

Annual Report and Financial Statements

of the Parochial Church Council of Saint Edmund, Chingford

for the year ended 31 December 2019

Aim and purposes

The Parochial Church Council [PCC] of St Edmund's Church, Chingford has the responsibility of cooperating with the incumbent, the Reverend Lesley Goldsmith, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has management and maintenance responsibilities for St Edmund's Halls complex at Chingford Mount Road, South Chingford. The church owns the freehold house at 95 Normanshire Drive, which is let temporarily.

Objectives and Activities

Our aim is to worship God together; and to be a centre for spiritual support; to carry on the work of Christ; and to spread the Christian message [*Mission Statement*, 1999].

Our objectives are to be a welcoming and inclusive church, where human diversity is affirmed and celebrated; unafraid to speak out against those who exclude people from the life of the community or the love of God; providing opportunities for services, activities and events that bring people together; open to working collaboratively with people and groups of all faiths and of none; maintaining our buildings to provide space for the community to explore its spirituality and place to celebrate together [*Vision Statement*, 2013].

The Diocese of Chelmsford has also called on all its churches to become a 'Transforming Presence' within their communities, and has set four priorities – (1) Inhabiting the world distinctively, (2) Evangelising effectively, (3) Serving with accountability, and (4) Re-imagining ministry.

Inhabiting the world distinctively

Living a distinctive Christian life

Worship and Prayer

The Eucharist lies at the heart of our life as a Church. In it, we encounter the life-changing presence of Christ among us as we gather together, exploring the meaning of Scripture for our lives, and leaving with a renewed commitment to share the love of God with others in our lives during the week.

REGULAR SERVICES: AVERAGE ATTENDANCE RATES

SERVICE		2019	2018	2017
Sunday: 8am Communion		5	5	6
Sunday: 10 am Communion	Total	63	60	57
Sunday: 10 am Communion	Children	8	9	8
Wednesday: Little Edmundos	Children	10	12	15
	Adults	10	13	17
Thursday: Lunchtime Eucharist		6	9	6
Services at Parkview House Care Home		17	16	13
Morning Prayer (Wednesdays) ¹		2	1	2
Morning Prayer (Thursdays)		3	2	2

¹ Since July 2019; previously till February 2018 only.

SPECIAL SERVICES: ATTENDANCE RATES

SERVICE	2019	2018	2017
Candlemas	10	15	18
Ash Wednesday	26	20	20
Monday in Holy Week	10	11	13
Tuesday in Holy Week	11	12	14
Wednesday in Holy Week	10	11	12
Maundy Thursday	28	34	<i>Not recorded</i>
Good Friday: Way of the Cross	28	32	27
Good Friday: Liturgy of the Day	12	10	17
Easter Eve Vigil	11	9	9
Animal Blessing Service	38	28	31
All Souls	30	27	32
Bereavement Group All Souls	24	14	18
Guides Carol Service	80	140	104
Nine Lessons & Carols	96	72	75
Christmas Eve Christingle/Crib Service	140	108	166
Christmas Midnight Mass	59	69	61
Christmas Day	29	35	23

There were 80 communicants on Easter Day and 63 on Christmas Day (midnight and morning). Services continued to be held at Parkview House Care Home with an average congregation of 17 (and 5 communicants).

During 2019, we celebrated the 110th Anniversary of the opening of the Church-Hall and it being licensed for worship, and the 80th Anniversary of the Consecration of our Parish Church, with special services and an organ recital. The Bishop of Barking commissioned our new Mission and Ministry Unit at a special service at St Edmund's in October, at which the congregations of St Anne, Chingford and St Andrew, Walthamstow also attended.

Being distinctive in the world

St Edmund's is one of ten local churches that established a food bank in South Chingford in 2013, and continues to provide volunteers to assist in its running. We also established an Animal Food Bank in 2019, run from our church.

The PCC continues to work towards becoming an Animal Friendly Church, and has committed to only purchasing free-range eggs and chicken, organic milk, and products not tested on animals. St Edmund's is already an accredited Fairtrade Church.

The Bereavement Group continues to meet on Tuesdays throughout the year. By the end of 2019, there were 25 members (compared to 20 in 2018), and the average attendance of the group was 16 (14 in 2018).

In January, The Rev. Lesley Goldsmith was appointed as a Deputy Lieutenant for Greater London. The PCC also submitted a formal response to LBWF's Local Plan for 2020-2035, highlighting infrastructure requirements for any new development.

St Edmund's also partnered with local artist Cristian Ciuchita and with the organisation Art+Christianity to host two exhibitions in the church during the year.

Evangelising Effectively

Being the best we can be about sharing the good news of Christ

MEMBERSHIP	2019	2018	2017
Church Electoral Roll (at APCM)	108	143	135
Worshipping Community (Statistics for Mission figure)	144	141	135
Little Edmundos (enrolled)	3	10	6
Children's 5-day Activity Week (average child attendance)	26	20-25 (<i>est</i>)	30 (<i>est</i>)

A new Church Electoral Roll was prepared in 2019, with 108 people enrolling (compared to 141 on the previous roll). By the end of 2019, this had risen to 111.

Little Edmundos – a parent/carer and toddler group – is a 'Fresh Expression' of Church, which meets weekly during term-time and in half-term holidays. Junior Church meets each Sunday, and a Children's Activity Week is run in each Summer over five consecutive days (drawing on the membership of Junior Church and Little Edmundos including former members now in school).

St Edmund's presented 5 candidate for confirmation in 2019.

Study Courses were run in Lent and Advent.

The parish magazine continues to be used as a tool for exploring faith, and in 2019 it led with a series of articles on sacred spaces.

We carol sang in the town centre in the lead-up to Christmas.

Serving with Accountability

Holding each other to account over the basics

OCCASIONAL OFFICES	2019	2018	2017
Baptisms	11	8	10
Weddings	0	3	2
Funerals (in church)	8	2	3
Funerals (elsewhere)	6	14	34
Thanksgiving Service for the Gift of a Child	1	3	1
Thanksgiving Service for Marriage	1	0	1
Confirmations	5	3	1

Prior to 2019, the CofE parish churches in the E4 postcode had worked together in an informal grouping for over 15 years. This year, St Edmund's joined a new grouping with St Anne's Chingford and St Andrew's Walthamstow, becoming partners in a new Mission and Ministry Unit (MMU), for the fostering of relationships, supporting spirituality and resourcing mission.

We continue to have close working relationships with South Chingford Methodist Church, including in service swaps though in 2019 and occasional joint meetings of the clergy, our Standing Committee, and the Methodists' Stewards. We also work with South Chingford Congregational Church, through the local food bank.

Six members attended C2 Leadership Safeguarding Training in 2019. We also held Acid Attack Response Training in March for our members and others in the local community. One of our Junior Church leaders attended a Godly Play Workshop, and ran a session for the PCC to introduce them to the concept.

Reimagining Ministry

Sustainable ministry of all kinds for a growing church

The Rev. James Gilder was appointed to the parish initially in July as a Lay Worker, becoming Assistant Curate in September on his ordination as deacon.

Five members of the congregation have completed the Certificate in Christian Studies (CCS): three are in authorised lay ministry – one as a pastoral assistant and two as authorised lay preachers. One member has completed the Bishop's Certificate in Children's Ministry.

Ten members of the congregation are authorised as Eucharistic Assistants: seven are authorised for public worship, and three are authorised also to administer the sacrament to the sick and housebound.

By the end of 2019, we have six servers, eight intercessors, and throughout the year 52 members of the congregation had read lessons on a rota.

Fabric, goods and ornaments

Our buildings are an important part of our mission, and our church halls complex is the largest public space available to the community (be they individuals, groups, or organisations) for its celebrations.

Works undertaken this year include the following.

CHURCH

- Voice enhancement system installed.
- Minor reordering at back of Nave and in main porch, moving bookcases, and moving pews from south aisle to north aisle.
- Part-funding of replacement perimeter fence with No 1 Larkswood Road.
- Nave Altar transferred to Choir Vestry, and a protective acrylic sheet obtained.
- New welcome roller banner in main porch.
- Clergy Board updated.
- Organ soundboards releathered.
- New ramp created in south aisle/transept.
- Church piano in Choir vestry disposed of.
- Animal Book of Remembrance donated.
- Cement work on flat roofs above vestries renewed with a lead flushing.
- New thurible donated.

HALLS

- Large front and rear windows of Ryan Hall repaired.
- Front of Ryan Hall repointed.
- Repair to section of tarmac in front of Ryan Hall.
- Renewal of window frames on southern side of Ryan Hall.
- Sound system installed in Blake Hall.
- New tables for Blake Hall, and a table trolley.
- Glass in Blake Hall windows renewed.

Financial review

CATEGORY	2019	2018	2017
Total Collections (Planned Giving and Loose)	£26,135.39	£25,193.52	£21,882.46
No of persons giving using numbered envelopes	52	52	51
Average weekly giving per person (numbered envelopes)	£11.34	£11.12	£10.28
No of persons gift aiding their regular giving	31	26	26

Overall, excluding transfers of monies from our deposits, expenditure exceeded our income by over £11.4K in 2019.

Money received in church through the collection plate (envelopes and loose combined) showed a small increase this year by 4.7% (compared to the 15% increase seen in 2018 following a drive to move people to planned rather than ad hoc giving).

This amount received in the plate however was still £2.8K less than the amount we pay as our Parish Share. Additionally however, we received £8.1K back in tax reclaim through the Gift Aid Scheme, a £1K increase from last year. Again, as in previous years, it means that, though our parish is subsidised, the collections given by members do not cover most of the running costs of the church.

Hiring the halls brought in £45.2K in 2019 (84% from regular weekday hirers, 16% from ad hoc weekend hirers), again slightly down on the previous year (by 4%). This total from all hires nevertheless covered the running costs of the centre with an additional £24K for long-term improvements, however increasingly this excess is being used to help with church expenditure.

We are assisted in covering our expenditure through the rent received from 95 Normanshire Drive (£15,935), donations, and fundraising. (Fundraising rallied from the low experienced in 2018, with £2.4K raised in general fundraising, and £2.9K in magazine fundraising.)

Structure, governance and management

PCC members are appointed in accordance with the Church Representation Rules. The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The PCC met on 8 occasions during 2019, with an average attendance of 14 members (84%). Additionally, the Standing Committee meets between PCC meetings to keep day-to-day business under review and to deal with urgent or emergency items. The Standing Committee met on 5 occasions.
And

Administrative information

St Edmund's Church is located in Larkwood Road E4 9DS within the London Borough of Waltham Forest, and is the parish church serving South Chingford and the Chingford Mount town centre. It is part of the Diocese of Chelmsford, within the Church of England. The correspondence address is The Vicarage, Larkwood Road, London E4 9DS.

St Edmund's Church banks with Barclays Bank (South Chingford Branch), 258-260 Chingford Mount Road, London E4 8JN.

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and is registered as a charity with the Charity Commission for England and Wales: registration number 1178139.

Those who have served as members of the PCC at any time in 2019 are as follows.

Ex officio members

- The Reverend Lesley Anne GOLDSMITH, Incumbent (Vicar), PCC Chair
- The Reverend James Bernard GILDER, Assistant Curate (*from July 2019*)
- Mrs Pauline Esther SETCHFIELD, Churchwarden
- Miss Deborah Ruth WATSON, Churchwarden
- Mr Colin Frederick James SETCHFIELD, Diocesan Synod representative, Deanery Synod representative, PCC Secretary
- Mr Andrew John Edward SETCHFIELD, Deanery Synod representative
- Mr Geoffrey Arthur WALKER, Deanery Synod representative

Elected members

- Mrs Doris Afua ALBRECHT
- Mr Patrick ARCHER
- Mr Michael William BLISS
- Ms Cheryl Catherine DAVID
- Mr George Alfred DUBERRY
- Mrs Henryka GIBBONS (*from April 2019*)
- Mr John George GLOVER
- Mr David James Harrison HEWITT (*to April 2019*)
- Ms Dorothy Ionia JAMES (*from April 2019*)
- Ms Merlene Lorna HUSKISSON (*to March 2019*)
- Ms Michelle Rosemarie RODGERS
- Mrs Christine Elizabeth SETCHFIELD
- Ms Chantel UWERA
- Mr John Sidney WHITE (*from April 2019*)

Coopted members

- Mrs Elizabeth Charlotte SKINNER (*from April 2019*)

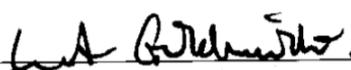
Acknowledgements

Charles Okojie and Merle Huskisson (both former members of the Parochial Church Council and Servers) moved away from the parish during 2019.

The following church members and former church members died in 2019: Raymond Sababady, Ruth Corner², Eric Bobin, Frank Rolle, Sheila Payne², and Margaret Hinds.

We thank and remember them for their friendship and service.

This report was approved by the PCC at its meeting on 17 March 2020.

Signed  _____

For and on behalf of the Parochial Church Council

² Members of the Bereavement Support Group

Independent Examiner's Report

Independent Examiner's Report to the members/trustees of St Edmund's Church, Chingford, Parochial Church Council.

I report on the accounts for the year ended 31st December 2019 which are set out on the pages following.

Respective responsibilities of the Trustees and Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Emine Kemal
231 Devonshire Hill Lane
London N17 7NP

Financial Statements for the Year Ended 31 December 2019

Receipts and Payments Account

	Note	Unrestricted Fund	Designated Fund	Restricted Fund	Total 2019	Total 2018
RECEIPTS						
Voluntary receipts:						
Planned Giving	a	£ 23,194.97	£ -	£ -	£ 23,194.97	£ 22,229.77
Collections at Services	b	£ 4,944.72	£ -	£ -	£ 4,944.72	£ 3,597.16
All other giving	c	£ 302.32	£ -	£ 3,518.05	£ 3,820.37	£ 15,865.59
Gift Aid Recovered		£ 8,154.98	£ -	£ -	£ 8,154.98	£ 7,120.95
		£ 36,596.99	£ -	£ 3,518.05	£ 40,115.04	£ 48,813.47
Activities from generating funds	d	£ 5,359.68	£ -	£ -	£ 5,359.68	£ 2,969.90
Investment Income	e	£ 16,665.37	£ -	£ -	£ 16,665.37	£ 16,148.79
Church Activities	f	£ 49,741.35	£ -	£ -	£ 49,741.35	£ 54,719.52
Other receipts	g	£ 23,459.55	£ -	£ -	£ 23,459.55	£ 94,748.73
TOTAL INCOME		£ 131,822.94	£ -	£ 3,518.05	£ 135,340.99	£ 217,400.41
PAYMENTS						
Church Activities:						
Parish Share		£ 29,252.52	£ -	£ -	£ 29,252.52	£ 27,616.08
Clergy & Staffing Costs	h	£ 1,741.49	£ -	£ -	£ 1,741.49	£ 1,530.85
Church Running Costs	i	£ 23,702.66	£ -	£ -	£ 23,702.66	£ 19,289.86
Hall running costs	j	£ 23,631.77	£ -	£ -	£ 23,631.77	£ 24,557.25
Church Repairs & Maintenance		£ 15,033.11	£ -	£ -	£ 15,033.11	£ 15,302.40
Halls Repairs & Maintenance		£ 5,095.00	£ -	£ -	£ 5,095.00	£ 49,298.06
Vicarage & Church House		£ 385.57	£ -	£ -	£ 385.57	£ 2,723.61
Mission giving/donations		£ 848.04	£ -	£ -	£ 848.04	£ 481.41
		£ 99,690.16	£ -	£ -	£ 99,690.16	£ 140,799.52
Cost of generating funds		£ 1,751.27	£ -	£ -	£ 1,751.27	£ 516.00
Governance costs		£ 200.00	£ -	£ -	£ 200.00	£ 200.00
Other payments	k	£ 22,245.51	£ -	£ -	£ 22,245.51	£ -
TOTAL PAYMENTS		£ 123,886.94	£ -	£ -	£ 123,886.94	£ 141,515.52
Excess of receipts/payments		£ 7,936.00	£ -	£ 3,518.05	£ 11,454.05	£ (9,232.40)
Transfers between funds	l	£ -	£ -	£ -	£ 12,857.55	£ -
		£ 7,936.00	£ -	£ 3,518.05	£ (1,403.50)	£ (9,232.40)
Cash at bank/in hand at 1 Jan		£ (724.46)	£ 111,443.50	£ 26,025.23	£ 136,744.27	£ 145,976.67
Cash at bank/in hand at 31 Dec		£ 7,211.54	£ 111,443.50	£ 29,543.28	£ 135,340.77	£ 138,962.28

Further Analysis of Receipts and Payments Account

	Unrestricted Fund	Designated Fund	Restricted Fund	Total 2019	Total 2018
RECEIPTS					
A Planned Giving:					
Gift Aid - Bank	£ 5,916.00	£ -	£ -	£ 5,916.00	£ 4,936.00
Gift Aid - Envelopes (FWO)	£ 17,278.97	£ -	£ -	£ 17,278.97	£ 10,967.59
Other Planned Giving (FWO)	£ -	£ -	£ -	£ -	£ 6,326.18
	£ 23,194.97	£ -	£ -	£ 23,194.97	£ 22,229.77
B Collections at Services:					
Loose plate	£ 2,940.42	£ -	£ -	£ 2,940.42	£ 2,963.75
Gift Aid - Envelopes (Non-FWO)	£ 306.80	£ -	£ -	£ 306.80	£ 67.00
Special collections	£ -	£ -	£ 1,697.50	£ 1,697.50	£ 566.41
	£ 3,247.22	£ -	£ 1,697.50	£ 4,944.72	£ 3,597.16
C All other giving:					
Church Boxes (Candles/Sheets)	£ 302.32	£ -	£ -	£ 302.32	£ 369.47
Donations, appeals etc	£ 3,518.05	£ -	£ -	£ 3,518.05	£ 5,496.12
Grants	£ -	£ -	£ -	£ -	£ 10,000.00
	£ 3,820.37	£ -	£ -	£ 3,820.37	£ 15,865.59
D Activities from generating funds:					
General fundraising	£ 2,410.48	£ -	£ -	£ 2,410.48	£ 1,649.40
Magazine fundraising	£ -	£ 2,949.20	£ -	£ 2,949.20	£ 1,320.50
	£ 2,410.48	£ 2,949.20	£ -	£ 5,359.68	£ 2,969.90
E Investment Income:					
Bank interest	£ 730.37	£ -	£ -	£ 730.37	£ 535.79
Rent (95 Normanshire Drive)	£ 15,935.00	£ -	£ -	£ 15,935.00	£ 15,613.00
	£ 16,665.37	£ -	£ -	£ 16,665.37	£ 16,148.79
F Church activities:					
Fees for weddings/funerals	£ 3,531.25	£ -	£ -	£ 3,531.25	£ 4,692.00
Bookstall/magazine sales	£ 637.04	£ -	£ -	£ 637.04	£ 713.41
Church Hall lettings	£ 44,956.73	£ -	£ -	£ 44,956.73	£ 48,416.65
Social Events	£ 145.00	£ -	£ -	£ 145.00	£ 462.00
Sunday Refreshments	£ 431.33	£ -	£ -	£ 431.33	£ 418.46
Animal Food Bank	£ -	£ 40.00	£ -	£ 40.00	£ 17.00
	£ 49,701.35	£ 40.00	£ -	£ 49,741.35	£ 54,719.52
G Other receipts:					
Transfer from account	£ 22,857.55	£ -	£ -	£ 22,857.55	£ 85,117.29
Insurance claim	£ 130.00	£ -	£ -	£ 130.00	£ 6,817.93
Trust drawdown	£ -	£ -	£ -	£ -	£ 2,350.00
Utility refund	£ -	£ -	£ -	£ -	£ 463.51
VAT repayment	£ 472.00	£ -	£ -	£ 472.00	£ -
	£ 23,459.55	£ -	£ -	£ 23,459.55	£ 94,748.73

PAYMENTS

H Clergy & Staffing costs:

Vicar's Working expenses	£ 779.75	£ -	£ -	£ 779.75	£ 651.54
Curate's Working expenses	£ 107.70	£ -	£ -	£ 107.70	£ 94.80
Water rates - Vicarage	£ 170.76	£ -	£ -	£ 170.76	£ -
Clergy telephone	£ 594.28	£ -	£ -	£ 594.28	£ 784.51
Visiting clergy/speakers	£ 89.00	£ -	£ -	£ 89.00	£ -
	<u>£ 1,741.49</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 1,741.49</u>	<u>£ 1,530.85</u>

I Church Running costs:

Organist	£ 2,280.00	£ -	£ -	£ 2,280.00	£ 2,257.50
Education (Junior Church)	£ 232.39	£ -	£ -	£ 232.39	£ 109.50
Insurance (Church)	£ 2,525.12	£ -	£ -	£ 2,525.12	£ 2,455.67
Organ/piano tuning	£ 2,832.00	£ -	£ -	£ 2,832.00	£ -
Church maintenance	£ 1,259.54	£ -	£ -	£ 1,259.54	£ 330.37
Upkeep of services (Sanctuary)	£ 1,417.71	£ -	£ -	£ 1,417.71	£ 1,076.27
Refreshments (Members)	£ 549.22	£ -	£ -	£ 549.22	£ 266.62
Hospitality (Hosting)	£ 338.05	£ -	£ -	£ 338.05	£ -
Upkeep of churchyard	£ 600.00	£ -	£ -	£ 600.00	£ 478.00
Printing, postage, stationery	£ 552.31	£ -	£ -	£ 552.31	£ 486.31
Electricity, gas, oil (Church)	£ 2,392.89	£ -	£ -	£ 2,392.89	£ 2,429.13
Water (Church)	£ 126.11	£ -	£ -	£ 126.11	£ 126.45
Magazine expenses	£ 3,263.32	£ -	£ -	£ 3,263.32	£ 3,058.40
Other Church Running Expenses	£ 2,147.28	£ -	£ -	£ 2,147.28	£ 1,332.83
Subscriptions/Membership/Licence	£ 1,144.72	£ -	£ -	£ 1,144.72	£ 1,354.81
DBF/Clergy Fees (Weddings/Funer	£ 1,897.00	£ -	£ -	£ 1,897.00	£ 3,311.00
Furniture, fixtures and equipment	£ -	£ -	£ -	£ -	£ 217.00
Social events	£ 145.00	£ -	£ -	£ 145.00	£ -
	<u>£ 23,702.66</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 23,702.66</u>	<u>£ 19,289.86</u>

J Halls Running costs:

Electricity, gas, oil (Halls)	£ 7,142.07	£ -	£ -	£ 7,142.07	£ 5,522.15
Insurance (Halls)	£ 2,475.34	£ -	£ -	£ 2,475.34	£ 2,009.45
Caretaker Salary (Halls)	£ 6,150.65	£ -	£ -	£ 6,150.65	£ 6,476.60
Maintenance/Decoration (Halls)	£ 5,961.08	£ -	£ -	£ 5,961.08	£ 8,108.31
Telephone/Running Costs (Halls)	£ 782.63	£ -	£ -	£ 782.63	£ 1,441.67
Water (Halls)	£ -	£ -	£ -	£ -	£ 163.07
Grounds (Halls)	£ 1,120.00	£ -	£ -	£ 1,120.00	£ 836.00
	<u>£ 23,631.77</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 23,631.77</u>	<u>£ 24,557.25</u>

K Other payments:

Purchase of fixed asset	£ 1,957.71	£ -	£ -	£ 1,957.71	£ -
Transfer to term deposit	£ 10,000.00	£ -	£ -	£ 10,000.00	£ 85,117.29
New building work (Church)	£ 10,287.80	£ -	£ -	£ 10,287.80	£ -
	<u>£ 22,245.51</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 22,245.51</u>	<u>£ 85,117.29</u>

L Movement between accounts

Transferred from Deposit A/C	£ 10,901.55	£ -	£ -	£ 10,901.55	£ (41,158.12)
Transferred from CCLA A/Cs	£ 1,956.00	£ -	£ -	£ 1,956.00	£ -
	<u>£ 12,857.55</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 12,857.55</u>	<u>£ (41,158.12)</u>

Monies held by PCC

Centenary	£	-	£ 277.37	£	-	£ 277.37	£ 542.37
Church roof	£	-	£ 3,024.39	£	-	£ 3,024.39	£ 3,024.39
Children's Ministry	£	-	£ 2,612.21	£	-	£ 2,612.21	£ 2,612.21
Halls (Reserves)	£	-	£ 20,288.44	£	-	£ 20,288.44	£ -
Magazine	£	-	£ -	£	-	£ -	£ 455.00
Flower Fund	£	-	£ 404.00	£	-	£ 404.00	£ 250.00
Pastoral Care	£	-	£ 250.00	£	-	£ 250.00	£ 6,873.26
Ornaments	£	-	£ 6,873.26	£	-	£ 6,873.26	£ 1,924.18
Repairs	£	-	£ 1,924.18	£	-	£ 1,924.18	£ 600.50
Soft Furnishings	£	-	£ 600.50	£	-	£ 600.50	£ 1,116.85
Social Committee	£	-	£ 1,116.85	£	-	£ 1,116.85	£ 1,098.27
Refreshments	£	-	£ 760.22	£	-	£ 760.22	£ 396.00
Vicarage Maintenance	£	-	£ 396.00	£	-	£ 396.00	£ 755.86
Mission/Outreach	£	-	£ 755.86	£	-	£ 755.86	£ 21,660.72
Friends	£	-	£ -	£	-	£ -	£ 41,309.61
Voice Enhancement / Ramp	£	-	£ 1,450.21	£	-	£ 1,450.21	£ -
	£	-	£ 40,733.49	£	-	£ 40,733.49	£ 3,246.45

Monies held by CCLA (CBF Deposit)

J Thompson Bequest	£	-	£ 3,270.85	£	-	£ 3,270.85	£ 1,740.24
Musgrave Bequest	£	-	£ 20,992.40	£	-	£ 20,992.40	£ 54,408.48
Choir Robes	£	-	£ 1,261.71	£	-	£ 1,261.71	£ 2,559.59
G Bennett Bequest	£	-	£ 1,753.32	£	-	£ 1,753.32	£ 1,024.41
Halls (Projects)	£	-	£ 54,817.46	£	-	£ 54,817.46	£ 87,010.24
Vicarage Maintenance	£	-	£ 2,578.83	£	-	£ 2,578.83	£ 2,545.15
Church Fabric/Ornaments	£	-	£ 1,032.11	£	-	£ 1,032.11	£ 1,018.64
	£	-	£ 85,706.68	£	-	£ 85,706.68	£ 150,306.75

Purposes of Designated Funds

Thompson Bequest
For maintenance of the Church

Musgrave Bequest
For maintenance of the Organ

G Bennett Bequest
For accessibility projects

Statement of Assets and Liabilities

	Unrestricted Fund	Designated Fund	Restricted Fund	Total 2019	Total 2018
Cash Funds					
Bank Current Account	£ 6,333.55	£ 2,642.51	£ (75.46)	£ 8,900.60	£ 8,424.42
Bank Deposit Account	£ -	£ 40,733.49	£ -	£ 40,733.49	£ 41,309.61
CBF CofE Deposit Account	£ -	£ 85,706.68	£ -	£ 85,706.68	£ 87,010.24
	<u>£ 6,333.55</u>	<u>£ 129,082.68</u>	<u>£ (75.46)</u>	<u>£ 135,340.77</u>	<u>£ 136,744.27</u>
Other Monetary Assets					
Income Tax Recoverable	£ 389.41	£ -	£ -	£ 389.41	£ 1,242.34
VAT Recoverable	£ -	£ -	£ -	£ -	£ -
2019 Halls Rent paid in 2020	£ 588.80	£ -	£ -	£ 588.80	£ -
	<u>£ 978.21</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 978.21</u>	<u>£ 1,242.34</u>
Investment Assets	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
Assets retained for Church use					
The PCC of the Parish Church of Saint Edmund, Chingford is the beneficiary of an account at Chelmsford, the fund can be used subject to strict conditions, as at 31/12/2019 the fund stood at £157,254.86.					
Liabilities					
Children's Society Donation	£ -	£ -	£ 48.98	£ 48.98	£ -
	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
	<u>£ -</u>	<u>£ -</u>	<u>£ 48.98</u>	<u>£ 48.98</u>	<u>£ -</u>

Notes to Financial Statements for the Year Ended 31 December 2019

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

2. Fund accounting

All funds are available for application on the general purposes of the PCC there are no endowment funds. Certain funds have been restricted by the PCC for particular use and the balances on these are identified separately.

3. Incoming resources

Incoming resources from donors planned giving, grants, and income from the use of church premises are recognised when received in the bank account.

Income tax recoverable on gift aid donations is recognised when the claim has been agreed by H M Revenue & Customs.

4. Resources expended

All resources expended are recognised when paid from the bank account, and significant items of expenditure due but not paid are accrued at the Statement of Assets and Liabilities date.

5. Tangible fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Movable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended and so written off.

Equipment used within the church premises is written off when acquired, unless of a material gains and losses are included when the investment assets are revalued at the Statement of Assets and Liabilities date.

6. Current assets

Amounts received but not paid at the Statement of Assets and Liabilities date are included in current assets as debtors less any provision applicable.