

# Annual Report and Financial Statements

## of the Parochial Church Council of Saint Edmund, Chingford

for the year ended 31 December 2018

### *Aim and purposes*

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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*

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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*

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#### **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	2018	2017	2016
Sunday: 8am Communion	5	6	6
Sunday: 10 am Communion	Total	60	57
Sunday: 10 am Communion	Children	9	8
Wednesday: Little Edmundos	Children	12	15
	Adults	13	17
Thursday: Lunchtime Eucharist	9	6	5
Services at Parkview House Care Home	16	13	16
Services at Verdon Roe Court Sheltered Accommodation <sup>1</sup>	10	11	N/A
Morning Prayer (Thursdays) <sup>2</sup>	2	2	2

<sup>1</sup>Ceased mid Jan-18    <sup>2</sup>From mid-Feb Thu only (previously Mondays to Thursdays)

## SPECIAL SERVICES: ATTENDANCE RATES

SERVICE	2018	2017	2016
Candlemas	15	18	16
Ash Wednesday	20	20	9
Monday in Holy Week	11	13	10
Tuesday in Holy Week	12	14	10
Wednesday in Holy Week	11	12	11
Maundy Thursday	34	<i>Not recorded</i>	24
Good Friday: Way of the Cross	32	27	29
Good Friday: Liturgy of the Day	10	17	17
Easter Eve Vigil	9	9	15
Animal Blessing Service	28	31	35
All Souls	27	32	36
Bereavement Group All Souls	14	18	14
Guides Carol Service	140	104	91
Nine Lessons & Carols	72	75	77
Christmas Eve Christingle/Crib Service	108	166	130
Christmas Midnight Mass	69	61	74
Christmas Day	35	23	33

There were 82 communicants on Easter Day and 72 on Christmas Day (midnight and morning). Weekday services ceased to be held at Verdon Roe Court Sheltered Accommodation in mid January (services had attracted on average 10 people). Services continued to be held at Parkview House Care Home with an average congregation of 16 (and 7 communicants).

In 2018, we hosted Girlguiding's Thinking Day in February, and Women's World Day of Prayer in March.

## 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 four volunteers to assist in its running. An Animal Food Bank was set up by St Edmund's in October 2018, though has been deferred to 2019.

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. Since it started in September 2009, 74 people have enrolled – of these 4 enrolled during 2018. By the end of 2017, 20 were still current members (compared to 21 in 2017). The average attendance of the group is 14 (15 in 2017).

## *Evangelising Effectively*

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

MEMBERSHIP	2018	2017	2016
Church Electoral Roll (at APCM)	143	135	123
Worshipping Community (Statistics for Mission figure)	141	135	149
Little Edmundos (enrolled)	10	6	16
Children's 5-day Activity Week (average child attendance)	20-25 ( <i>est</i> )	30 ( <i>est</i> )	21

The Church Electoral Roll (as prepared in 2013) was revised in March 2018`. By the end of 2018, this had risen to 141.

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 3 candidate for confirmation in 2018.

Study Courses were run in Lent and Advent, and a nurture course (“I was wondering...”) was run on three Sundays during the Summer, with an average attendance of 4 people.

The parish magazine continues to be used as a tool for exploring faith, and in 2018 it led with a series of articles on saints and Christians heroes.

We supported an Act of witness in Albert Crescent (Chingford Mount town centre) on Good Friday, and carol sang in the town centre in the lead-up to Christmas.

## ***Serving with Accountability***

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### **Holding each other to account over the basics**

OCCASIONAL OFFICES	2018	2017	2016
Baptisms	8	10	10
Weddings	3	2	1
Funerals (in church)	2	3	4
Funerals (elsewhere)	14	34	18
Thanksgiving Service for the Gift of a Child	3	1	1
Thanksgiving Service for Marriage	0	1	2
Confirmations	3	1	0

St Edmund’s has been working informally with the three other CofE parish churches in the E4 postcode for over 15 years. Parishes in the Diocese of Chelmsford are being encouraged to form partnerships as Mission and Ministry Units, for the fostering of relationships, supporting spirituality and resourcing mission. We are still exploring this with other parishes.

We continue to have close working relationships with South Chingford Methodist Church, including in service swaps though in 2018 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.

New GDPR requirements were implemented from the 2018 APCM, and the PCC also registered with the Charity Commission for England and Wales. The PCC also agreed a Mission Action Plan to feed into the Archdeacon’s Parochial Visitation in May.

## ***Reimagining Ministry***

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### **Sustainable ministry of all kinds for a growing church**

The Rev. Dr Sara Batts moved on to Coggeshall in order to complete her curacy in February. 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.

Prior to 2018, nine members of the congregation have been authorised by the Bishop as Lay Ministers of Communion. In 2018, this was delegated to incumbents, all nine were re-authorised as Eucharistic Assistants, and subsequently two additional members were authorised, and two Eucharistic Assistants were rested owing to health conditions. Of the nine Eucharistic Assistants, seven are authorised for public worship, and two are authorised also to administer the sacrament to the sick and housebound.

By the end of 2018, we have four servers, seven intercessors, and throughout the year 52 members of the congregation had read lessons on a rota.

A new church website was launched in February, and investigations were made into setting up a memory café.

## *Fabric, goods and ornaments*

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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

- Tower hatch doors renewed, and bitumen applied to tower roof, to tackle water ingress.
- New light switches in chapel porch, vestry corridor, and choir vestry.
- Faculty applications submitted for voice enhancement and loop system, and for a permanent fixed ramp in the south aisle/transept.
- Consideration of bespoke storage cupboards made from redundant pews and pew fronts, and better use of vestry area; still under consideration.
- Royal British Legion donated a stand for its laid-up stands.
- Successfully applied to be part of the 'There but not there – An Installation for the Fallen' and received 10 perspex seated silhouettes for use at our services at Remembrancetide.
- Investigative works and repairs to church boiler to address heating failings.

### HALLS

- New lights installed in Blake Hall.
- Commercial re-fix of halls kitchen.
- Sound systems installed in both Ryan Hall and Blake Hall.
- Load assessment report and design work drawings by a qualified Electrical Design engineer commissioned in order to inform future works.
- Fuses upgraded and new earthing installed, with new three-phase meter, isolator and fuse board.
- Quinquennial inspection undertaken by architect.
- One (leaking) radiator removed from Blake Hall.
- Repair and repainting of large East and West windows of Ryan Hall.
- Defibrillator purchased for site.

## *Financial review*

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CATEGORY	2018	2017	2016
Total Collections (Planned Giving and Loose)	£25,193.52	£21,882.46	£19,329.84
No of persons giving using numbered envelopes	52	51	46
Average weekly giving per person (numbered envelopes)	£11.12	£10.28	£10.98
No of persons gift aiding their regular giving	26	26	26

Overall, expenditure exceeded our income by over £9.2K in 2018.

Money received through the Freewill Offering Envelope scheme increased by 21% from last year's total, following a drive to move more members on to the scheme. However, as a consequence, money from unplanned one-off Gift Aid Envelopes and Loose Collections were both down (64% and 12% respectively). Across all three categories, giving in the plate was up by 15% in 2018, however this was £3.6K less than the amount we pay as our Parish Share. Additionally however, we received £7.1K back in tax reclaim through the Gift Aid Scheme. 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 £47.1K in 2018 (83% from regular weekday hirers, 17% from ad hoc weekend hirers), slightly down on the previous year. We lost a few of our regular hirers, resulting in a 4% reduction in income from regulars, but we saw an increase of 16% in income from ad hoc hires. This total from all hires nevertheless covered the running costs of the centre as well as contributing £24K towards continuing improvements and enhancements to the facilities.

We are assisted in covering our expenditure through the rent received from 95 Normanshire Drive (£12,889 after expenses), donations, and fundraising. (Fundraising across the year, however, was also down on 2017's totals – by 16% in general fundraising, and by 53% in magazine fundraising as a result of a few cancelled events.)

In February, we received a £10,000 grant from the London Over The Border Council, in order to enable us to install a sound reinforcement and loop system in the church, and a permanent fixed ramped in the south aisle/transept; both of these are scheduled for 2019.

## *Structure, governance and management*

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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 9 occasions during 2018, with an average attendance of 11 members (69%). 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.

## *Administrative information*

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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 2018 are as follows.

### Ex officio members

- The Reverend Lesley Anne GOLDSMITH, Incumbent (Vicar), PCC Chair, Diocesan Synod representative (*Diocesan Synod representative to June 2018 only*)
- The Reverend Dr Sara Louise BATTS, Assistant Curate (*to February 2018 only*)
- 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 (*from June 2018*)
- Mr Patrick ARCHER (*from April 2018 only*)
- Mr Michael William BLISS
- Ms Cheryl Catherine DAVID (*from April 2018*)
- Mr Guy Gaunt DAVIDS (*to April 2018 only*)
- Mr George Alfred DUBERRY
- Mr John George GLOVER
- Mr David James Harrison HEWITT
- Ms Merlene Lorna HUSKISSON
- Mr Deon Theophilus Alphonso LEE (*to April 2018 only*)
- Ms Michelle Rosemarie RODGERS (*from April 2018*)
- Mrs Christine Elizabeth SETCHFIELD
- Mr Christopher Stephen SOUTH, PCC Treasurer (*PCC member to April 2018 only, remained as Treasurer*)
- Ms Chantel UWERA

#### Coopted members

- <None>

### *Acknowledgements*

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The Rev. Sara Batts and Temple Maduka moved away from the parish during 2018.

The following church members and former church members died in 2018: Shirley Smart, and William Siggers.

We thank and remember them for their friendship and service.

***This report was approved by the PCC at its meeting on 26 March 2019.***

Signed 

***For and on behalf of the Parochial Church Council***

## *Independent Examiner's Report*

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### **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 2018 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 2018

## Receipts and Payments Account

	Note	Unrestricted Fund	Designated Fund	Restricted Fund	Total 2018	Total 2017
<b>RECEIPTS</b>						
<b>Voluntary receipts:</b>						
Planned Giving	a	£ 22,229.77	£ -	£ -	£ 22,229.77	£ 18,311.17
Collections at Services	b	£ 3,597.16	£ -	£ -	£ 3,597.16	£ 4,659.96
All other giving	c	£ 10,369.47	£ -	£ 5,496.12	£ 15,865.59	£ 28,859.63
Gift Aid Recovered		£ 7,120.95	£ -	£ -	£ 7,120.95	£ 6,024.40
		£ 43,317.35	£ -	£ 5,496.12	£ 48,813.47	£ 57,855.16
<b>Activities from generating funds</b>	d	£ 2,969.90	£ -	£ -	£ 2,969.90	£ 4,743.69
<b>Investment Income</b>	e	£ 16,148.79	£ -	£ -	£ 16,148.79	£ 15,533.96
<b>Church Activities</b>	f	£ 54,719.52	£ -	£ -	£ 54,719.52	£ 56,991.43
<b>Other receipts</b>	g	£ 9,631.44	£ -	£ -	£ 9,631.44	£ 13,822.01
<b>TOTAL INCOME</b>		<b>£ 126,787.00</b>	<b>£ -</b>	<b>£ 5,496.12</b>	<b>£ 132,283.12</b>	<b>£ 148,946.25</b>
<b>PAYMENTS</b>						
<b>Church Activities:</b>						
Parish Share		£ 27,616.08	£ -	£ -	£ 27,616.08	£ 27,551.76
Clergy & Staffing Costs	h	£ 1,530.85	£ -	£ -	£ 1,530.85	£ 3,182.94
Church Running Costs	i	£ 19,289.86	£ -	£ -	£ 19,289.86	£ 23,960.68
Hall running costs	j	£ 24,557.25	£ -	£ -	£ 24,557.25	£ 21,090.07
Church Repairs & Maintenance		£ 15,302.40	£ -	£ -	£ 15,302.40	£ -
Halls Repairs & Maintenance		£ 49,298.06	£ -	£ -	£ 49,298.06	£ 30,870.02
Vicarage & Church House		£ 2,723.61	£ -	£ -	£ 2,723.61	£ 353.17
Mission giving/donations		£ 481.41	£ -	£ -	£ 481.41	£ 1,697.94
		£ 140,799.52	£ -	£ -	£ 140,799.52	£ 108,706.58
<b>Cost of generating funds</b>		£ 516.00	£ -	£ -	£ 516.00	£ 2,277.38
<b>Governance costs</b>		£ 200.00	£ -	£ -	£ 200.00	£ 200.00
<b>Other payments</b>	k	£ -	£ -	£ -	£ -	£ 31,073.04
<b>TOTAL PAYMENTS</b>		<b>£ 141,515.52</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 141,515.52</b>	<b>£ 142,257.00</b>
<b>Excess of receipts/payments</b>		£ (14,728.52)	£ -	£ 5,496.12	£ (9,232.40)	£ 6,689.25
<b>Transfers between funds</b>		£ -	£ -	£ -	£ -	£ 15,330.84
		£ (14,728.52)	£ -	£ 5,496.12	£ (9,232.40)	£ 22,020.09
<b>Cash at bank/in hand at 1 Jan</b>		£ (4,681.16)	£ 124,761.29	£ 25,896.54	£ 145,976.67	£ 123,956.58
<b>Cash at bank/in hand at 31 Dec</b>		£ (19,409.68)	£ 124,761.29	£ 31,392.66	£ 136,744.27	£ 145,976.67



## Further Analysis of Receipts and Payments Account

	Unrestricted Fund	Designated Fund	Restricted Fund	Total 2018	Total 2017
<b>RECEIPTS</b>					
<b>A Planned Giving:</b>					
Gift Aid - Bank	£ 4,936.00	£ -	£ -	£ 4,936.00	£ 4,516.00
Gift Aid - Envelopes (FWO)	£ 10,967.59	£ -	£ -	£ 10,967.59	£ 13,795.17
Other Planned Giving (FWO)	£ 6,326.18	£ -	£ -	£ 6,326.18	£ -
	<u>£ 22,229.77</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 22,229.77</u>	<u>£ 18,311.17</u>
<b>B Collections at Services:</b>					
Loose plate	£ 2,963.75	£ -	£ -	£ 2,963.75	£ 3,386.29
Gift Aid - Envelopes (Non-FWO)	£ 67.00	£ -	£ -	£ 67.00	£ 185.00
Special collections	£ -	£ -	£ 566.41	£ 566.41	£ 1,088.67
	<u>£ 3,030.75</u>	<u>£ -</u>	<u>£ 566.41</u>	<u>£ 3,597.16</u>	<u>£ 4,659.96</u>
<b>C All other giving:</b>					
Gift Days	£ -	£ -	£ -	£ -	£ -
Church Boxes (Candles/Sheets)	£ 369.47	£ -	£ -	£ 369.47	£ 446.49
Donations, appeals etc	£ 5,496.12	£ -	£ -	£ 5,496.12	£ 2,624.26
Cash from Legacies	£ -	£ -	£ -	£ -	£ 25,788.88
Grants	£ 10,000.00	£ -	£ -	£ 10,000.00	£ -
	<u>£ 15,865.59</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 15,865.59</u>	<u>£ 28,859.63</u>
<b>D Activities from generating funds:</b>					
General fundraising	£ 1,649.40	£ -	£ -	£ 1,649.40	£ 1,957.46
Magazine fundraising	£ -	£ 1,320.50	£ -	£ 1,320.50	£ 2,786.23
	<u>£ 1,649.40</u>	<u>£ 1,320.50</u>	<u>£ -</u>	<u>£ 2,969.90</u>	<u>£ 4,743.69</u>
<b>E Investment Income:</b>					
Bank interest	£ 535.79	£ -	£ -	£ 535.79	£ -
Rent (95 Normanshire Drive)	£ 15,613.00	£ -	£ -	£ 15,613.00	£ 15,429.00
Government Stocks (Gilts)	£ -	£ -	£ -	£ -	£ 104.96
	<u>£ 16,148.79</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 16,148.79</u>	<u>£ 15,533.96</u>
<b>F Church activities:</b>					
Fees for weddings/funerals	£ 4,692.00	£ -	£ -	£ 4,692.00	£ 6,974.22
Bookstall/magazine sales	£ 713.41	£ -	£ -	£ 713.41	£ 348.59
Church Hall lettings	£ 48,416.65	£ -	£ -	£ 48,416.65	£ 47,091.57
Social Events	£ 462.00	£ -	£ -	£ 462.00	£ 180.00
Sunday Refreshments	£ 418.46	£ -	£ -	£ 418.46	£ 380.57
Black History Month	£ -	£ -	£ -	£ -	£ 2,016.48
Animal Food Bank	£ -	£ 17.00	£ -	£ 17.00	£ -
	<u>£ 54,702.52</u>	<u>£ 17.00</u>	<u>£ -</u>	<u>£ 54,719.52</u>	<u>£ 56,991.43</u>
<b>G Other receipts:</b>					
Transfer from account	£ -	£ -	£ -	£ -	£ 10,656.22
Insurance claim	£ 6,817.93	£ -	£ -	£ 6,817.93	£ -
Trust drawdown	£ 2,350.00	£ -	£ -	£ 2,350.00	£ -
Utility refund	£ 463.51	£ -	£ -	£ 463.51	£ 30.25
	<u>£ 9,631.44</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 9,631.44</u>	<u>£ 10,686.47</u>

## PAYMENTS

### H Clergy & Staffing costs:

Vicar's Working expenses	£	651.54	£	-	£	-	£	651.54	£	544.10
Parsonage House (Vicarage)	£	-	£	-	£	-	£	-	£	785.00
Curate's Working expenses	£	879.31	£	-	£	-	£	879.31	£	1,853.84
	£	1,530.85	£	-	£	-	£	1,530.85	£	3,182.94

### I Church Running costs:

Organist	£	2,257.50	£	-	£	-	£	2,257.50	£	2,250.00
Education (Junior Church)	£	109.50	£	-	£	-	£	109.50	£	138.60
Parish training/mission	£	-	£	-	£	-	£	-	£	-
Insurance (Church)	£	2,455.67	£	-	£	-	£	2,455.67	£	2,392.06
Church maintenance	£	330.37	£	-	£	-	£	330.37	£	4,965.31
Upkeep of services (Sanctuary)	£	1,076.27	£	-	£	-	£	1,076.27	£	1,213.09
Refreshments (Members)	£	266.62	£	-	£	-	£	266.62	£	385.86
Hospitality (Hosting)	£	-	£	-	£	-	£	-	£	275.87
Upkeep of churchyard	£	478.00	£	-	£	-	£	478.00	£	694.00
Printing, postage, stationery	£	486.31	£	-	£	-	£	486.31	£	731.57
Electricity, gas, oil (Church)	£	2,429.13	£	-	£	-	£	2,429.13	£	883.90
Water (Church)	£	126.45	£	-	£	-	£	126.45	£	115.34
Magazine expenses	£	3,058.40	£	-	£	-	£	3,058.40	£	3,239.82
Other Church Running Expenses	£	1,332.83	£	-	£	-	£	1,332.83	£	2,263.00
Subscriptions/Membership/Licence	£	1,354.81	£	-	£	-	£	1,354.81	£	1,129.26
DBF/Clergy Fees (Weddings/Funer	£	3,311.00	£	-	£	-	£	3,311.00	£	3,091.00
Bank Charges	£	-	£	-	£	-	£	-	£	2.00
Social events	£	217.00	£	-	£	-	£	217.00	£	190.00
	£	19,289.86	£	-	£	-	£	19,289.86	£	23,960.68

### J Halls Running costs:

Electricity, gas, oil (Halls)	£	5,522.15	£	-	£	-	£	5,522.15	£	4,496.41
Insurance (Halls)	£	2,009.45	£	-	£	-	£	2,009.45	£	1,919.40
Caretaker Salary (Halls)	£	6,476.60	£	-	£	-	£	6,476.60	£	5,281.25
Maintenance/Decoration (Halls)	£	8,108.31	£	-	£	-	£	8,108.31	£	7,487.93
Telephone/Running Costs (Halls)	£	1,441.67	£	-	£	-	£	1,441.67	£	563.15
Water (Halls)	£	163.07	£	-	£	-	£	163.07	£	158.93
Grounds (Halls)	£	836.00	£	-	£	-	£	836.00	£	1,183.00
	£	24,557.25	£	-	£	-	£	24,557.25	£	21,090.07

### K Other payments:

Purchase of fixed asset	£	-	£	-	£	-	£	-	£	1,609.30
Loan repayment	£	-	£	-	£	-	£	-	£	-
Transfer to term deposit	£	-	£	-	£	-	£	-	£	25,788.88
New building work (Halls)	£	-	£	-	£	-	£	-	£	539.32
	£	-	£	-	£	-	£	-	£	27,937.50

### L Movement between accounts

Transferred from Deposit A/C	£	(41,158.12)	£	-	£	-	£	(41,158.12)	£	(10,656.22)
Transferred to Deposit A/C	£	41,158.12	£	-	£	-	£	41,158.12	£	25,788.88
	£	-	£	-	£	-	£	-	£	15,283.59

**Monies held by PCC**

Centenary	£	-	£ 542.37	£	-	£ 542.37	£ 542.37
Church roof	£	-	£ 3,024.39	£	-	£ 3,024.39	£ 3,635.74
Children's Ministry	£	-	£ 2,612.21	£	-	£ 2,612.21	£ 780.21
Halls (Reserves)	£	-	£ -	£	-	£ -	£ 43,992.62
Magazine	£	-	£ (391.58)	£	-	£ (391.58)	£ 952.44
Flower Fund	£	-	£ 455.00	£	-	£ 455.00	£ 455.00
Pastoral Care	£	-	£ 250.00	£	-	£ 250.00	£ 250.00
Ornaments	£	-	£ 6,873.26	£	-	£ 6,873.26	
Repairs	£	-	£ 1,924.18	£	-	£ 1,924.18	£ 1,924.18
Soft Furnishings	£	-	£ 600.50	£	-	£ 600.50	£ 601.14
Social Committee	£	-	£ 1,116.85	£	-	£ 1,116.85	£ 1,316.85
Refreshments	£	-	£ 1,098.27	£	-	£ 1,098.27	£ 1,137.99
Vicarage Maintenance	£	191.56	£ 396.00	£	-	£ 396.00	£ 397.60
Mission/Outreach	£	-	£ 755.86	£	-	£ 755.86	£ 755.86
Friends	£	-	£ -	£	-	£ -	£ 1,832.00
Black History	£	-	£ -	£	-	£ -	£ -
Voice Enhancement / Ramp	£	-	£ 21,660.72	£	-	£ 21,660.72	£ 397.60
	£	191.56	£ 40,918.03	£	-	£ 40,918.03	£ 58,971.60

**Monies held by CCLA (CBF Deposit)**

J Thompson Bequest	£	-	£ 3,246.45	£	-	£ 3,246.45	£ 3,228.14
Musgrave Bequest	£	-	£ 22,778.78	£	-	£ 22,778.78	£ 22,650.32
Choir Robes	£	-	£ 1,252.29	£	-	£ 1,252.29	£ 1,245.23
G Bennett Bequest	£	-	£ 1,740.24	£	-	£ 1,740.24	£ 1,730.43
Halls (Projects)	£	-	£ 54,408.48	£	-	£ 54,408.48	£ 54,114.84
Vicarage Maintenance	£	-	£ 2,559.59	£	-	£ 2,559.59	£ 2,545.15
Church Fabric/Ornaments	£	-	£ 1,024.41	£	-	£ 1,024.41	£ 1,018.64
	£	-	£ -	£	-	£ -	£ -
	£	-	£ 87,010.24	£	-	£ 87,010.24	£ 86,532.75

**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 2018	Total 2017
<b>Cash Funds</b>					
Bank Current Account	£ 4,844.50	£ 3,188.34	£ -	£ 8,424.42	£ 19,161.66
Bank Deposit Account	£ -	£ 41,309.61	£ -	£ 41,309.61	£ 40,235.01
CBF CofE Deposit Account	£ -	£ 87,010.24	£ -	£ 87,010.24	£ 86,580.00
	£ 4,844.50	£ 131,508.19	£ -	£ 136,744.27	£ 145,976.67

### Other Monetary Assets

Income Tax Recoverable	£ 1,242.34	£ -	£ -	£ 1,242.34	£ -
VAT Recoverable	£ -	£ -	£ -	£ -	£ -
2017 Halls Rent paid in 2018	£ -	£ -	£ -	£ -	£ -
	£ 1,242.34	£ -	£ -	£ 1,242.34	£ -

<b>Investment Assets</b>	£ -	£ -	£ -	£ -	£ -
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### 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 31/12/2018 the fund stood at £128,490.71

### Liabilities

£ -	£ -	£ -	£ -	£ -
£ -	£ -	£ -	£ -	£ -
£ -	£ -	£ -	£ -	£ -

## Notes to Financial Statements for the Year Ended 31 December 2018

### 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.