

Christ Church, Warley, Brentwood

Annual Report and Financial Statements

Year ending 31st December 2021

Incumbent

Reverend Stuart Hull BA, BTh

Bankers

Nat West
46, High Street,
Brentwood,
CM14 4AL

Independent Examiner

Neville Reid ACA
19, Mills Grove,
Poplar
London
E14 0RH

**Christ Church, Warley, Brentwood
Trustees Annual Report
for the year ending 31st December 2021**

PCC Foreword

Administrative Information

Christ Church is situated at Warley Hill, Warley, Brentwood, Essex, CM13 3AA. This also the address for correspondence. It is part of the Diocese of Chelmsford within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956 and Church Representation Rules 2006). It is charity registered with the Charity Commission (CC registration number 1138758).

Aims and purposes

Christ Church Parochial Church Council has the responsibility of cooperating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church complex at Christ Church, Warley.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At Christ Church the membership of the PCC consists of the Incumbent, Assistant Minister, the Church Wardens, members elected by those members of the congregation who are on the electoral roll of the Church, and any member(s) co-opted for specialist skills which are needed at the time.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including decisions on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The PCC met 4 times during the year. Given its wide responsibilities the PCC has a number of committees, each dealing with a particular aspect of parish life. These committees include Worship and Spirituality, Buildings, Pastoral, Children and Youth, and Administration. All these groups are responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

PCC Membership 2021

PCC Members who have served anytime from 1st January 2021 to the date this report is approved are shown below.

Ex Officio Members

Incumbent and Chair of PCC: Reverend Stuart Hull
Church Wardens: Brendon Horrocks to 23rd May 2021
 Louise Kearns from 23rd May 2021
 Suzanne Galliers

Elected Members:

Heather Bradshaw from 23 rd May 2021	Alison Coates from 23 rd May 2021
Brendon Horrocks from 23 rd May 2021	John Kettlewell, Treasurer
Olive Law Deanery Synod Representative	Sylvia Partridge, PCC Secretary
Harry Stimpson	Mark Townsend
Barbara Moore to June 2021	

Co-opted Members:

Heather Bradshaw to 23rd May 2021

Louise Kearns to 23rd May 2021

Stuart Brooks from 15th September 2021

Andrew Wood

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Christ Church. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups which live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year we have considered the Charity Commission's guidance on public benefit and in particular the supplementary guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community by

1. Worship, bible study and prayer, learning about the gospel and developing their knowledge and trust in Jesus as Lord and Saviour
2. Provision of pastoral care to people living in the parish
3. Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of Christ Church. This report focuses on finance and governance matters. A separate report on the many activities of the Church shows how the PCC achieved the above objectives in 2021. However the impact of the Covid crisis and the resulting closure of the church building and centre has had a serious impact on the life of the Church in 2021. The financial implications are discussed in the section below.

Financial review

General Fund

The main account of Christ Church is the General Fund, described as unrestricted funds in the financial statements, meaning its funds are available to be spent on PCC general purposes. In 2021 income was £85,652 (compared with £83,093 in 2020), and expenditure was £88,740 compared with (£87,178 in 2020), meaning there was a deficit of £3,088 for the year. This compared with a deficit of £4,085 in 2020. The deficit for 2021, together with £3,996 referred to later, has been taken to the reserve of £7,246 brought forward into 2021 and so as at 31st December 2021 there was a reserve of £8,154 carried forward. The level of reserves is discussed later.

Income from giving was £68,229 inclusive of tax recovered on gift aid, compared with £66,582 in 2020. This was an encouraging figure as the Church emerged from lockdown restrictions. Especially encouraging is the increase in regular non gift aided planned giving from £130 in 2019 to £2,512 in 2020 and £4,036 in 2021. The Christ Church Centre became available for letting from May during the year but usage was below pre pandemic levels. Income of £3,975 was received compared with £9,521 in 2019. The Leg Club and Diocese who provided large amounts of income no longer use the Centre and other large generators of income are needed. Charges have been increased but at the moment we cannot say whether pre pandemic levels of income will be achieved. Similarly with people working from home, income from car parking was only £45 in 2021 compared with £5,134 in 2019. At the time of writing this report there has been no interest in car parking spaces. Fee income from weddings and funerals was £828 compared with £1,097 in 2019. Dividend income was maintained. £10,422 was received on the General Fund compared with £10,069 in 2020. £3,996 was transferred from the Aged and Infirm Fund to support General Fund activities because many of these are provided in accordance with the aims and objectives of the former Fund. In 2020 the figure was £3,627.

As the church building did not reopen until April 2021 certain items of expenditure have been reduced. Energy costs are down for 2021. Gas was £1,330 compared with £2,210 in 2019 and electricity £801 compared with £1,749 in 2019. However large increases are expected in 2022 which will be discussed later. Because there are now musicians for the morning service and evening services are said we no longer incur the costs of organists. That was £3,030 in 2019. Expenditure on maintenance was £1,947 in the General Fund but a further £2,514 was spent from the Building Maintenance Fund, compared with £276 in 2020. Expenditure on administration was up from £964 in 2020 to £1,116 in 2021. Printing and stationery costs were £940 which mainly related to leasing costs of the printer/photocopier.

What we cannot put a price on is the value of the work of our volunteers as highlighted in the Activities Report which is produced separately from this report. Without their input the Church would not be able to carry out the many activities it undertakes. Our thanks go to all our volunteers.

On the expenditure side the Diocese informed Christ Church that its portion of the Parish Share was £74,617. However our financial position has been deteriorating over the last few years and we can no longer pay our Parish Share in full. The PCC paid the Diocese £65,470 in 2021. This was the same amount as in 2020. When that was added to the amount paid by St Mary's it meant that as a Benefice both Christ Church and St Mary's had covered the cost of ministry, i.e. what it costs for one stipendiary minister to be employed plus all the overhead costs of the Diocese. During 2021 it looked for most of the year as though there might be a sizable deficit on the year. However a spurt in income in November through giving, additional centre income, a successful Christmas mini market, and a refund on our electricity account meant that there was a surplus on the General Fund of £908. As a result we have carried forward £8,154 into 2022. As things stand this balance will be fully utilised in supporting the 2022 budget. There are additional costs due to an increase in the cost of ministry within the Parish Share, now £68,831 compared with £65,469 in 2021. As a benefice Christ Church and St Mary's are unable in 2022 to pay the full amount of the Parish Share requested of £94,809. In November 2021 we were notified that our gas supplier CNG had gone into liquidation. Rates with our new energy company have more than doubled and we will now have a full year's gas to pay for, unlike in 2020 and 2021. The estimate for 2022 is £5,600 compared with £2,210 in 2019. The same applies to electricity which has seen a large increase. In 2022 the estimate is £3,300 compared with £1,749 in 2019. As we can no longer pay the Parish Share in full it is no longer possible to continue our policy of donating 10% of giving by church members to our chosen charities. No money has been set aside for Brentwood Schools Christian Worker Trust, Tearfund, Church Urban Fund and Christians Against Poverty. However in 2022 individual church members donated £350 to BSCWT and £327 to Tearfund through Christ Church accounts, along with a further £89 raised at the Christingle service.

Reserves Policy

The Diocese advises that PCCs should try and maintain a balance of unrestricted funds which equates to at least 3 months unrestricted payments. In the case of Christ Church this would be a reserve of around £22,000. The General Fund Reserve at 31st December 2021 was only £8,154. The importance of reserves is that they provide the cash necessary to smooth out fluctuations in cash flow and meet emergencies. Each month we pay the following large bills by direct debit: parish share (£5,736), salaries (£870), gas, electricity and utilities (£750 average). The income to meet them is much slower coming in. At the end of 2021 the cash balances on the General Fund were £28,469 compared with £29,759 at the end of 2020. The reason for the cash balances being higher than the General Fund Reserve is that there is £21,880 still in hand from the loan for the Parish Hall which is only due for repayment to the Diocese in the long term. Therefore, for this year sufficient cash resources are available to meet timing differences between income and expenditure and any emergency items. This position will need to be kept under review.

In November 2021 the bank accounts of the Aged and Infirm Fund, the Building Trust Fund, the Christ Church Centre Project and the Fabric Fund held at Barclays were closed and transferred to the General Fund, also held at Barclays. This will make interfund transfers easier to manage. The cash balances within each fund can still be separately identified within the overall balance which is now named the Bank Current Account.

Other funds

The closing balances and main transactions on other funds were as follows:

Endowment Funds. These are donations to the Church to be invested and the income used for general or specific purposes such as repairs or the choir. The investments were valued at £37,165 as at 31st December 2021. The comparable figure at the end of 2020 was £33,144. Dividend income of £1,054 was credited to the General Fund (£1,022 in 2020) and applied in accordance with the terms of the trusts. One of the above investments is held by the Diocese as Custodian Trustee. It was valued at £2,880 on 31st December 2021 (£2,520 on 31st December 2020) and produced dividend income to the General Fund of £73 (also included above).

Christ Church Centre. This was set up to finance major building work to the Centre. At the end of the year this has a balance of £201 which was the balance at the end of 2020.

Aged and Infirm. In 1975 Mr Surrige bequeath a sum of money to be invested for the benefit of the aged and infirm. Investments produced dividend income of £4,496 compared with £4,070 in 2020. £500 was used to pay for taxis compared with £443 in 2020. This meant that the transfer to the General Fund was £3,996 compared with £3,627 last year. The investments which provide dividend income were valued at £94,539 as at 31st December 2021. The 31st December 2020 valuation was £83,384. There is a revenue balance on the Fund of £3,030 as at 31st December 2020 and 2021.

Building Trust Fund. This trust was set up in 1996 to provide for work to the interior and exterior of the Church and any work in the grounds. £188.54 was raised during the year, £100 as a contribution to tree works and £88.54 jam sale proceeds for a new boiler. Expenditure was £1,614 on boiler repairs and £900 on tree cutting works. The year end balance was £9,770. This money is available to finance major works in both the building and church yard.

Fabric Fund. The use of this fund is more tightly defined to the fabric of the church and the tower. At the start of the year there was a balance of £560. Interest received from a deposit account held by the Diocese as Custodian Trustee re the Sale of the Parish Hall loan repayment added £18 to bring the year end balance to £578.

Thorndales. The net proceeds due to the PCC relating to the sale of the former curate's house were invested in income shares of the CCLA Church Board of Finance Church of England Investment Fund on 30th April 2019. The value of the investment on 31st December 2021 was £369,154 compared with £322,954 a year earlier. The investment is held by the Diocese as Custodian Trustee. The future use of these funds is under discussion with the Diocese. The PCC as Managing Trustee receives the dividend income. Full year dividend income in 2021 was £9,368 compared with income in 2020 of £9,047.

Parish Hall. The hall was sold many years ago. The Diocese are custodian trustees and hold the cash. It represents the amount of loan repayments of £683.75 each year by the Church to the Diocese in respect of the loan granted by the Diocese in 1990 for the internal reordering of the Church. This is an interest free loan. At the end of the year the loan outstanding was £21,880 (£22,564 in 2020) and cash held by the Diocese as custodian trustee was £19,816 (£19,132 in 2020). The cash is invested in the CBF Deposit Account and the interest is credited to the Fabric Fund (see above).

Approved by the PCC on 16th March 2022

Reverend Stuart Hull BA, BTh
Chair of the PCC

Independent examiner's report to the Trustees of Christ Church, Great Warley, Parochial Church Council

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st December 2021**.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Neville Reid, ACA
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16 March 2022

Christ Church, Warley, Brentwood
Statement of Financial Activities
for the year ending 31st December 2021

	Note	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:	2	£	£	£	£	£	£
Donations and legacies		69,784	—	189	—	69,973	72,807
Charitable activities		4,803	—	—	—	4,803	1,277
Other trading activities		640	—	—	—	640	20
Investments		10,425	19	4,496	—	14,940	14,259
Other income	9	—	—	683	—	683	683
Total income		85,652	19	5,368	—	91,039	89,046
Expenditure on:	3						
Charitable activities		88,740	—	3,014	—	91,754	87,621
Total expenditure		88,740	—	3,014	—	91,754	87,621
Net income / (expenditure) before investment gains/losses		(3,088)	19	2,354	—	(715)	1,425
Net gains/(losses) on investments	7	—	46,200	11,156	4,021	61,377	3,814
Net income / (expenditure)		(3,088)	46,219	13,510	4,021	60,662	5,239
Transfers between funds:							
Gross transfers between funds – in	6	3,996	—	—	—	3,996	3,627
Gross transfers between funds – out	6	—	—	(3,996)	—	(3,996)	(3,627)
Net movement in funds		908	46,219	9,514	4,021	60,662	5,239
Total funds brought forward		7,246	324,701	117,843	33,144	482,934	477,695
Total funds carried forward		8,154	370,920	127,357	37,165	543,596	482,934

Christ Church, Warley, Brentwood
Balance sheet
for the year ending 31st December 2021

		Total funds	Prior year funds
	Note	£	£
Fixed assets			
Investments	7	500,858	439,482
		500,858	439,482
Current assets			
Debtors	8	4,381	3,406
Cash at bank and in hand	10	63,052	65,965
		67,433	69,371
Liabilities			
Creditors: Amounts falling due within one year	9(a)	2,816	3,355
Net current assets		64,617	66,016
Total assets less current liabilities		565,475	505,498
Creditors: Amounts falling due after one year	9(b)	21,880	22,564
Total net assets less liabilities		543,595	482,934
Funds of the Charity	11		
Unrestricted			
General fund		8,154	7,246
Designated			
Fabric Fund		578	559
Sale of Thorndales		369,154	322,954
Memorial Fund		1,188	1,188
Restricted			
Aged and Infirm Fund		97,569	86,414
Building Trust Fund		9,770	12,096
Christ Church Centre		201	201
Sale of old hall	13	19,816	19,132
Endowment			
Endowment		37,165	33,144
Funds of the church		543,595	482,934

Approved by the PCC on 16th March 2021
 Reverend Stuart Hull BA, BTh
 Chair of the PCC

**Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021**

NOTE 1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations “true and fair view” provisions. They are also prepared under FRS102 as the applicable accounting standard and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

(a) Income

Planned giving, collections, and similar donations are recognized when received. Tax reclaimed in respect of Gift Aid is recognized when the incoming resources to which they relate are received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when received. All incoming resources are accounted gross with the exception of fees for weddings and funerals. The total income for these items includes amounts due to the Diocese and expenses to helpers. These are netted off the total amount leaving in the accounts only income properly due to the PCC.

(b) Expenditure

Grants and donations are accounted for when paid over or the PCC commits to paying from resources for the financial year in question. The Diocesan Parish Share is paid over when due provided resources are available. All other expenditure is generally recognized and is accounted for gross.

(c) Volunteers

Without our volunteers the Church could not function. However, it is not possible to put a value on the work they do.

(d) Assets

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of charity by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalized in the financial statements.

Moveable church furnishings

Moveable church furnishings held by the Vicar and Church Wardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property listed in the church’s inventory (which can be inspected at any reasonable time). For anything prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Since then no individual item has cost more than £1,000 (see below).

Tangible fixed assets for use by the charity.

These are capitalized if they can be used for more than one year and cost more than £1,000, and are then depreciated over their useful economic life. However since 2000 no individual item has cost more than £1,000 and so all expenditure has been written off when incurred.

Investments

These are valued at market value at the year end.

Short term deposits

These are either cash held on deposit with the bank or CCLA.

**Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021**

(e) Funds

Unrestricted Funds. These are income funds which are to be spent on the PCC's general purposes. For Christ Church there is one unrestricted fund, the General Fund.

Designated Funds. These are general funds set aside by the PCC for use in the future. Designated funds remain unrestricted, and the PCC may move any surplus to other general funds. Designated funds are the Fabric Fund, the Memorial Fund and the investment of the sale proceeds of Thorndales. In the case of the latter the Diocese holds the funds as Custodian Trustee.

Restricted Funds. These comprise (a) income from trusts and endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations and grants for a specific PCC activity intended by the donor. Any balance unspent at the end of the year is carried forward as a balance on that fund. The major restricted funds for Christ Church are the Aged and Infirm, Christ Church Centre and the Building Trust. The Sale of the Old Hall is held by the Diocese.

Endowment Funds. These are funds, the capital of which must be retained either permanently or at the PCC's discretion. The income derived from an endowment is to be used either as restricted or unrestricted funds depending on the purpose for which the fund was established in the first place. For Christ Church, endowments are the investments which are not part of the Aged and Infirm Fund. The dividend income is credited to the General Fund as the PCC consider it is spent within the General Fund in accordance with the purposes for which the funds were set up.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021

NOTE 2 (a). INCOME – 2021

	Note	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
		£	£	£	£	£	£
Donations and legacies							
Gift Aid – Bank	12	31,081	—	—	—	31,081	29,110
Gift Aid – Envelopes	12	6,370	—	—	—	6,370	5,688
Other planned giving		4,036	—	—	—	4,036	2,512
Loose plate collections		2,452	—	—	—	2,452	2,469
Donations appeals for external projects		698	—	—	—	698	2,270
Donations etc for Christ Church		12,914	—	—	—	12,914	16,192
Tax recoverable on Gift Aid		11,376	—	—	—	11,376	11,711
Legacies		—	—	—	—	—	—
Other funds generated		812	—	189	—	1,001	92
Car Park income		45	—	—	—	45	2,763
Total		69,784	—	189	—	69,973	72,807
Charitable activities							
Fees for weddings and funerals		828	—	—	—	828	42
Church hall lettings		3,975	—	—	—	3,975	1,235
Total		4,803	—	—	—	4,803	1,277
Other trading activities							
Christmas Market		640	—	—	—	640	20
Total		640	—	—	—	640	20
Investments							
Dividends		10,422	—	4,496	—	14,918	14,139
Bank and building society interest		3	19	—	—	22	120
Total		10,425	19	4,496	—	14,940	14,259
Other income							
Loan repayment to Diocese		—	—	683	—	683	683
Total		—	—	683	—	683	683
INCOME TOTAL		85,652	19	5,368	—	91,039	89,046

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021

NOTE 2 (b). INCOME – 2020

	Note	Unrestricted	Designated	Restricted	Endowment	Total for 2020
		£	£	£	£	£
Donations and legacies						
Gift Aid – Bank	12	29,110	—	—	—	29,110
Gift Aid – Envelopes	12	5,688	—	—	—	5,688
Other planned giving		2,512	—	—	—	2,512
Loose plate collections		2,469	—	—	—	2,469
Donations appeals for external projects		2,270	—	—	—	2,270
Donations etc for Christ Church		15,092	—	1,100	—	16,192
Tax recoverable on Gift Aid		11,711	—	—	—	11,711
Legacies		—	—	—	—	—
Other funds generated		92	—	—	—	92
Car Park income		2,763	—	—	—	2,763
Total		71,707	—	1,100	—	72,807
Charitable activities						
Fees for weddings and funerals		42	—	—	—	42
Church hall lettings		1,235	—	—	—	1,235
Total		1,277	—	—	—	1,277
Other trading activities						
Christmas Market		20	—	—	—	20
Total		20	—	—	—	20
Investments						
Dividends		10,069	—	4,070	—	14,139
Bank and building society interest		20	100	—	—	120
Total		10,089	100	4,070	—	14,259
Other income						
Loan repayment to Diocese		—	—	683	—	683
Total		—	—	683	—	683
INCOME TOTAL		83,093	100	5,853	—	89,046

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021

NOTE 3 (a). EXPENDITURE – 2021

	Note	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
		£	£	£	£	£	£
Expenditure on charitable activities							
Giving – relief and development agencies		416	—	—	—	416	—
Home mission		467	—	—	—	467	1,598
Secular charities		50	—	—	—	50	1,300
Ministry parish share etc		65,470	—	—	—	65,470	65,470
Salary of parish administrator	5	8,112	—	—	—	8,112	6,490
Working expenses of incumbent		1,122	—	—	—	1,122	—
Church running – insurance		2,643	—	—	—	2,643	2,610
Church office – telephone		62	—	—	—	62	69
Organ / piano tuning		740	—	—	—	740	648
Church maintenance		1,947	—	2,514	—	4,461	276
Cleaning		2,768	—	—	—	2,768	2,902
Upkeep of services		440	—	—	—	440	422
Administration		1,116	—	—	—	1,116	964
Church running – electric		801	—	—	—	801	1,228
Church running – gas		1,330	—	—	—	1,330	1,597
Church running – water		132	—	—	—	132	130
Organist		—	—	—	—	—	630
Centre Manager	5	—	—	—	—	—	—
Printing and stationery		940	—	—	—	940	844
Transport costs		—	—	500	—	500	443
Total		88,556	—	3,014	—	91,570	87,621
Other expenditure:							
Miscellaneous expenditure		184	—	—	—	184	—
EXPENDITURE TOTAL		88,740	—	3,014	—	91,754	87,621

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021

NOTE 3 (b). EXPENDITURE – 2020

	Note	Unrestricted	Designated	Restricted	Endowment	Total for 2020
		£	£	£	£	£
Expenditure on charitable activities						
Giving – relief and development agencies		—	—	—	—	—
Home mission		1,598	—	—	—	1,598
Secular charities		1,300	—	—	—	1,300
Ministry parish share etc		65,470	—	—	—	65,470
Salary of parish administrator	5	6,490	—	—	—	6,490
Working expenses of incumbent		—	—	—	—	—
Church running – insurance		2,610	—	—	—	2,610
Church office – telephone		69	—	—	—	69
Organ / piano tuning		648	—	—	—	648
Church maintenance		276	—	—	—	276
Cleaning		2,902	—	—	—	2,902
Upkeep of services		422	—	—	—	422
Administration		964	—	—	—	964
Church running – electric		1,228	—	—	—	1,228
Church running – gas		1,597	—	—	—	1,597
Church running – water		130	—	—	—	130
Organist		630	—	—	—	630
Centre Manager	5	—	—	—	—	—
Printing and stationery		844	—	—	—	844
Transport costs		—	—	443	—	443
	Total	87,178	—	443	—	87,621
Other expenditure:						
Miscellaneous expenditure	7a	—	—	—	—	—
EXPENDITURE TOTAL		87,178	—	443	—	87,621

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021

NOTE 4. ANALYSIS OF EXPENDITURE

	2021	2020
	£	£
Independent examiner's remuneration	450	400

No trustee claimed any expenses in connection with their role as a trustee in either 2021 or 2020.

NOTE 5. STAFF COSTS

	2021	2020
	£	£
Salaries and wages	9,880	8,320
Pension costs	<u>395</u>	<u>333</u>
Total	<u>10,275</u>	<u>8,653</u>

During the year the PCC employed and paid a Parish Administrator and a cleaner (both part time). No payment was large enough to attract social security costs. Both employees exercised their right in 2017 to opt into a workplace pension (see below). The third employee, the Centre Manager, is on long term sick leave and has not been paid since the end of July 2018. Fiona Townsend, the Parish Administrator, is the wife of Mark Townsend, a PCC Member. No other expenses were claimed by employees.

The PCC has enrolled those employees who wish to be members of a workplace pension scheme into NEST. Contributions commenced in November 2017. This is a defined contribution scheme and so no liability will fall on the Trustees. Both employer and employee pay 4% into this scheme.

NOTE 6. ANALYSIS OF TRANSFER BETWEEN FUNDS

	Unrestricted	Restricted
	£	£
Transfer from Aged and Infirm to General	3,996	(3,996)

In view of the age profile of the congregation the PCC agreed to transfer the annual surplus on the Aged and Infirm Fund to the General Fund as a large part of the Church's general activities relate to the elderly and infirm.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021

NOTE 7. FIXED ASSETS

	2021	2020
Investments	£	£
Market value 1st January	439,482	435,668
Purchases	—	—
Disposals	—	—
Gains/(losses)	<u>61,376</u>	<u>3,814</u>
Market value 31st December	<u>500,858</u>	<u>439,482</u>

The market value at the end of the year represents investments for:

Endowment Funds	37,165	33,144
Sale of Thorndales	369,154	322,954
Restricted Funds	<u>94,539</u>	<u>83,384</u>
	<u>500,858</u>	<u>439,482</u>

NOTE 8. CURRENT ASSETS

	2021	2020
Debtors	£	£
Unrestricted Funds:		
Tax recoverable	2,753	1,874
Prepayments	1,556	1,532
Other	72	—
Restricted:		
Tax recoverable	<u>—</u>	<u>—</u>
Total	<u>4,381</u>	<u>3,406</u>

NOTE 9. LIABILITIES

(a) Creditors falling due within 1 year

	2021	2020
Unrestricted Funds:	£	£
Salaries and pensions	870	735
Charitable donations	490	931
Other	<u>1,456</u>	<u>1,689</u>
Total	<u>2,816</u>	<u>3,355</u>

(b) Creditors falling due after 1 year

Loan from Diocese re Parish Hall	21,880	22,564
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In 1990 the proceeds from the sale of the parish Hall were paid over to the Diocese. These were immediately loaned back to the Parish to fund the internal reordering of the Church. The loan is interest free and is being paid back with annual instalments of £683.75 with final repayment due in 2053.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021

NOTE 10 (a). STATEMENT OF ASSETS AND LIABILITIES – 2021

	General	Designated	Restricted	Endowment	This year	Last year
	£	£	£	£	£	£
Fixed assets – Investments						
Investments	—	369,154	94,539	37,165	500,858	439,482
Totals	—	369,154	94,539	37,165	500,858	439,482
Current assets - Cash at bank and in hand						
Aged and Infirm	—	—	—	—	—	3,030
Bank Current Account	11,122	578	13,001	—	24,701	8,914
Building Trust Fund	—	—	—	—	—	12,096
Christ Church Centre	—	—	—	—	—	201
Fabric Fund	—	—	—	—	—	559
Bank Deposit Account	17,347	—	—	—	17,347	20,845
Memorial Fund Deposit	—	1,188	—	—	1,188	1,188
CCLA Deposit Account 108001850D	—	—	19,816	—	19,816	19,132
Totals	28,469	1,766	32,817	—	63,052	65,965
Current assets – Debtors						
Accounts Receivable	4,381	—	—	—	4,381	3,406
Totals	4,381	—	—	—	4,381	3,406
Liabilities - Creditors: due within one year						
Accounts Payable	(2,816)	—	—	—	(2,816)	(3,355)
Totals	(2,816)	—	—	—	(2,816)	(3,355)
Creditors falling due after one year						
Loans received	(21,880)	—	—	—	(21,880)	(22,564)
Totals	(21,880)	—	—	—	(21,880)	(22,564)
Grand total	8,154	370,920	127,356	37,165	543,595	482,934

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021

NOTE 10 (b). STATEMENT OF ASSETS AND LIABILITIES – 2020

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed assets – Investments					
Investments	—	322,954	83,384	33,144	439,482
Totals	—	322,954	83,384	33,144	439,482
Current assets - Cash at bank and in hand					
Aged and Infirm	—	—	3,030	—	3,030
General Fund	8,914	—	—	—	8,914
Building Trust Fund	—	—	12,096	—	12,096
Christ Church Centre	—	—	201	—	201
Fabric Fund	—	559	—	—	559
General Fund Deposit	20,845	—	—	—	20,845
Memorial Fund Deposit	—	1,188	—	—	1,188
CCLA Deposit Account 108001850D	—	—	19,132	—	19,132
Totals	29,759	1,747	34,459	—	65,965
Current assets – Debtors					
Accounts Receivable	3,406	—	—	—	3,406
Totals	3,406	—	—	—	3,406
Liabilities - Creditors: due within one year					
Accounts Payable	(3,355)	—	—	—	(3,355)
Totals	(3,355)	—	—	—	(3,355)
Creditors falling due after one year					
Loans received	(22,564)	—	—	—	(22,564)
Totals	(22,564)	—	—	—	(22,564)
Grand total	7,246	324,701	117,843	33,144	482,934

Christ Church, Warley, Brentwood
Notes to the Financial Statements
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NOTE 11 (a). SUMMARY OF FUND MOVEMENTS – 2021

	Opening	Incoming	Outgoing	Transfers	Gains/ losses	Closing
	£	£	£	£	£	£
Unrestricted						
General fund	7,246	85,652	88,740	3,996	—	8,154
	7,246	85,652	88,740	3,996	—	8,154
Designated						
Fabric Fund	559	19	—	—	—	578
Sale of Thorndales	322,954	—	—	—	46,200	369,154
Memorial Fund	1,188	—	—	—	—	1,188
	324,701	19	—	—	46,200	370,920
Restricted						
Aged and Infirm Fund	86,414	4,496	500	(3,996)	11,155	97,569
Building Trust Fund	12,096	188	2,514	—	—	9,770
Christ Church Centre	201	—	—	—	—	201
Sale of old hall	19,132	684	—	—	—	19,816
	117,843	5,368	3,014	(3,996)	11,155	127,356
Endowment						
Endowment	33,144	—	—	—	4,021	37,165
	33,144	—	—	—	4,021	37,165
Grand total	482,934	91,039	91,754	—	61,376	543,595

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2021

NOTE 11 (b). SUMMARY OF FUND MOVEMENTS – 2020

	Opening	Incoming	Outgoing	Transfers	Gains/ losses	Closing
	£	£	£	£	£	£
Unrestricted						
General fund	7,704	83,093	87,178	3,627	—	7,246
	7,704	83,093	87,178	3,627	—	7,246
Designated						
Fabric Fund	459	100	—	—	—	559
Sale of Thorndales	302,174	—	—	—	20,780	322,954
Memorial Fund	1,188	—	—	—	—	1,188
	303,821	100	—	—	20,780	324,701
Restricted						
Aged and Infirm Fund	103,917	4,070	443	(3,627)	(17,503)	86,414
Building Trust Fund	10,996	1,100	—	—	—	12,096
Christ Church Centre	201	—	—	—	—	201
Sale of old hall	18,449	683	—	—	—	19,132
	133,563	5,853	443	(3,627)	(17,503)	117,843
Endowment						
Endowment	32,607	—	—	—	537	33,144
	32,607	—	—	—	537	33,144
Grand total	477,695	89,046	87,621	—	3,814	482,934

Christ Church, Warley, Brentwood
Notes to the Financial Statements
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NOTE 12. RELATED PARTIES

	2021	2020
	£	£
Giving by Trustees	20,926	24,549

This is the giving by members of the PCC for the work of the Church excluding gift aid.

NOTE 13. FUNDS HELD BY DIOCESE

The Chelmsford Diocesan Board of Finance holds legal title as Custodian Trustee of the funds below. The management of the trust funds is the responsibility of the PCC as Managing Trustees.

	2021	2020
	£	£
Parish hall loan repaid	19,816	19,132

The funds have been placed in a dedicated deposit account managed by the CCLA.

Clerical assistance for the vicar	2,880	2,520
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The funds have been invested in the CCLA Church Board of Finance Church of England Investment Fund Income Shares. This fund is included within the figures in note 11 for Endowment Funds.

Sale of Thorndales	369,154	322,954
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The funds have been invested in the CCLA Church Board of Finance Church of England Investment Fund Income Shares.

Income is accounted for in Christ Church's accounts as follows:

	2021	2020
	£	£
Parish hall loan repaid	19	100

Deposit account interest is credited to the Fabric Fund.

Clerical assistance for the vicar	73	71
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Dividend income is credited to the General Fund.

Sale of Thorndales	9,368	9,047
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Dividend income is credited to the General Fund.