Grays Thurrock Team Ministry PCC

Independent Examiners Report
for the year ended 31 December 2025

Independent examiner's report to the Trustees of Grays Thurrock Team Ministry PCC (the 'charity')

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2025.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in 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 financial statements to be reached.

Signed: I P Chapman Dated: 18 September 2026

I P Chapman FFA FFTA
Institute of Financial Accountants

GRAYS THURROCK TEAM MINISTRY PCC

BALANCE SHEET AT 31 DECEMBER 2025

	Notes		**2025**	2024
			£	£
Fixed assets				
Tangible fixed assets	5		**1,952,520**	1,901,392
Investments	6		**305,188**	305,188
Total fixed assets			**2,257,708**	2,206,580
Current assets				
Stock				
Debtors	8	**-**		-
Short term deposits			-	
Cash at bank and in hand		**626,070**		631,449
		626,070		631,449
Creditors: amounts falling due within one year	9	**-**	-	
Net current assets			**626,070**	631,449
Total assets less current liabilities			**2,883,778**	2,838,029
Creditors: amounts falling due after one year	9			
NET ASSETS			**2,883,778**	2,838,029
Funds				
Unrestricted funds	10		**101,692**	25,807
Restricted funds	10		**443,226**	422,004
Designated funds	10		**2,345,003**	2,300,127
Endowment funds	10		**25,806**	90,091
			2,915,728	2,838,029

Approved by the Parochial Church Council on 2026 and signed on its behalf

Pam Kirby
Team Warden & Vice Chair of PCC

Dr Vikas Tripurneni
Team Warden

The notes on pages 3 to 13 form a part of these financial statements.

Grays Thurrock Team Ministry PCC
Statement of Financial Activities
For the period from 01 January 2025 to 31 December 2025

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	101,903.68	20.00	-	101,923.68	133,060.15
Income from charitable activities	87,070.96	72,623.35	-	159,694.31	158,734.40
Other trading activities	443.77	-	-	443.77	2,711.91
Investments	42,736.36	6,047.10	-	48,783.46	52,090.45
Other income	4,531.71	-	-	4,531.71	57,189.13
Total income	**236,686.48**	**78,690.45**	**-**	**315,376.93**	**403,786.04**
Expenditure on:					
Raising funds	-	-	-	-	147.56
Expenditure on charitable activities	259,752.33	52,033.66	-	311,785.99	363,664.76
Other expenditure	-	5,237.84	-	5,237.84	5,014.39
Total expenditure	**259,752.33**	**57,271.50**	**-**	**317,023.83**	**368,826.71**
Net income / (expenditure) resources before transfer	**(23,065.85)**	**21,418.95**	**-**	**(1,646.90)**	**34,959.33**
Transfers:					
Gross transfers between funds - in	9,053.00	-	-	9,053.00	3,927.65
Gross transfers between funds - out	(9,053.00)	-	-	(9,053.00)	(3,927.65)
Other recognised gains / losses					
Gains/losses on investment assets	-	(11,169.11)	(324.50)	(11,493.61)	6,897.99
Gains on revaluation, fixed assets, charity's own use	67,635.00	-	-	67,635.00	63,856.00
Net movement in funds	**44,569.15**	**10,249.84**	**(324.50)**	**54,494.49**	**105,713.32**
Reconciliation of funds					
Total funds brought forward	**2,390,218.44**	**422,004.08**	**25,806.62**	**2,838,029.14**	**2,732,315.82**
Total funds carried forward	**2,434,787.59**	**432,253.92**	**25,482.12**	**2,892,523.63**	**2,838,029.14**

GRAYS THURROCK TEAM MINISTRY PCC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies

a Accounting Convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and the revaluation of fixed assets in accordance with their insured values. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

b Funds Accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

c Incoming Resources

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.
Planned giving receivable is recognised only when received.
Income tax recoverable on Gift Aid donations is recognised when the income is recognised.
Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they are received

All other Income

All other income is recognised when it is receivable.

Gains and Losses on Investments

Realised gains and losses are recognised when the investments are sold
Unrealised gains and losses are accounted for on revaluation on 31 December.

d ***Resources Expended***

Resources expended are accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is part of the expenditure to which it relates.

Grants
Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

Church Activities
The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include the costs of governance arrangements which relate to the general running of the charity and include costs incurred in generating the information required for public accountability.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

e Fixed Assets

Tangible fixed assets
Consecrated and beneficed property of any kind is excluded from the accounts by the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to 1 January 2011 there is insufficient cost information available and therefore such assets are not valued in the accounts.

Tangible fixed assets are stated at revaluation based on valuations made for insurance purposes.

All expenditure on consecrated or beneficed buildings and individual items costing under £1000 are written off in the year they were incurred.

Depreciation

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

NOTES TO THE FINANCIAL STATEMENTS (continued)							
FOR THE YEAR ENDED 31 DECEMBER 2025							
Grays Tithe Chancel							
		31/12/2024			**31/12/2025**		**Revaluation**
CB3004478-001	**Units**	**Rate**	**Value**	**Units**	**Rate**	**Value**	
	757.929	22.6053	17,133.21	757.9290			411.30
Re invested dividends				20.7181		459.91	
	757.93	20.6614	17,133.21	778.6471	23.1227	**18,004.42**	
West Thurrock Tithe Chancel							
		31/12/2024			**31/12/2025**		**Revaluation**
CB3004526-001	**Units**	**Rate**	**Value**	**Units**	**Rate**	**Value**	
	328.4481	22.6053	7,424.67	328.4481			235.18
Re invested dividends				8.9778		142.35	
	328.4481		7,424.67	337.4259	23.1227	**7,802.20**	
St Mary's South Stifford							
		31/12/2024			**31/12/2025**		**Revaluation**
CB3004630-001	**Units**	**Rate**	**Value**	**Units**	**Rate**	**Value**	
	6,077	22.61	137,372.41	6,077	23.12	140,516.65	3,144.24
William Street Grays							
		31/12/2024			**31/1/2025**		**Revaluation**
CB3004672-001	**Units**	**Rate**	**Value**	**Units**	**Rate**	**Value**	
	6,006	22.61	135,757.26	6,006	23.12	138,864.53	3,107.27
Summary							
CB3004478-001	17,133						
CB3004526-001	7,425						
CB3004630-001	137,372						
CB3004672-001	135,757						
1st January	297,688						
Reinvested dividends							
CB3004478-001	460						
CB3004526-001	142						
	602						
Revaluations							
CB3004478-001	411	Grays Tithe Chancel					
CB3004526-001	235	West Thurrock Tithe Chancel					
CB3004630-001	3,144	St Mary's Hall Stifford Sale Proceeds					
CB3004672-001	3,107	William Street Grays Sale Proceeds					
31st December	6,898						
Closing Holdings							
CB3004478-001	18,004						
CB3004526-001	7,802						
CB3004630-001	140,517						
CB3004672-001	138,865						
31st December	305,188						

2 Incoming resources

		Total Unrestricted Funds £	Total Designated Funds £	Total Restricted Funds £	Total Endowment Funds £	**TOTAL FUNDS 2025 £**	TOTAL FUNDS 2024 £
a	*Voluntary income*						
	Planned giving	53,925				**53,925**	**61,861**
	Collections at all services	38,725	373			**39,098**	**31,723**
	Gift days					**-**	**-**
	Sundry donations and appeals	280	-	20		**300**	**17,716**
	Income tax recoverable	7,101	-			**7,101**	**21,760**
	Grants		1,500			**1,500**	**-**
	Legacies	18,500				**18,500**	**-**
		118,531	1,873	20	-	**120,424**	**133,060**
b	*Activities for generating funds*						
	Fetes, bazaars and other fund-raising event	53			-	**53**	2,085
	Café	-				**-**	-
	Bookstall	-				**-**	-
		53	-	-	-	**53**	2,085
c	*Investment income*						
	Dividends and interest	30,859	-	5,850	-	**36,709**	39,299
		30,859	-	5,850	-	**36,709**	**39,299**
d	*Income from Church Activities*						
	Church hall lettings etc	96,585		72,623		**169,208**	169,348
	Fees from weddings etc	3,778				**3,778**	2,178
	Parish magazine	391				**391**	627
	Other	11,135				**11,135**	293
	Curates house temporary letting					**-**	
		111,888	-	72,623	-	**184,512**	172,446
e	*Other incoming resources*						
	Chadwell PCC Admin Contribution	1,200				**1,200**	1,200
	Insurance claims	312				**312**	55,696
		1,512	-	-	-	**1,512**	56,896
	Total incoming resources	262,843	1,873	78,494	-	**343,209**	403,786

GRAYS THURROCK TEAM MINISTRY PCC

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

3 Resources expended

		Total Unrestricted Funds	Total Designated Funds	Total Restricted Funds	Total Endowment Funds	**TOTAL FUNDS 2025**	TOTAL FUNDS 2024
		£	£	£	£	**£**	£
a	*Costs of generating voluntary income*						
	Special appeal costs	-	-	-	-	**-**	-
	Stewardship costs	-	-	-	-	**-**	-
		-	-	-	-	**-**	-
b	*Fund-raising trading costs*						
	Fete costs	-	-	-	-	**-**	148
	Café	-	-	-	-	**-**	
	Bookstall	-	-	-	-	**-**	-
		-	-	-	-	**-**	148
c	*Church Activities*						
	Missionary and charitable giving:	1,500	-			**1,500**	2,384
	Relief & Development Agencies					**-**	-
	Home:		-			**-**	-
	Home Mission		(385)			**(385)**	159
	Secular Charities					**-**	-
		-	-	-	-	**-**	-
		-	-	-	-	**-**	-
		-	-	-	-	**-**	-
		-	-	-	-	**-**	-
		-	-	-	-	**-**	-
		-	-	-	-	**-**	-
		1,500	(385)	-	-	**1,115**	2,543
	Ministry costs:						
	Diocesan parish contribution	142,241				**142,241**	140,072
	Other clergy & ministry costs	5,487				**5,487**	4,898
	Church running expenses	17,636				**17,636**	18,583
	Church maintenance	5,028	8,340			**13,368**	8,927
	Major repairs/building works	-	-			**-**	75,419
	Upkeep of services	4,757	171			**4,928**	5,519
	Upkeep of rectory					**-**	-
	Upkeep of churchyard					**-**	-
	Parish magazine	181				**181**	414
	Childrens Work		-			**-**	176
	Parish Training & Mission					**-**	-
	Church hall running costs	30,340		37,959		**68,299**	64,034
	PCC Property Upkeep	19,412	9,053	12,389		**40,854**	27,483
	Parish Administration	12,896	-	5,974		**18,870**	18,075
	Bank charges	661				**661**	488
	Depreciation	-				**-**	-
	Other Expenditure	1,098				**1,098**	
		241,239	17,179	56,322	-	**314,739**	366,631
d	*Governance costs*						
	Independent examination fee	950		950	-	**1,900**	2,050
	Cost of annual accounts	-	-	-	-	**-**	-
		950	-	950	-	**1,900**	2,050
	Total resources expended	242,189	17,179	57,272	-	**316,639**	368,829

4 Staff costs

		2025	2024
		£	£
a	*Wages and salaries*		14,664

During the year, the PCC employed a Church Administrator for the Parish Office, Buildings Administrator for the Beacon Centre & St Clements Community Centre. No employee received emoluments of more than £60,000.

b	*Payments to PCC members*	-

5 Tangible fixed assets

	St Peter & St Paul Hall	St Mary's Hall	Church House	**TOTAL**
Cost or valuation	£	£		**£**
Buildings Vlauation B/fwd	1,171,153	393,038	337,201	**1,901,392**
Contents insurance valuation	-	-		**-**
	-			**-**
	-	-		**-**
Value at 31 December 2024	1,171,153	393,038	337,201	**1,901,392**
Revaluations				
St Peter & St Paul Hall	38,649			**38,649**
St Mary's hall		-		**-**
Church House			12,479	**12,479**
Remove contents valuation				**-**
Revaluation 2025	38,649	-	12,479	51,128
Net book amounts				
At 31 December 2025	**1,209,802**	**393,038**	**349,680**	**1,952,520**
At 31 December 2024	1,171,153	393,038	337,201	1,901,392

The freehold land and buildings comprise: St Peter & St Paul church hall and contents, St Mary's church hall and Church House. The values shown above have been made by the Trustees at the balance sheet date based on the insured values. The building contents have no realisable value and are not shown

6 Investments

	£
Market value 1 January 2025	305,188
Disposals at carrying value	-
Purchases at cost	-
Net gains and revaluation	-
Market value 31 December 2025	**305,188**

Investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

7 Analysis of Net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	**Total Funds 2025 £**
Fixed assets for church use	-	1,952,520	-	-	**1,952,520**
Investment fixed assets			282,099	**25,807**	**307,906**
Current assets	101,692	392,482	167,347		**661,522**
Current liabilities	-	-	-	-	**-**
Long term liabilities					**-**
	101,692	**2,345,002**	**449,446**	**25,807**	**2,921,947**

8 Debtors

	2025 £	2024 £
Other	-	-
	-	-

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Agency Collections	**-**	-
Other creditors	-	-
	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

10	**Statement of funds**					
		Bal b/fwd	Income	Expenditure	Transfers,	**Bal c/fwd**
					other gains	
					and losses	
		£	£	£	£	**£**
	Unrestricted Funds					
	General Fund	90,091	262,843	(242,189)	(9,053)	**101,692**
		90,091	262,843	(242,189)	(9,053)	**101,692**
	Designated Funds					
	PCC Property Capital Expenditure	75,000	-	(9,053)	9,053	**75,000**
	All Saints Fabric Fund	6,461	-	-	-	**6,461**
	Church House	337,201	-	-	12,479	**349,680**
	Net Zero Fund	75,000	-	-		**75,000**
	Community Outreach Fund	3,919	373	-		**4,292**
	Flower Fund	1,478	-	-	-	**1,478**
	Bereavement Servuce	418		-		**418**
	Noah's Ark	-	-	-		**-**
	SSPP Oak Room Tea Money	1,157		214	-	**1,371**
	St Clements Fabric Fund	3,207	-	-	-	**3,207**
	St Mary's Fabric Fund	86,046	-	-	-	**86,046**
	St Mary's Hall	393,038	-	-		**393,038**
	St Peter & St Paul Fabric Fund	146,050		(8,340)	-	**137,710**
	St Peter & St Paul's Hall	1,171,153	-	-	38,649	**1,209,802**
	One off Grant	-	1,500	-	-	**1,500**
		2,300,128	1,873	(17,179)	60,181	**2,345,003**
	Sub Total	2,390,219	264,715	(259,367)	51,128	**2,446,696**

10 Statement of funds (continued)

		Bal b/fwd	Income	Expenditure	Transfers, other gains and losses	**Bal c/fwd**
		£	£	£	£	**£**
	Restricted Funds					
	Beacon Centre	64,332	57,800	(49,199)	-	**72,934**
	Bereavement Service	-	-	-	-	**-**
	Legacy Fund	-	-	-	-	**-**
	St Clements Community	65,803	20,233	(8,073)	-	**77,963**
	St Mary's Hall Stifford Sale Proceeds	140,517	-	-	-	**140,517**
	SSPP Bell Fund	9,770	**441**	-	-	**10,211**
	SSPP Choir Fund	-	-	-	-	**-**
	William Street Grays Sale Proceeds	141,583	-		-	**141,583**
	Agency Account	-				**-**
	Donation Appeal		20			**20**
		422,004	78,494	(57,272)	-	**443,226**
	Endowment Fund					
	Grays Tithe Chancel	18,004	-	-	-	**18,004**
	West Thurrock Tithe Chancel	7,802	-	-	-	**7,802**
		25,806	-	-	-	**25,806**
	Total Funds	2,838,030	343,209	(316,639)	51,128	**2,915,728**
11	**Control**					
	The charity was jointly controlled by the Trustees in the current and preceding year.					

12 Trustees' emoluments and expenses

The authority to remunerate trustees for services provided is given under the Charities Act 2006.

Trustees were reimbursed for travel, stationery, repairs and other general expenses for the upkeep of the Team during the year as follows:

P Kirby - £410.60 (2024: £86.55)
K Carter - £2487.44 (2024: £1,930.13)
D Peterson - £892.37 (2024: £850.70)
CA Hasler - £0.00 (2024: £254.53)
S Ejinkonye - £1656.28 (2024: £1715.85)
T Bailes - £0.00 (2024: £59.95)
S D Quilter -£40.77 (2024: £Nil)

NOTES TO THE FINANCIAL STATEMENTS (continued)							
FOR THE YEAR ENDED 31 DECEMBER 2025							
Grays Tithe Chancel							
		31/12/2024			**31/12/2025**		**Revaluation**
CB3004478-001	**Units**	**Rate**	**Value**	**Units**	**Rate**	**Value**	
	757.929	22.6053	17,133.21	757.9290			411.30
Re invested dividends				20.7181		459.91	
	757.93	20.6614	17,133.21	778.6471	23.1227	**18,004.42**	
West Thurrock Tithe Chancel							
		31/12/2024			**31/12/2025**		**Revaluation**
CB3004526-001	**Units**	**Rate**	**Value**	**Units**	**Rate**	**Value**	
	328.4481	22.6053	7,424.67	328.4481			235.18
Re invested dividends				8.9778		142.35	
	328.4481		7,424.67	337.4259	23.1227	**7,802.20**	
St Mary's South Stifford							
		31/12/2024			**31/12/2025**		**Revaluation**
CB3004630-001	**Units**	**Rate**	**Value**	**Units**	**Rate**	**Value**	
	6,077	22.61	137,372.41	6,077	23.12	140,516.65	3,144.24
William Street Grays							
		31/12/2024			**31/1/2025**		**Revaluation**
CB3004672-001	**Units**	**Rate**	**Value**	**Units**	**Rate**	**Value**	
	6,006	22.61	135,757.26	6,006	23.12	138,864.53	3,107.27
Summary							
CB3004478-001	17,133						
CB3004526-001	7,425						
CB3004630-001	137,372						
CB3004672-001	135,757						
1st January	297,688						
Reinvested dividends							
CB3004478-001	460						
CB3004526-001	142						
	602						
Revaluations							
CB3004478-001	411	Grays Tithe Chancel					
CB3004526-001	235	West Thurrock Tithe Chancel					
CB3004630-001	3,144	St Mary's Hall Stifford Sale Proceeds					
CB3004672-001	3,107	William Street Grays Sale Proceeds					
31st December	6,898						
Closing Holdings							
CB3004478-001	18,004						
CB3004526-001	7,802						
CB3004630-001	140,517						
CB3004672-001	138,865						
31st December	305,188						