THE CHURCHES OF
ST MARY & ST LAWRENCE, GREAT WALTHAM
AND
ST JOHN THE EVANGELIST, FORD END

IN THE PARISH OF
GREAT WALTHAM WITH FORD END

ANNUAL REPORT AND FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31ST DECEMBER 2025

Registered Charity Number: 1171387

Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Planned giving	31,874	986	30	—	32,890	33,185
Gift Aid recovered	11,652	53	6,310	—	18,015	9,192
Collections	4,327	145	—	—	4,473	3,891
Donations and other giving	3,358	250	7,176	—	10,784	27,349
Grants and legacies	—	—	38,157	—	38,157	16,050
Parochial fees	5,428	—	—	—	5,428	4,730
Use of church facilities	3,158	—	—	—	3,158	2,762
Fundraising and church activities	2,281	—	50	—	2,331	2,670
Interest and dividends	600	—	—	—	600	3,650
Miscellaneous	3	—	—	—	3	7
Total income	**62,684**	**1,434**	**51,723**	**—**	**115,843**	**103,489**
Expenditure on:						
Parish Share	24,919	—	—	—	24,919	21,200
Church running costs	26,344	—	5,373	—	31,718	27,156
Church repairs and maintenance	6,413	—	47,868	—	54,282	28,115
Churchyard maintenance	1,663	—	—	—	1,663	1,957
Clergy expenses	—	—	—	—	—	—
Administrative expenses	640	—	—	—	640	796
Fundraising costs	218	—	—	—	218	—
Mission and charitable giving	40	—	—	—	40	65
Total expenditure	**60,239**	**—**	**53,241**	**—**	**113,481**	**79,291**
Gains / losses on investment assets	—	—	—	(367)	(367)	2,022
Net income / (expenditure) resources before transfer	**2,445**	**1,434**	**(1,518)**	**(367)**	**1,993**	**26,220**
Transfers						
Gross transfers between funds - in	1,734	—	1,734	—	3,468	3,127
Gross transfers between funds - out	(1,734)	—	(1,734)	—	(3,468)	(3,127)
Other recognised gains / losses						
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
Net movement in funds	**2,445**	**1,434**	**(1,518)**	**(367)**	**1,993**	**26,220**
Total funds brought forward	**21,519**	**—**	**31,986**	**100,890**	**154,396**	**128,176**
Total funds carried forward	**23,964**	**1,434**	**30,468**	**100,522**	**156,390**	**154,396**

Represented by						
Unrestricted						
General fund	23,964	—	—	—	23,964	21,519
Designated						
FE Upkeep	—	435	—	—	435	—
GW Upkeep	—	999	—	—	999	—
Restricted						
Chancel	—	—	1,135	—	1,135	1,135
Choir	—	—	590	—	590	590
FE: Clock	—	—	1,006	—	1,006	1,006
GW Tower & Bell	—	—	141	—	141	—
GW: Organ	—	—	25,548	—	25,548	27,208
Godley Play	—	—	427	—	427	427
Passion Play	—	—	993	—	993	993
Staging	—	—	626	—	626	626
Endowment						
Chancel	—	—	—	100,522	100,522	100,890

Balance sheet

Class and code	Description	This year	Last year
Fixed assets			
8100	CCLA 4623-001	86,757	90,370
	Total Fixed assets	**86,757**	**90,370**
Current assets			
7100	Barclays Current A/c	11,334	13,955
7110	Barclay Deposit A/c	45,789	46,674
7150	Cash in Hand	—	38
7201	CCLA 4536-001	18,977	15,732
7700	Debtors	1,380	—
	Total Current assets	**77,481**	**76,401**
Liabilities			
6699	Agency collections	978	336
7800	Creditors <1yr	6,870	12,039
	Total Liabilities	**7,848**	**12,375**
	Net Asset surplus(deficit)	**156,390**	**154,396**

Reserves			
	Excess / (deficit) to date	2,361	24,198
Z01	Starting balances	154,396	128,176
Z02	Other gains/(losses)	(367)	2,022
	Total Reserves	**156,390**	**154,396**
	Represented by funds		
	Unrestricted	23,964	21,519
	Designated	1,434	—
	Restricted	30,468	31,986
	Endowment	100,522	100,890
	Total	**156,390**	**154,396**

Statement of assets and liabilities

		General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Investments							
CCLA 4623-001 -		—	—	—	86,757	86,757	90,370
	Totals	**—**	**—**	**—**	**86,757**	**86,757**	**90,370**
Current assets - Cash							
Barclays Current A/c -		3,192	1,408	6,733	—	11,334	13,955
Barclay Deposit A/c -		16,212	—	29,577	—	45,789	46,674
Cash in Hand -		—	—	—	—	—	38
	Totals	**19,404**	**1,408**	**36,310**	**—**	**57,123**	**60,669**
Current assets - Debtors							
Debtors -		1,353	26	—	—	1,380	—
	Totals	**1,353**	**26**	**—**	**—**	**1,380**	**—**
Current assets - Investments							
CCLA 4536-001 -		4,076	—	1,135	13,765	18,977	15,732
	Totals	**4,076**	**—**	**1,135**	**13,765**	**18,977**	**15,732**
Liabilities - Agency accounts							
Agency collections -		—	—	978	—	978	336
	Totals	**—**	**—**	**978**	**—**	**978**	**336**
Liabilities - Creditors: Amounts falling due in one year							
Creditors <1yr -		870	—	6,000	—	6,870	12,039
	Totals	**870**	**—**	**6,000**	**—**	**6,870**	**12,039**
	Grand total	**23,964**	**1,434**	**30,468**	**100,522**	**156,390**	**154,396**

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
Chancel - Chancel							
Restricted	1,135	—	—	—	—	—	1,135
Endowment	100,89	—	—	—	(3,612)	3,245	100,52
	0						2
Sub-total for Chancel	**102,06**	**—**	**—**	**—**	**(3,612)**	**3,245**	**101,65**
	6						**8**
Choir - Choir							
Restricted	590	—	—	—	—	—	590
Sub-total for Choir	**590**	**—**	**—**	**—**	**—**	**—**	**590**
FE-Clock - FE: Clock							
Restricted	1,006	—	—	—	—	—	1,006
Sub-total for FE-Clock	**1,006**	**—**	**—**	**—**	**—**	**—**	**1,006**
FE-upkp - FE Upkeep							
Designated	—	435	—	—	—	—	435
Sub-total for FE-upkp	**—**	**435**	**—**	**—**	**—**	**—**	**435**
GW-Organ - GW: Organ							
Restricted	27,208	51,582	53,241	—	—	—	25,548
Sub-total for GW-Organ	**27,208**	**51,582**	**53,241**	**—**	**—**	**—**	**25,548**
GW-Tower - GW Tower & Bell							
Restricted	—	141	—	—	—	—	141
Sub-total for GW-Tower	**—**	**141**	**—**	**—**	**—**	**—**	**141**
GW-upkp - GW Upkeep							
Designated	—	999	—	—	—	—	999
Sub-total for GW-upkp	**—**	**999**	**—**	**—**	**—**	**—**	**999**
Godley - Godley Play							
Restricted	427	—	—	—	—	—	427
Sub-total for Godley	**427**	**—**	**—**	**—**	**—**	**—**	**427**
Passion - Passion Play							
Restricted	993	—	—	—	—	—	993
Sub-total for Passion	**993**	**—**	**—**	**—**	**—**	**—**	**993**
Stage - Staging							
Restricted	626	—	—	—	—	—	626
Sub-total for Stage	**626**	**—**	**—**	**—**	**—**	**—**	**626**

General - General fund							
Unrestricted	21,519	62,684	60,239	—	—	—	23,964
Sub-total for General	**21,519**	**62,684**	**60,239**	**—**	**—**	**—**	**23,964**
Grand total	**154,396**	**115,843**	**113,481**	**—**	**(3,612)**	**3,245**	**156,390**

NOTES TO THE FINANCIAL STATEMENTS

Accounting Policies

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2005 (Statement of Recommended Practice).

The financial statements have been prepared under the historical cost convention and 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 main affiliation to another body, nor those that are informal gatherings of church members.

Endowment Funds are funds, the capital of which must be maintained; only the income arising from the endowment maybe used, either as restricted or unrestricted income, depending upon the purpose for which the endowment was established.

Restricted Funds comprise (a) income from trusts or endowments which may be expended only on those restricted objects provided for in the terms of the endowment or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. Such funds may be expended only on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance in that fund. The PCC does not usually invest separately for each fund.

Unrestricted Funds are the funds of the PCC that are not subject to any special restrictions regarding their use and which are available for application to the general purposes of the PCC.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resources to which they relate are received. Grants and legacies are accounted for when the PCC is legally entitled to the amount due. All other income is recognised when it is receivable. All incoming resources are accounted for gross of any related expenditure.

Resources Used

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC. The Parish Share (payable to the Diocese in respect of clergy stipends, pensions and housing) is accounted for when paid or accrued for if necessary. All other expenditure is

generally recognised when it is incurred and is accounted for gross but sometimes net profits from fund raising activities are received.

Fixed Assets
Consecrated and beneficed property is excluded from the Accounts by Section 96(2)(a) of the Charities Act 1993. Movable church furnishings held by the Churchwardens on special trust for the PCC and which require a Faculty for disposal are inalienable property. For anything acquired prior to 2000 there is insufficient cost information available and, therefore, such assets are not valued in the financial statements. Subsequently, no individual item purchased from unrestricted funds has cost more than £1,000 so all such expenditure has been written off when incurred.

Investments
Investments are shown at market value at the year end date. Any increase or decrease in value is recognised through income / expense through the endowment funds.

Reserves Policy
The current Reserves Policy for the General Fund is to maintain a minimum balance of £12,500 and a target balance of £15,000.

TREASURER'S STATEMENT

General Fund showed a surplus of £2,445 for the year and a year-end balance of £23,964.

Income for the year was slightly higher than for 2024, reflecting higher collections and parochial fees. The level of Planned Giving to the General Fund was broadly the same as 2024.

Expenditure for the year was also slightly higher than for 2024, reflecting the increased payment of Parish Share and higher maintenance costs.

The PCC authorised £24,919 (£21,200 in 2024) to be paid to the Diocese as a contribution to the Parish Share, which matched the "suggested" contribution.

The "suggested" 2026 Parish Share assessment is £37,744. The PCC has a policy of paying as much Parish Share as it can afford while still maintaining a prudent reserves policy and intends to pay £2,000 per month during 2026.

The market value of the Great Waltham Chancel Fund investments declined slightly in the year to 31 December 2025. For an explanation of the origin of the Chancel Fund, please see the Appendix below.

I would like to extend thanks on behalf of the PCC to Pauline Montague, who does our bookkeeping and to Sheila Bearman, who looks after Gift Aid and deals with the banking of cash and cheques. Many thanks also to Neil Spooner, our Independent Examiner. Finally, I would like to thank Alison Bates, our administrator, for all the help she gives me.

APPENDIX

Chancel Fund

The Chancel Fund is an Endowment Fund held by the Chelmsford Diocesan Board of Finance as Custodian Trustee. It was established for the upkeep and repair of the Chancel of the Church of St Mary & St Lawrence, Great Waltham and the accumulated income arising from the investment can be used for repairs and maintenance of the Chancel, the Church and the Churchyard. To understand why it exists, and where the money came from, it is necessary to look at the historical development of the Church of England.

Chancel repair liability has its roots in medieval times when every Church had its own priest or Rector. By virtue of his status, the Rector was entitled to income, known as Tithes, from land in the Parish, known as Glebe land. From this income, the Rector traditionally maintained the Chancel, whilst the Parishioners were responsible for the Nave. In those days, most of the land was owned by the local Squire, who often also had the right of patronage, whereby he could nominate the Rector, although sometimes the right of patronage was separately held.

In the case of Great Waltham, the Chancel repair liability lay with the Patron and the Patron was not a local landowner but Trinity College, Oxford. In 1979 the College, as Patron, decided that it would 'redeem' its liability by payment of a capital sum of money and this was the source of the present Chancel Fund.

Approved by the PCC on _____ and signed on behalf of the PCC by:

Chair _____ Treasurer 

Independent Examiner's Report to the Parochial Church Council of the Parish of Great Waltham and Ford End (the PCC)

I report to the PCC on my examination of the PCC Accounts for the year ended 31st December 2025, which are set out on pages 1 to 7.

Respective responsibilities of the PCC and the Independent Examiner

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

Independent Examiner's Statement

I have completed my examination. I confirm 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 PCC as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC, as a body, for this report or for the opinions I have formed.

Signed .....

Neil Spooner, Independent Examiner.

Date 20/03/2026