



ST THOMAS
OAKWOOD

PCC of St Thomas Church Oakwood

Registered Charity No. 1129369

**Trustees' Annual Report and Accounts
for the year ended 31st December 2020**

A. Reports

1. Accounting Framework	1
2. Trustees' Annual Report	2
3. Financial Risk Assessment	10
4. Independent Examiner's Report	12

B. Accounts

5. Statement of Financial Activities	1
6. Balance Sheet	1
7. Notes to the Accounts	
(i) Balance Sheet detailed	3
(ii) Analysis of income and expenditure	4
(iii) Fund movement	6
(iv) The Purposes of Designated and Restricted Funds	7
(v) Accounting Policies	8
(vi) Investment Guidelines	10
(vii) Other Disclosures	11

Incumbent

The Reverend Richard Alldritt
2 Sheringham Avenue, Southgate N14 4UE

Bank

HSBC plc
31 Holborn Circus, London EC1N 2HR

Treasurer

Mr Chris Goodlad
17 Oakwood Park Road, Southgate N14 6QB

Independent Examiner

Mr William Bostock, FCA
6 Lakenheath, Southgate N14 4RN

Accounting Framework

The Financial Statements of the PCC have been prepared using the accruals accounting basis in accordance with the following:

- Charities Act 2011
- Charities (Accounts and Reports) Regulations 2008
- FRS 102 (March 2018 as amended)
- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 together with Update Bulletin 1 (effective 1 January 2016)
- The Parochial Church Councils (Powers) Measure 1956 as amended
- The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended)
- The Church Accounting Regulations 2006

**A REPORT ON THE NEW ELECTORAL ROLL
PAROCHIAL CHURCH COUNCIL ('PCC') OF ST THOMAS OAKWOOD**

The updated Electoral Roll was approved by the PCC on 4 May 2021

The Electoral Roll consists of 161 persons, 69 resident in the parish, 92 non-resident.

Christina Mateides
Electoral Roll Officer

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2020

PAROCHIAL CHURCH COUNCIL ('PCC') OF ST THOMAS OAKWOOD

Aims & Purposes

The PCC has the responsibility of co-operating with the incumbent, the Revd Richard Alldritt in promoting the gospel of the Lord Jesus Christ according to the doctrine and practices of the Church of England. The PCC has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Objectives & Activities

As part of the Diocese of London, we share a vision of a church for London that is Christ-centred and outward looking - seeking to be more confident in speaking and living the Gospel of Jesus Christ, more compassionate in serving our community with the love of God and more creative in reaching new people and places with his help.

The Apostle Paul tells us that Jesus is the Head of the church (Ephesians 4:15; 5:23; Colossians 1:18; 2:19); he is our Head at St Thomas. In practice this means that those whom he calls to be under-shepherds of his flock must, first and foremost, be teachers of *his* Word so that we may hear him speak to us, nourishing, correcting, training, rebuking and directing us. It also means that we must seek him in prayer, committing all the concerns of the work to him, knowing that he is in charge and wants us to flourish in godly usefulness.

Achievements & Performance

Much of this past year has, of course, been dominated by the coronavirus crisis, including the personal sadness for us as a church of losing a number of key long standing members. It has been a uniquely challenging year with the ever-present demands of keeping up to date with the ever-changing guidelines, and the impact of ongoing decision fatigue.

At the beginning of the first lockdown in March, we enjoyed some unique ministry opportunities with many people accessing our online services and events and live streams, and others in the local community reaching out for practical help and support. We began a series of daily live streams, as well as a handful of evening guest events ('Where is God in a coronavirus world?' and 'The Big C' with Jeremy Marshall) plus an online Christianity Explored course - all of which reached a considerable number of people.

However, as the pandemic dragged on and as the restrictions continued, we increasingly missed the blessings of normal church life, and became acutely aware of the spiritual dangers of not being able to meet together in person for such an extended period of time. There is a real fear of 'losing' many people on the transition back to church, as well as a great sadness of many lost platforms for mission and outreach in the local area. Ministry has necessarily become more centralised and staff led with an associated and unfortunate loss of emphasis on 'every member ministry'. Much wisdom and prayer is needed as we reflect on the lessons of the last 12 months, and as we consider the kind of church we want to rebuild as restrictions begin to ease.

In the midst of it all, clear explanation of the Bible continued to be central to all of our Sunday meetings. Over 2020 we have explored the gap between promise and reality in the life of Abraham, we looked at Jesus' preview of his coming kingdom in Matthew 8-9, received encouragement for the 'day of small things' from the prophet Zechariah, and thought about the dangers of drift from the book of Hebrews. In addition, we continued our programme of Dig Deeper seminars exploring questions such as 'is the Bible fact or fiction?' and 'is Christianity misogynistic?'.

Mark Jackson, our assistant pastor, was accepted for ordination training and moved on at the end of the summer for full time theological study, having spent 6 tremendous years with us at St Thomas. We miss him greatly and are so thankful for his enormous contribution to the ministry here. Tia Dinescu (now Tia Reavley) joined the team as a church apprentice from Eden Baptist Church in Cambridge.

Financial Review

Total funds: Total cash funds rose by about £5k during 2020 to £173k. Income fell by almost £25k, with a fall in one-off gifts and hall income. Encouraging, particularly under the circumstances of COVID-19, there was a significant increase in regular giving. Expenditure fell by over £140k. During 2019, over £160k had been spent refurbishing the halls and guide hut. During 2020, repairs and renewals' expenditure was substantially lower.

General Fund: A significant increase in regular giving along with unrestricted one-off donations ensured that there was a large surplus of over £45k.

New fund: A new fund was created, the Hardship Fund. This fund is to be used as a financial resource for members of the congregation suffering acute financial need.

Staff funds: Total balances fell from £29k to £12k (regular monthly expenditure exceeds regular monthly income), but further funds are available in the St Thomas Church Fund and General Fund.

Building funds: The two major items of expenditure were £24k on flooring for the church building (financed partly by the Legacies' Fund) and £15k to repair the high-level plasterwork and redecorate.

Reserves Policy

The treasurer, together with the PCC, continually monitor the levels of funds available to ensure that ministry is adequately resourced, in particular staffing levels and the maintenance of buildings. The necessary level of funds varies from year to year. The General Fund is currently running at a historically high level as a result of one-off funds received in order to be able to pay a full Common Fund contribution and to protect against a potential fall in regular income, in particular due to COVID-19.

Further information on reserves can be found in the notes to the accounts (Section B7.5 - Accounting Policies).

Plans for Future Periods

There are a number of specific items for prayer in 2021:

- First and foremost, we are praying for the process of reflecting on the lessons of lockdown. As people begin to realise that things aren't going to be back to how they always were, there is a window of opportunity where change is expected. Please pray for PCC discussions on this topic over the next few months as we consider these things in conjunction with a review of our 'mission action plan'. We need wisdom to think about the gains and losses of lockdown and what kind of church we want to rebuild.
- We long for people we haven't seen much of for the last twelve months to return to church, and are thankful for new people who have joined us over the last year as a result of the online services.

- We are conscious of how so much ministry has necessarily (but unfortunately) become much more staff-led over the last year. As such - and as we slowly go back towards normal church life - we are praying for all of God's people to be increasingly involved and mobilised for ministry, and for the Lord to raise up people to serve and fill the various 'gaps' we have at the moment.
- Helen Price is due to be moving on in the summer after 4 tremendous years on the staff team. We are praying for her as she moves on to take up a new role in Brackley, and for the Lord to raise up the right person to replace her from September (sadly we were unable to make an appointment after the recent round of recruitment).
- We have a 'church away day at home' planned for July, which promises to be a terrific opportunity to spend some extended time together in a way that we haven't been able to for so long. We pray that God might use that day to build a greater sense of gospel partnership and church family.
- For a little while now we have been exploring some ministry opportunities with Grace Advocacy and Christians Against Poverty (CAP). We're praying towards new fruitful ministry partnerships and opportunities as lockdown begins to ease.
- There are a number of building plans involving the large hall. New windows and doors are due to be fitted during the spring half term, John Baxter (with help from Stella Roberts) is currently in the process of redecorating, and as a PCC we have begun to explore the possibility of removing the fairly run down stage area and replacing with a bespoke meeting room which could also act as an extension to the hall itself.
- Finally, and of course most importantly, we pray that the LORD might grow us as a church family both in maturity and in number as we hold out the word of life to Oakwood.

Structure, Governance & Management

The Parochial Church Council is a corporate body established by the Church of England, operating under the Parochial Church Council Powers Measure, and registered with the Charity Commission.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the Incumbent, the Churchwardens, Ex Officio members due to membership of Deanery & Diocesan Synods and members elected by those persons whose names are on the electoral roll of the church.

The PCC held 4 meetings during the year together. Over the course of 2020 we promised to give £85,200 to the Diocesan Common Fund for 2021, and maintained a missionary support figure whereby we give at least 10% of the previous year's stewardship, plus reclaimed tax, to the missionary organisations adopted by the PCC.

In addition, the PCC operates through a number of committees which meet between full meetings of the PCC and report back to it. The standing committee - consisting of Vicar, Churchwardens, PCC Vice-Chairman, PCC Secretary and Treasurer - did not meet during 2020. The Finance and General Purposes Committee met 3 times during the year in order to consider matters in relation to the finance and fabric of the church, including maintaining of our health & safety policy, agreeing staff pay rates, and setting rates for Hall hire, and other fees at the discretion of the PCC.

Administrative information

St Thomas is situated in Oakwood, North London. The correspondence address is the Parish Administrator, Parish Office, St Thomas Church, Oakwood, London, N14 4SN. Registered Charity No. 1129369.

Ex-officio members:

Incumbent: Richard Alldritt (Chairman)

Churchwardens: Andy Reid & Sean Tiptaft²
Andrew Lewis & Sean Tiptaft³

Deanery Synod: John Chapman, Chris Goodlad and Charles Maycock²
Charles Maycock, Andy Reid, Mohan Yogendran³

Diocesan Synod: Roger Dean⁴
Abimbola Sanu

Elected members¹ William Amankwah²
Hannah Giles
Chris Goodlad³
Jenny Hammond (Secretary)
Mark Jackson²
Andrew Lewis²
Liz Maggs
Harriet Mitchell
Ifedi Nwokoye³
Andrew Peel²
Richard Stones

Notes: ¹ Based on our current electoral roll figures, the maximum number of elected representatives is 12.
² until September
³ from September
⁴ chose not to attend PCC

Independent examiner: Mr William Bostock, FCA, 6 Lakenheath, Southgate N14 4RN

Adopted by the PCC on 5 May 2021, and signed by the Chairman:



Richard Alldritt
Vicar, St Thomas Oakwood

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2020

CHURCH FABRIC, GOODS & ORNAMENTS

Church Fabric

Lockdown has offered a unique opportunity to undertake a number of significant projects:

- The interior decoration of the church
- The repair and replacement of the church flooring
- The upgrade of the chapel and the small hall (including replacement windows and flooring)
- The repair of the roof on the main hall.

In addition, a number of smaller projects and regular items have been completed including:

- The external roof alarm was serviced.
- The lightning conductor was inspected and tested.
- The organ was tuned and maintained.
- The annual gas and fire services took place.

Insurance

The church and its contents continue to be adequately insured with 'Congregational and General' which provides cover for property damage, employer liability, public liability, product liability and personal accident.

We wish to record our grateful thanks to those who continue to make sure that the church grounds and premises are safe and well maintained. Particular thanks goes to John Baxter for his ongoing expertise and tireless contribution in this area of the life of our church.

Signed by the church wardens:



Andrew Lewis



Sean Tiptaft

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2020

DEANERY SYNOD REPORT

The Deanery Synod normally meets three times during the year; meetings are open to all members of the Anglican churches in Enfield.

19 February 2020

In February the Deanery met at St James Church Enfield Highway with some of the lay leaders from the deanery talking about the different forms of social action in which they are involved.

Because of the coronavirus pandemic, there were no further meetings of the Deanery Synod in 2020.

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2020

SAFEGUARDING REPORT

Over the course of 2020 the PCC re-affirmed our Child Protection Policy, with Peachey David as our Safeguarding Officer and Harriet Mitchell as our Children's Champion. A safeguarding audit of all church activities has taken place. Where deficiencies have been identified appropriate action is being taken. A full questionnaire has been completed for the diocese regarding this area of ministry.

FINANCIAL RISK ASSESSMENT

	Event	Significance: Probability	Risk rating	Controls	Controls in place	Comments	Persons responsible
1	Loss of charity status with subsequent loss of gift aid and tax refunds	4:1	4	Ensure all Charity Commission and HMRC requirements are met.	Treasurer monitors quarterly gift aid claim; Office receives confirmation email from Charity Commission		Trustees Treasurer Administrator
2	Loss of capital through inappropriate investing	5:1	5	Invest only in FSCS protected accounts up to the FSCS limit.	PCC resolution. Balance sheet distributed with FCA licence numbers.		Treasurer
3	Reduction in investment interest	2:3	6	Keep under review and switch funds if necessary.	Regularly check available deposit rates.		Treasurer
4	Loss of major donors within the congregation	3:4	12	Encourage major donors to give early warning of any income reduction.	Difficult in practice.	Trust that new donors replace old.	Treasurer
5	Individuals withdrawing financial support but remaining within the church	3:2	6	Awareness of any dissatisfaction which might lead to this event. Speak to those involved.	Difficult in practice.		Treasurer
6	Fraud or theft of funds	4:2	8	All transactions double booked, once by the treasurer, and once, independently, by the bookkeeper. Daily limit on internet payments.	Excel spreadsheet, Finance Co-ordinator and bank statements reconciled monthly.		Treasurer Bookkeeper
7	Theft of Sunday collection cash	2:2	4	Always put money in church safe. Encourage direct payment or cheque offerings.	Collections handled by two non-related people.		Churchwardens Sidesmen Service leaders
8	Other theft	3:2	6	Arrange suitable insurance	Insurance in place		Treasurer
9	Unanticipated significant increase in expenditure	3:3	9	Reasonable contingency provisions.	Reserves in place for building repairs.		Trustees
10	Unanticipated significant decrease in income	4:2	8	Regular reporting to the PCC. Reserves for future liabilities, eg. staff salaries and weekend away.	Finance always on the agenda. Staff hired only if funding in place.		Treasurer Trustees

	Event	Significance: Probability	Risk rating	Controls	Controls in place	Comments	Persons responsible
11	Inaccurate accounting	3:1	3	Appoint suitable persons as Bookkeeper, Treasurer & Independent Examiner / Auditor Report regularly to PCC on financial position.	Decisions made by PCC		Trustees Treasurer
12	Poor accounting systems	2:1	2	Use standard package from professional provider.	Use Finance Co-ordinator		Bookkeeper
13	Failure to respond to economic changes and priorities	3:3	9	General economic awareness.		No formal process.	Trustees
14	Bookkeeper or Treasurer unable to continue in role	2:3	6	Wider access to key files; maintain job list.	Church wardens and bookkeeper given access to key files. Job list distributed to F&GP.		Bookkeeper Treasurer
15	Imposition of financial penalties (copyright infringement; personal injury claims)	4:1	4	Maintain licences and liability insurance.	Licenses and insurance in place.		Administrator Church staff Treasurer

Independent Examiner's Report to the PCC of St Thomas Oakwood

I report on the accounts for the year ended 31st December 2020 which are set out in Section B.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees 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.



W Bostock FCA
6 Lakenheath
Southgate
London
N14 4RN

Date

30/4/2021

Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	176,470	8,250	23,386	—	208,106	224,708
Income from charitable activities	264	—	—	—	264	968
Other trading activities	4,008	55,242	15	—	59,265	69,524
Investments	—	—	1,368	—	1,368	2,351
Other income	2,411	2,411	—	—	4,822	—
Total income	183,153	65,903	24,769	—	273,826	297,553
Expenditure on:						
Raising funds	2,719	38,076	—	—	40,795	195,076
Expenditure on charitable activities	113,787	48,502	65,708	—	227,999	211,844
Total expenditure	116,507	86,579	65,708	—	268,794	406,920
Gains / losses on investment assets	—	—	—	—	—	—
Net income / (expenditure) resources before transfer	66,646	(20,675)	(40,938)	—	5,032	(109,367)
Transfers						
Gross transfers between funds - in	435	21,274	707	—	22,418	47,874
Gross transfers between funds - out	(21,050)	—	(1,368)	—	(22,418)	(47,874)
Net movement in cash funds	46,032	599	(41,599)	—	5,032	(109,367)
Other recognised gains / losses						
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
Net movement in funds	46,032	599	(41,599)	—	5,032	(109,367)
Total funds brought forward	1,062,223	28,747	102,070	—	1,193,041	1,302,408
Total funds carried forward	1,108,255	29,346	60,471	—	1,198,073	1,193,041

Balance sheet

	Total funds	Prior year funds
Fixed assets		
Tangible assets	1,025,000	1,025,000
Investments	—	21,468
	1,025,000	1,046,468
Current assets		
Debtors	9,559	9,903
Investments	75,000	53,532
Cash at bank and in hand	93,792	87,297
	178,352	150,733
Liabilities		
Creditors: Amounts falling due in one year	—	475
Provision for liabilities and charges due within one year	5,279	3,684
	5,279	4,160
Net current assets less current liabilities	173,073	146,573
Total assets less current liabilities	1,198,073	1,193,041
Total net assets less liabilities	1,198,073	1,193,041

Represented by**Unrestricted**

General fund - buildings	1,025,000	1,025,000
General fund - cash	83,255	37,223

Designated

Charities and Mission commitment	6,575	5,600
7GC Repair and Renewal Fund	1,613	959
Church Fabric and Repair Fund	5,954	3,568
Church Weekend Away Fund	1,443	155
Hall, Flat and Guide Hut Repair and Renewal Fund	1,314	356
Legacies and In Memoriam Fund	5,497	14,277
Ministry Staff Fund	2,076	50
Short Term Mission Grants Fund	1,349	1,349
Vicarage Fund	3,174	2,431
22CWG (Curate House) Repair and Renewal Fund	348	—

Restricted

Bank Interest	—	—
Church Fabric and Repair Fund	3,843	29,131
Conference Fund	500	500
Crosslinks	—	—
Evangelism Fund	1,921	1,906
FAB Church and Children's holiday club fund	34	133
Gift Day Fund	—	—
Leprosy Mission Fund	—	—
Ministry Staff Fund	8,170	19,236
Music Fund	—	—
Curate Fund	—	—
Youth Worker Fund	1,611	9,590
Hardship Fund	2,450	—
Lent appeal	—	—
Members Fund	688	688
St Thomas Church Fund	40,752	40,385
St Thomas Youth Group	499	499
Fund Raising Events	—	—

Funds of the church

1,198,073	1,193,041
------------------	------------------

Approved by the Parochial Church Council on May 2021

And signed on its behalf by:



.....
Chairman



.....
Member

St Thomas's Church Oakwood
Balance Sheet detailed

		As at 31/12/2020	As at 31/12/2019
Fixed assets			
	22 Curthwaite Gardens (Curates House)	650,000	650,000
	7 Gerrards Close	375,000	375,000
	Church Hall Guide Hut and Flat	—	—
	United Trust Capital Fund May 2021	—	21,468
	Total Fixed assets	1,025,000	1,046,468
Current assets			
	Cash in hand	7,100	100
	CBF deposit Fund	20,000	20,000
	Cash at HSBC Bank	66,693	67,198
	Prepayments	2,742	2,425
	United Trust 1 year account	53,532	53,532
	United Trust Capital Fund May 2021	21,468	—
	Money owed by HMRC	6,818	7,164
	Accounts Receivable	—	69
	Trade debtors	—	245
	Other Debtors	—	—
	Total Current assets	178,352	150,733
Liabilities			
	Accrued Expenses (creditors)	5,279	3,685
	Other Creditors	—	—
	Accounts Payable	—	475
	Total Liabilities	5,279	4,160
	Net Asset surplus (deficit)	1,198,073	1,193,041
Reserves			
	Excess / (deficit) to date	5,032	(58,656)
	Starting balances	1,193,041	1,251,697
	Other gains/(losses)	—	—
	Total Reserves	1,198,073	1,193,041
	Represented by Funds		
	Unrestricted	1,108,255	1,062,223
	Designated	29,347	28,747
	Restricted	60,471	102,071
	Endowment	—	—
	Total	1,198,073	1,193,041

St Thomas's Church Oakwood
Analysis of income and expenditure
Selected period: 01 January 2020 to 31 December 2020

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Income and endowments						
<i>Donations and legacies</i>						
Cash collections	596.51	—	—	—	596.51	2,371.45
Direct payments	114,949.44	—	12,150.00	—	127,099.44	110,330.94
Envelope Scheme	4,260.80	—	161.20	—	4,422.00	6,772.55
Gift Day giving	—	—	—	—	—	—
Special Collections	—	—	3,361.46	—	3,361.46	—
Income Tax Recovered (Gift Aid)	24,180.43	—	2,764.04	—	26,944.47	24,844.43
Donations	32,323.07	2,500.00	4,660.00	—	39,483.07	68,398.21
Legacies	—	5,125.00	—	—	5,125.00	10,036.50
Income tax recovered on ad hoc giving	159.77	625.00	290.00	—	1,074.77	1,954.61
<i>Donations and legacies Totals</i>	176,470.02	8,250.00	23,386.70	—	208,106.72	224,708.69
<i>Income from charitable activities</i>						
Fees (portion payable to PCC)	264.00	—	—	—	264.00	968.00
<i>Income from charitable activities</i>	264.00	—	—	—	264.00	968.00
<i>Other trading activities</i>						
Hall Flat and Guide Hut Income	—	35,008.57	—	—	35,008.57	43,738.13
Gross Income from Parish News and RTH	—	—	—	—	—	—
Rent from 22 Curthwaite Gardens	166.32	17,833.68	—	—	18,000.00	8,467.74
Rent from 7 Gerrards Close	—	2,400.00	—	—	2,400.00	10,183.00
Sundry Receipts	3,716.38	—	15.00	—	3,731.38	6,974.13
Concert	—	—	—	—	—	—
Other Fund Raising Activities	125.51	—	—	—	125.51	161.59
<i>Other trading activities Totals</i>	4,008.21	55,242.25	15.00	—	59,265.46	69,524.59
<i>Investments</i>						
Interest on HSBC current account	—	—	—	—	—	—
Interest on CBF deposit account	—	—	111.32	—	111.32	332.26
Interest on Scottish Widows Account	—	—	—	—	—	43.64
Interest on Secure Trust Account	—	—	—	—	—	255.16
Interest on United Trust Bank	—	—	1,256.90	—	1,256.90	1,323.23
Interest on Virgin Money Account	—	—	—	—	—	397.60
<i>Investments Totals</i>	—	—	1,368.22	—	1,368.22	2,351.89
<i>Other income</i>						
Gov furlough scheme re COVID19	2,411.24	2,411.22	—	—	4,822.46	—
<i>Other income Totals</i>	2,411.24	2,411.22	—	—	4,822.46	—
Income and endowments Grand	183,153.47	65,903.47	24,769.92	—	273,826.86	297,553.17

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Expenditure						
<i>Raising funds</i>						
Curthwaite Garden expenses	2,136.24	234.71	—	—	2,370.95	90.00
Expenditure on 7 Gerrards Close	505.88	96.00	—	—	601.88	536.35
Halls and Guide Hut cleaning and grounds	—	6,860.65	—	—	6,860.65	6,111.40
Church flat facilities	—	1,658.57	—	—	1,658.57	1,612.41
Gas and electric use halls and flat	(406.24)	5,735.29	—	—	5,329.05	5,358.24
Costs of insuring halls and church flat	483.41	1,719.32	—	—	2,202.73	2,076.26
Employer's NI contrib for hall staff	—	—	—	—	—	—
Parish Administrator costs (HFGH)	—	7,605.00	—	—	7,605.00	7,470.00
Parish Assistant costs	—	663.75	—	—	663.75	2,824.38
Parish Admini (Halls) NEST employer cont	—	134.91	—	—	134.91	121.46
Repairs and maintenance of halls and fla	—	11,088.44	—	—	11,088.44	166,932.25
Halls and flat sundry expenses	—	362.72	—	—	362.72	737.14
Halls telephones	—	366.36	—	—	366.36	327.66
Water bills for halls and church flat	—	1,550.54	—	—	1,550.54	878.48
Extraordinary Halls Flat rep maint	—	—	—	—	—	—
<i>Raising funds Totals</i>	2,719.29	38,076.26	—	—	40,795.55	195,076.03

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Expenditure on charitable activities						
Accountancy costs	75.00	—	—	—	75.00	75.00
Church weekend away costs incurred	—	112.54	—	—	112.54	4,407.00
Church cleaning grounds maintenance	1,102.64	—	—	—	1,102.64	1,032.00
London Diocesan Common Fund contribution	85,200.00	—	—	—	85,200.00	82,800.00
Curate expenses	—	—	—	—	—	7,746.60
22 Curthwaite Gardens expenses (CH)	357.05	—	—	—	357.05	10,965.05
Expenditure Vicarage fund	—	28.70	—	—	28.70	65.00
Extraordinary Church rep maintenance	—	—	—	—	—	—
Assistant Min, Women & Families worker	—	—	13,670.00	—	13,670.00	5,264.00
Employer's NI contrib (Assis Min Fam)	—	—	—	—	—	—
Assistant Minister NEST pension contrib	—	—	280.62	—	280.62	93.81
Assigned Fees paid to diocese	—	—	—	—	—	207.00
Church gas and electric	1,705.28	—	—	—	1,705.28	2,973.23
Costs incurred re 7 Gerrards Close	92.42	—	—	—	92.42	187.10
General Church repairs and maintenance	174.99	17,662.18	25,470.95	—	43,308.12	13,728.44
Church insurance costs	3,645.69	—	—	—	3,645.69	3,430.35
Church music expenses	6,648.86	—	—	—	6,648.86	3,826.25
Employer's NI contrib for Church employe	774.80	—	—	—	774.80	—
Parish Admin (church related) costs	7,605.00	—	—	—	7,605.00	7,470.00
Parish Assist (church related) costs	663.75	—	—	—	663.75	2,824.37
Parish Admini (Church) NEST employer	134.91	—	—	—	134.91	121.42
Evangelistic Events	243.76	—	—	—	243.76	819.83
Production of Parish News and literature	153.19	—	—	—	153.19	148.00
Sanctuary requisites	—	—	—	—	—	222.57
Sunday School and youth	59.07	—	98.86	—	157.93	913.22
Study resources	—	—	—	—	—	83.94
Church sundry expenses	1,914.26	—	1,600.00	—	3,514.26	6,383.29
Vicar's expenses	(33.00)	—	—	—	(33.00)	340.10
Vicarage water	385.27	—	—	—	385.27	331.42
Wellbeing coordinator	—	12,299.96	4,053.86	—	16,353.82	17,561.12
Well being worker NEST ER pension contri	—	—	291.42	—	291.42	262.68
Youth Worker	—	4,599.56	15,113.65	—	19,713.21	25,531.80
Employer's NI contrib re Youth Worker	—	—	—	—	—	—
Youth worker NEST pension ER contributio	—	—	314.37	—	314.37	299.88
Printing postage and stationery	1,543.35	—	—	—	1,543.35	1,453.29
Office telephone costs (church related)	341.57	—	—	—	341.57	233.51
AIM International	—	—	—	—	—	1,000.00
Crosslinks	—	5,875.00	553.14	—	6,428.14	4,623.75
Free Recovery co Woodberry Baptist	—	500.00	—	—	500.00	—
St Luke's Hospital and Clergy	—	—	—	—	—	100.00
Lent Appeal money raised	—	—	—	—	—	—
Leprosy Mission International	—	500.00	—	—	500.00	622.35
Mahalir Aran Trust	—	1,875.00	2,500.00	—	4,375.00	597.50
OMF International	—	2,000.00	—	—	2,000.00	2,000.00
Other charitable giving	1,000.00	400.00	1,761.46	—	3,161.46	400.00
Pathway	—	500.00	—	—	500.00	500.00
Tearfund	—	150.00	—	—	150.00	200.00
Wycliffe Bible translators	—	2,000.00	—	—	2,000.00	—
Expenditure on charitable activities	113,787.86	48,502.94	65,708.33	—	227,999.13	211,844.87
Expenditure Grand totals	116,507.15	86,579.20	65,708.33	—	268,794.68	406,920.90

St Thomas's Church Oakwood
Fund movement by type
Selected period: 01 January 2020 to 31 December 2020

Fund and type	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances carried forward
Unrestricted							
General fund - buildings	1,025,000				—	—	1,025,000
General fund - cash	37,223	183,153	116,507	(20,614)		—	83,255
Sub-totals	1,062,223	183,153	116,507	(20,614)	—	—	1,108,255
Designated							
Charities and Mission commitment	5,600	1,875	13,800	12,900	—	—	6,575
Church Fabric and Repair Fund	3,569	—	3,662	6,048	—	—	5,954
Church Weekend Away Fund	156	—	113	1,400	—	—	1,443
Hall, Flat and Guide Hut Repair and Renewal Fund	356	38,670	37,746	34	—	—	1,314
Legacies and In Memoriam Fund	14,277	5,125	14,000	95	—	—	5,497
Ministry Staff Fund	50	18,900	16,900	26	—	—	2,076
Short Term Mission Grants Fund	1,349	—	—	—	—	—	1,349
Vicarage Fund	2,431	—	29	772	—	—	3,175
22CWG (Curate House) Repair and Renewal Fund	—	584	235	—	—	—	349
7GC Repair and Renewal Fund	959	750	96	—	—	—	1,613
Sub-totals	28,747	65,903	86,579	21,275	—	—	29,347
Restricted							
Bank Interest	—	1,368	—	(1,368)	—	—	—
Curate Fund	—	—	—	—	—	—	—
Hardship Fund	—	2,450	—	—	—	—	2,450
Lent appeal	—	—	—	—	—	—	—
Members Fund	688	1,600	1,600	—	—	—	688
St Thomas Church Fund	40,386	—	—	367	—	—	40,752
St Thomas Youth Group	500	—	—	—	—	—	500
Fund Raising Events	—	4,261	4,261	—	—	—	—
Church Fabric and Repair Fund	29,132	—	25,471	183	—	—	3,844
Fund							
Conference Fund	500	—	—	—	—	—	500
Crosslinks	—	553	553	—	—	—	—
Evangelism Fund	1,906	15	—	—	—	—	1,921
FAB Church and Children's holiday club fund	133	—	99	—	—	—	34
Leprosy Mission Fund	—	—	—	—	—	—	—
Ministry Staff Fund	19,236	13,172	24,356	118	—	—	8,170
Music Fund	—	—	—	—	—	—	—
Youth Worker Fund	9,590	1,350	9,368	39	—	—	1,611
Sub-totals	102,071	24,770	65,708	(661)	—	—	60,471
Totals	1,193,041	273,827	268,795	—	—	—	1,198,073

The Purposes of Designated and Restricted Funds

a) Repairs funds

The following funds are used for repairs, renewals and maintenance of the relevant buildings:

- (i) Church Fabric and Repair Fund;
- (ii) 22CWG (Curate House) Repair and Renewal Fund;
- (iii) 7GC Repair and Renewal Fund;
- (iv) Hall, Flat and Guide Hut Repair and Renewal Fund;
- (v) Vicarage Fund.

b) Staff funds

- (i) Ministry Staff Fund – used to pay the costs of ministry staff (including youth workers, whenever Youth Worker Fund has insufficient funds).
- (ii) Youth Worker Fund – used to pay the costs of youth workers and volunteer workers engaged in youth work.

c) Other funds

- (i) Bank Interest – any interest earned is held in this fund and distributed to qualifying funds at year end.
- (ii) Charities and Missions Fund – receives at least 10% of the previous year's stewardship, plus reclaimed tax, in order to give grants to missionary organisations adopted by the PCC.
- (iii) Church Weekend Away Fund – used to reduce the cost of the church family weekend away.
- (iv) Conference Fund – used to make attendance of training events affordable.
- (v) Crosslinks – receives restricted donations throughout the year which are paid at year end.
- (vi) Evangelism Fund – used to pay for additional evangelism.
- (vii) Fund Raising Events – receives income from fundraising events.
- (viii) FAB Church and Children's holiday club fund – receives donations and covers expenditure at and the Easter Holiday Club and other children's outreach events.
- (ix) Gift Day Fund – receives donations for large irregular capital expenditure needs.
- (x) Hardship Fund – used to help members of the church who are in financial need.
- (xi) Legacies and In Memoriam Fund – receives gifts in memory of deceased individuals and funds are spent on 'lasting impact' projects.
- (xii) Lent Appeal Fund – receives donations to be given to the Dioceses of London Lent Appeal.
- (xiii) Leprosy Mission Fund – receives restricted donations throughout the year which are paid at year end.
- (xiv) Members' Fund – receives surpluses and covers deficits at church events.
- (xv) Music Fund – covers choir expenses and other music expenditure.
- (xvi) Short Term Mission Grants Fund – used to encourage and subsidise church members taking part in short term gospel mission.
- (xvii) St Thomas' Church Fund – used for the ministry at St Thomas, including paying staff and maintaining the premises.
- (xviii) St Thomas Youth Group – used to pay for youth group activities.

Accounting Policies

The accounts include all transactions for which the PCC can be held responsible. They do not include accounts of either any church group that owes an affiliation to another body or any group where total transactions of that group are deemed "not material" when considered as a proportion of the church's total transactions.

a) Rounding

In accordance with best practice, all figures presented in the accounts are rounded to the nearest pound. Consequently, totals may not add up to the sum of the constituent items.

b) Material sources of income

- (i) Donations – donations are credited to the General fund, unless a restriction has been expressed in writing by the donor.
- (ii) Gift Aid – any Gift Aid received or expected in respect of any donation is credited to the same fund to which the donation was credited.
- (iii) Halls, flat and guide hut lettings and rent – income is credited to the Hall, Flat and Guide Hut Repair and Renewal Fund.
- (iv) 22 Curthwaite Gardens rent – income is credited to the 22CWG (Curate House) Repair and Renewal Fund. From 2020, £750 of income is credited to this fund. Further income is credited to the Ministry Staff Fund to support the costs of ministry staff.
- (v) 7 Gerrards Close rent – £750 of income is credited to the 7GC Repair and Renewal Fund. Further income is credited to the Ministry Staff Fund to support the costs of the Wellbeing Coordinator.
- (vi) Bank interest – bank interest is credited to the Interest Fund during the year. At the end of each year, the average quarterly balance of each fund is calculated and bank interest is distributed proportionally amongst all funds with an average quarterly balance exceeding £2,000.

c) Split costs

- (i) Administrative costs – certain office expenditure is charged equally to the costs of running the church and the costs of running the halls – these include the costs of any Parish Administrator or Parish Assistant and the telephone bills.
- (ii) Cleaning – usually, the expenditure relating to the cleaning performed each week is split as follows: 15% to the church, 70% to the halls and 15% to the guide hut.

d) Valuation of fixed assets

- (i) 22 Curthwaite Gardens and 7 Gerrards Close – the basis for annual valuation is a Rightmove Price Comparison Report, which gives details of asking prices and recent sales of similar properties in close proximity to the assets held.
- (ii) Halls, flat and guide hut – the asset is valued on a historical cost less depreciation basis and is now fully depreciated.

e) Debtors

- (i) Insurance prepayments – although insurance contracts are paid annually in advance, they are considered to accrue daily. Consequently, amounts are deducted from expenditure in respect of any remaining insured period at year end.
- (ii) Gift Aid – the full value of any Gift Aid expected but not yet received at year end is credited to income.
- (iii) Utility accounts in credit – the full value of any credit balances held by utility companies at year end is deducted from expenditure.
- (iv) Rent due – the full value of any rent due but not yet received from institutions and the full amount of any rent due within the last month but not yet received from individuals is credited to income.

f) Liabilities

- (i) Utility accounts in debit – the full value of any debit balances owed to utility companies at year end is added to expenditure.
- (ii) Bills paid since year end – the full value of any bills paid since year end but relating to the previous accounting period is added to expenditure.

g) Reserves

- (i) Church Fabric and Repair Fund – the PCC designates a certain amount of money each month (usually between £500 and £1,000) and transfers this money to this fund in order to meet the costs of repairs, renewals and maintenance as they arise.
- (ii) Church Weekend Away Fund – the PCC designates a certain amount of money each quarter (usually £350) and transfers this money to this fund in order to make the church family weekend away more widely affordable.
- (iii) 22CWG (Curate House) Repair and Renewal Fund – £750 of rental income is credited to this fund in order to meet the costs of repairs, renewals and maintenance as they arise. If the balance in this fund is deemed sufficient then no designation occurs.
- (iv) 7GC Repair and Renewal Fund - £750 of rental income is credited to this fund in order to meet the costs of repairs, renewals and maintenance as they arise. If the balance in this fund is deemed sufficient then no designation occurs.
- (v) Hall, Flat and Guide Hut Repair and Renewal Fund – repairs, renewals and maintenance expenditure is met by this fund. Any surplus remaining after other expenses have been deducted from lettings and rental income is designated by the PCC and transferred to this fund.
- (vi) Short Term Mission Grants Fund – the PCC may decide to designate a certain amount of money each year (usually between £0 and £700) and transfer this money to this fund in order to encourage church members to take part in short term gospel mission. If the balance in this fund is deemed sufficient then no designation occurs.
- (vii) Vicarage Fund – the PCC designates £750 each year and transfers this money to this fund in order to meet the costs of repairs, renewals and maintenance as they arise.

Investment Guidelines

The PCC invests funds subject to the following guidelines:

- (i) Deposits must be made with institutions covered by the Financial Services Compensation Scheme (FSCS);
- (ii) The deposit with each institution must not exceed the FSCS limit, currently £85,000;
- (iii) Deposits should be made over a range of maturities, in order to maximise return on investment whilst maintaining sufficient instantly accessible funds to comfortably cover more immediate cashflow requirements;
- (iv) Deposits cannot be made with institutions whose business practice is in opposition to the mission of the church.

Other Disclosures

a) Volunteers

General volunteers play a vital role in the organisation and running of services, teaching and outreach activities of the church.

Given the absence of a reliable measurement basis, the contribution of general volunteers is not included as income in the accounts.

b) Trustees' remuneration and benefits

A Common Fund contribution of £85,200 was paid to the Diocese of London in respect of the Vicar, Richard Alldritt. The Common Fund is administered by the Diocese of London to pay for, amongst other things, clergy stipends, National Insurance, Council Tax, pension contribution and the maintenance of vicarages. (For further details, including details of stipends and pension contributions, please visit: <http://www.london.anglican.org/support/finance/common-fund/>)

Mark Jackson was employed by the PCC. The following payments were made in respect of his employment:

Salaries (£)	9,776
Pension (£)	439
Expenses (£)	
<hr/> TOTAL (£)	<hr/> 10,215

No other trustee has been paid any remuneration or received any other benefits from an employment with this charity or any related entity.

c) Trustees' expenses

Richard Alldritt had expenses reimbursed. Expenses totalled £385 and were for Council Tax bills, water bills, use of car, public transport, landline and mobile phone use, stationery, hospitality, books and other ministry resources, and training (course fees and expenses).

d) Related party transactions

During 2020, the PCC employed Elsa Maycock, the wife of a trustee. The following payments were made in respect of her employment:

Salaries (£)	15,746
Pension (£)	858
Expenses (£)	522
<hr/> TOTAL (£)	<hr/> 17,136

e) Audit, independent examination and other financial service fees

None.

f) Ex-gratia payments

None.

g) Staff costs and emoluments

(i) Total staff costs are broken down as follows:

Salaries (£)	62,459
Pension contributions (£)	2,876
Staff expenses (£)	522
Volunteer workers' expenses (£)	10,804
Contract expenses (£)	-
Indirect expenses (£)	-
TOTAL (£)	76,661
 Government Grants (£)	 4,822
NET TOTAL (£)	71,839

(ii) The average head count during the accounting period was 4.

(iii) No employees received emoluments of more than £60,000.

h) Grants

(i) The notes to the accounts detail recipients of regular grants. Other grants were made to the following institutions: Anglican Mission in England and The Church Society.

(ii) The total amount of grants paid was split as follows:

	<u>Institutions (£)</u>	<u>Individuals (£)</u>	<u>TOTALS (£)</u>
Long-term mission	11,703	1,000	12,703
Short-term mission			
Relief	2,650		2,650
TOTALS	14,353	1,000	15,353

(iii) Government Grants totalling £4,822 were received as part of the Coronavirus Job Retention Scheme.

i) Agency collections

(i) £940 of Parochial Fees received and paid to the Diocese of London.

(ii) £7,000 grant received and paid to Trinity Church Oxford.

j) Material events subsequent to the end of the accounting period

A £25,000 legacy has been received.