



**ST THOMAS**  
**OAKWOOD**

**PCC of St Thomas Church Oakwood**

Registered Charity No. 1129369

**Trustees' Annual Report and Accounts  
for the year ended 31<sup>st</sup> December 2021**

## **A. Reports**

<b>1. Trustees' Annual Report</b>	<b>1</b>
<b>2. Financial Risk Assessment</b>	<b>9</b>
<b>3. Independent Examiner's Report</b>	<b>11</b>

## **B. Accounts**

<b>4. Accounting Framework</b>	<b>1</b>
<b>5. Statement of Financial Activities</b>	<b>2</b>
<b>6. Balance Sheet</b>	<b>2</b>
<b>7. Notes to the Accounts</b>	
(i) Balance Sheet detailed	4
(ii) Analysis of income and expenditure	5
(iii) Fund movement	7
(iv) The Purposes of Designated and Restricted Funds	8
(v) Accounting Policies	9
(vi) Investment Guidelines	11
(vii) Other Disclosures	12

### **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**

Roger Seaton  
23 Greenhill Park, Barnet, Herts, EN5 1HQ

**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 8 April 2022  
The Electoral Roll consists of 154 persons, 63 resident in the parish, 91 non-resident.

Christina Mateides  
Electoral Roll Officer

# ANNUAL REPORT FOR YEAR ENDED 31<sup>ST</sup> DECEMBER 2021

## 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

The first part of the year was, of course, overshadowed by the ongoing coronavirus crisis, and the third national lockdown between January and March. We moved to a twin morning service arrangement in order to accommodate all those who wished to attend in person in a social-distanced way. Midweek church groups and activities either met on Zoom, or were cancelled entirely (inc. the Easter Holiday Club for a second year). It was only when we got to the end of the summer that church life began to resume to some form of normality - with one morning service, home groups meeting in person again, and the resuming of regular outreach groups.

There was a real fear of 'losing' many people on the transition back to church - and certainly we have lost some - but the autumn saw many people return, as well as the arrival of a considerable number of newcomers such that our overall numbers are not too dissimilar to where we were before the pandemic. In addition we launched a regular Tuesday lunchtime service which was proved popular, not just with the elderly, but also with those at home during the week. We are thankful for the Lord keeping his people through the challenges of the last two years.

Despite the constant change and flux associated with the pandemic, the clear explanation of the Bible continued to be central to all of our meetings. Over 2021 we followed the account of the life of Jacob from the book of Genesis - God's grace is strong, and the promises never let go despite Abraham's family being the messiest and most dysfunctional family ever; we lifted the curtain on ultimate reality from the book of Revelation, explored the big questions of meaning and existence from the book of Ecclesiastes, followed Luke's account of the early church in the early chapters of Acts, and enjoyed topical teaching on identity, anger and anxiety. In addition, we continued our programme of Dig Deeper seminars exploring the subjects of spiritual abuse and same-sex attraction.

We spent a day together as a whole church family at the beginning of the summer, and then as a PCC at the start of the autumn reflecting on the lessons of lockdown, considering the kind of

church we want to rebuild as restrictions begin to ease. A number of key initiatives came out of those meetings including the idea of making more of Sundays with more regular bring and share lunches, the launching of a regular parish outreach ministry, and the monthly 'chatty' evening service.

Henrik Sonesson joined the team from Oak Hill as our children and youth worker; Tia Reavley (our ministry apprentice) left the staff team to take up a position as teaching assistant in a local school, but continues to be a valued part of the church family.

## **Financial Review**

**Total funds:** Total cash funds fell by about £36k during 2021 to £138k. Income fell by about £10k, with a further fall in one-off gifts partially offset by legacies and a recovery in hall income as COVID restrictions eased. Expenditure increased by over £30k, almost entirely as a result of various repairs and refurbishments.

**General Fund:** Despite the continued economic uncertainty caused by the COVID pandemic, regular giving held well throughout 2021. Although the General Fund made additional contributions of about £40k to building work (above and beyond the normal transfers into the building funds), the excess of regular giving over regular expenditure kept the deficit to just over £20k.

**Staff funds:** Regular monthly expenditure exceeds the regular monthly income that is restricted to these funds, with total balances falling by £5k and £17k being drawn from the St Thomas Church Fund. The General Fund could be used to pay staff if necessary.

**Building funds:** The major items of expenditure were £47k converting the stage area into a new meeting room, £20k on new windows in the hall and £11k refurbishing Gerrards Close. Contributions of £40k and £30k were made by the General Fund and Legacies' Fund respectively.

## **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, offering protection against a potential fall in regular income, in particular due to increases in the cost of living.

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 2022:

- We are currently working towards a number of mission events around Easter as part of the nationwide 'A Passion for Life' initiative: an invitation guest event with Andrew Sach ('are you 100% sure you want to be an agnostic?'), an Easter Holiday Club ('Champions') and a Good Friday open air service in Oakwood Park - with the aim of running a Hope Explored course in the spring term.
- We have a church weekend planned for July, which promises to be a terrific opportunity to spend some extended time together as a church family. We long that as many as possible

might come to the weekend, and pray that God might use it to build a greater sense of gospel partnership and church family.

- We are looking forward to welcoming Hannah Smith to the team in September as our 'Female Pastoral Worker.' She arrives from a church apprenticeship in Oxford.
- We are continuing to explore the possibility of being involved in a church revitalisation in Ponders End in partnership with other local churches. Conversations are ongoing with the diocese, various financiers, as well as partner churches, all with the aim of launching a new work there in September 2023.
- The next 12 months promise to be very significant for the Church of England. The Living in Love and Faith resources (LLF) were first published in late 2020 with an encouragement to parishes, deaneries and dioceses to engage with the resources and feedback responses. This period of engagement is due to come to an end in April 2022, after which the bishops will begin a series of 'focussed conversations' in order to discern a way forward. We are then promised "a clear sense of direction ... by November 2022." If the experience of other provinces is anything to go by we need to prepare for the possibility a way forward that would be unwelcome to faithful Anglicans.
- 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 6 meetings during the year together. Over the course of 2021 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 2021. The Finance and General Purposes Committee met 4 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.

During the year, the following served as members of the PCC:-

**Ex-officio members:**

**Incumbent:** Richard Alldritt (Chairman)

**Churchwardens:** Andrew Lewis & Pippa Reid

**Deanery Synod:** Charles Maycock, Andy Reid, Mohan Yogendran

**Diocesan Synod:** Roger Dean<sup>2</sup>

**Elected members<sup>1</sup>** Hannah Giles  
Chris Goodlad (Treasurer)  
Jenny Hammond (Secretary)  
Liz Maggs  
Harriet Mitchell  
Ifedi Nwokoye  
Stella Roberts  
Richard Stones

**Notes:** <sup>1</sup> Based on our current electoral roll figures, the maximum number of elected representatives is 12.  
<sup>2</sup> until July

Independent examiner: Roger Seaton

Adopted by the PCC on 11 April 2022, and signed by the Chairman:

A handwritten signature in dark ink, appearing to be 'Richard Alldritt', written over a faint circular stamp or watermark.

Richard Alldritt  
Vicar, St Thomas Oakwood

## ANNUAL REPORT FOR YEAR ENDED 31<sup>ST</sup> DECEMBER 2021

### CHURCH FABRIC, GOODS & ORNAMENTS

#### Church Fabric

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

- The replacement of new doors and windows in the large hall.
- The removal of the stage area and the fitting of a new meeting room.
- The redecoration and fitting of a new kitchen and flooring at 7 Gerrards Close.

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

- The fire extinguishers were inspected and serviced.
- The lightning conductor was inspected and tested.
- The organ was tuned and maintained  
*[N.B. Sadly the visit by the organ tuner unearthed a number of significant faults and issues with the organ, requiring significant expenditure (in the region of £20-40k). Given the size of the amount, the PCC made the decision to explore alternative options.]*
- 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, as well as Stella Roberts who was central to many of the projects undertaken.

Signed by the church wardens:



Andrew Lewis



Pippa Reid

## **ANNUAL REPORT FOR YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

### **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.

#### **April 2021**

In February the Deanery met on Zoom with +Rob speaking about the diocesan vision 2030.

#### **July 2021**

In July the Deanery met at St Peter & Paul Enfield Lock with guest speaker Bex Chapman, helping us think about what it means to be an effective deanery.

#### **Nov 2021**

In November the Deanery met at St John's Palmers Green to follow up the discussions from the July meeting.



## **ANNUAL REPORT FOR YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

### **SAFEGUARDING REPORT**

Over the course of 2021 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 MEMBERS OF ST THOMAS OAKWOOD PAROCHIAL CHURCH COUNCIL**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021, which are set out in Section B.

### **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 charity's accounts carried out under section 145 of the 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 examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I 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 Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do 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.



ROGER SEATON  
CHARTERED ACCOUNTANT

23 Greenhill Park  
Barnet  
Herts  
EN5 1HQ

13 April 2022

## **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 (second edition) applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019)
- 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

## Statement of Financial Activities

	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Endowment funds 2021	Total funds 2021	Prior year total funds 2020
<b>Income and endowments from:</b>						
Donations and legacies	148,634	26,000	23,370	—	198,004	208,107
Income from charitable activities	1,066	—	—	—	1,066	264
Other trading activities	3,965	59,187	169	—	63,321	59,265
Investments	389	—	563	—	952	1,368
Other income	812	812	—	—	1,624	4,822
<b>Total income</b>	<b>154,866</b>	<b>85,999</b>	<b>24,102</b>	<b>—</b>	<b>264,967</b>	<b>273,827</b>
<b>Expenditure on:</b>						
Support for charitable activities	11,937	9,022	1,000	—	21,959	23,011
Charitable activities	121,584	112,562	44,615	—	278,762	245,784
<b>Total expenditure</b>	<b>133,521</b>	<b>121,584</b>	<b>45,615</b>	<b>—</b>	<b>300,721</b>	<b>268,795</b>
Gains / losses on investment assets	—	—	—	—	—	—
<b>Net income / (expenditure) resources before transfer</b>	<b>21,344</b>	<b>(35,586)</b>	<b>(21,513)</b>	<b>—</b>	<b>(35,754)</b>	<b>5,032</b>
<b>Transfers</b>						
Gross transfers between funds - in	292	43,154	167	—	43,613	22,418
Gross transfers between funds - out	(43,050)	—	(563)	—	(43,613)	(22,418)
<b>Net movement in cash funds</b>	<b>(21,414)</b>	<b>7,569</b>	<b>(21,909)</b>	<b>—</b>	<b>(35,754)</b>	<b>5,032</b>
<b>Other recognised gains / losses</b>						
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
<b>Net movement in funds</b>	<b>(21,414)</b>	<b>7,569</b>	<b>(21,909)</b>	<b>—</b>	<b>(35,754)</b>	<b>5,032</b>
<b>Total funds brought forward</b>	<b>1,108,255</b>	<b>29,346</b>	<b>60,471</b>	<b>—</b>	<b>1,198,073</b>	<b>1,193,041</b>
<b>Total funds carried forward</b>	<b>1,086,842</b>	<b>36,915</b>	<b>38,562</b>	<b>—</b>	<b>1,162,319</b>	<b>1,198,073</b>

## Balance sheet

	Total funds 2021	Prior year funds 2020
<b>Fixed assets</b>		
Tangible assets	1,025,000	1,025,000
Investments	21,857	—
	<b>1,046,857</b>	<b>1,025,000</b>
<b>Current assets</b>		
Debtors	9,117	9,559
Investments	53,532	75,000
Cash at bank and in hand	54,398	93,792
	<b>117,047</b>	<b>178,352</b>
<b>Liabilities</b>		
Creditors: Amounts falling due in one year	436	—
Provision for liabilities and charges due within one year	1,149	5,279
	<b>1,586</b>	<b>5,279</b>
<b>Net current assets less current liabilities</b>	<b>115,462</b>	<b>173,073</b>
<b>Total assets less current liabilities</b>	<b>1,162,319</b>	<b>1,198,073</b>
<b>Total net assets less liabilities</b>	<b>1,162,319</b>	<b>1,198,073</b>

**Represented by****Unrestricted**

General fund – buildings	1,025,000	1,025,000
General fund – cash	61,842	83,255

**Designated**

Charities and Mission commitment	7,575	6,575
7GC Repair and Renewal Fund	1,590	1,613
Church Fabric and Repair Fund	13,963	5,954
Church Weekend Away Fund	897	1,443
Hall, Flat and Guide Hut Repair and Renewal Fund	3,553	1,314
Legacies and In Memoriam Fund	319	5,497
Ministry Staff Fund	2,856	2,076
Short Term Mission Grants Fund	1,349	1,349
Vicarage Fund	3,863	3,175
22CWG (Curate House) Repair and Renewal Fund	950	349

**Restricted**

Bank Interest	—	—
Church Fabric and Repair Fund	2,824	3,844
Conference Fund	500	500
Crosslinks	—	—
Evangelism Fund	1,921	1,921
FAB Church and Children's holiday club fund	1,683	34
Leprosy Mission Fund	—	—
Ministry Staff Fund	3,872	8,170
Music Fund	—	—
Youth Worker Fund	721	1,611
Hardship Fund	2,830	2,450
Members Fund	797	688
St Thomas Church Fund	23,415	40,752
St Thomas Youth Group	—	500
Fund Raising Events	—	—

**Funds of the church**

<b>1,162,319</b>	<b>1,198,073</b>
------------------	------------------

Approved by the Parochial Church Council on ..... 13 April 2022

And signed on its behalf by:



.....  
Chairman



.....  
Member

**St Thomas's Church Oakwood**  
**Balance Sheet detailed**

		As at 31/12/2021	As at 31/12/2020		
<b>Fixed assets</b>					
	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 2023	21,857	—		
	<b>Total Fixed assets</b>	<b>1,046,857</b>	<b>1,025,000</b>		
<b>Current assets</b>					
	Cash in hand	100	7,100		
	CBF deposit Fund	20,000	20,000		
	Cash at HSBC Bank	34,298	66,693		
	Prepayments	2,898	2,742		
	United Trust 1 year account	53,532	53,532		
	United Trust May 2021	—	21,468		
	HMRC Gift Aid	6,220	6,818		
	Trade debtors	—	—		
	Other Debtors	—	—		
	<b>Total Current assets</b>	<b>117,047</b>	<b>178,352</b>		
<b>Liabilities</b>					
	Agency collections	—	—		
	Accrued Expenses (creditors)	1,149	5,279		
	Other Creditors	—	—		
	Accounts Payable	436	—		
	<b>Total Liabilities</b>	<b>1,586</b>	<b>5,279</b>		
	<b>Net Asset surplus (deficit)</b>	<b>1,162,319</b>	<b>1,198,073</b>		
<b>Reserves</b>					
	Excess / (deficit) to date	(35,754)	5,032		
	Starting balances	1,198,073	1,193,041		
	Other gains/(losses)	—	—		
	<b>Total Reserves</b>	<b>1,162,319</b>	<b>1,198,073</b>		
<b>Represented by Funds</b>					
	<b>Fixed assets</b>	<b>Current assets</b>	<b>Liabilities</b>	<b>Total</b>	<b>31/12/2020</b>
Unrestricted	1,046,857	40,279	294	1,086,842	1,108,255
Designated	—	38,207	1,292	36,915	29,347
Restricted	—	38,562	—	38,562	60,471
Endowment	—	—	—	—	—
<b>Total</b>	<b>1,046,857</b>	<b>117,047</b>	<b>1,586</b>	<b>1,162,319</b>	<b>1,198,073</b>



**St Thomas's Church Oakwood**  
**Analysis of income and expenditure**  
**Selected period: 01 January 2021 to 31 December 2021**

	Unrestricted	Designated	Restricted	Endowment	2021	Total 2020
<b>Income and endowments</b>						
<b><i>Donations and legacies</i></b>						
Cash collections	—	—	—	—	—	597
Direct payments	114,598	—	12,000	—	126,598	127,099
Envelope Scheme	3,936	—	152	—	4,088	4,422
Special Collections	—	—	1,039	—	1,039	3,361
Income Tax Recovered (Gift Aid)	23,313	—	2,829	—	26,142	26,944
Donations	6,096	—	6,572	—	12,668	39,483
Legacies	—	26,000	—	—	26,000	5,125
Income tax recovered on ad hoc giving	690	—	778	—	1,468	1,075
<b><i>Donations and legacies Totals</i></b>	<b>148,634</b>	<b>26,000</b>	<b>23,370</b>	<b>—</b>	<b>198,004</b>	<b>208,107</b>
<b><i>Income from charitable activities</i></b>						
Fees (portion payable to PCC)	1,066	—	—	—	1,066	264
<b><i>Income from charitable activities Totals</i></b>	<b>1,066</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,066</b>	<b>264</b>
<b><i>Other trading activities</i></b>						
Hall Flat and Guide Hut Income	—	41,187	—	—	41,187	35,009
Rent from 22 Curthwaite Gardens	—	18,000	—	—	18,000	18,000
Rent from 7 Gerrards Close	—	—	—	—	—	2,400
Sundry Receipts	3,789	—	169	—	3,957	3,731
Other Fund Raising Activities	177	—	—	—	177	126
<b><i>Other trading activities Totals</i></b>	<b>3,965</b>	<b>59,187</b>	<b>169</b>	<b>—</b>	<b>63,321</b>	<b>59,265</b>
<b><i>Investments</i></b>						
Interest on CBF deposit account	—	—	20	—	20	111
Interest on United Trust Bank	389	—	544	—	933	1,257
<b><i>Investments Totals</i></b>	<b>389</b>	<b>—</b>	<b>563</b>	<b>—</b>	<b>952</b>	<b>1,368</b>
<b><i>Other income</i></b>						
Gov furlough scheme re COVID19	812	812	—	—	1,624	4,822
<b><i>Other income Totals</i></b>	<b>812</b>	<b>812</b>	<b>—</b>	<b>—</b>	<b>1,624</b>	<b>4,822</b>
<b>Income and endowments Grand totals</b>	<b>154,866</b>	<b>85,999</b>	<b>24,102</b>	<b>—</b>	<b>264,967</b>	<b>273,827</b>

**Expenditure**

<b><i>Support for charitable activities</i></b>						
Accountancy costs	75	—	—	—	75	75
Parish Administrator costs (church)	7,560	—	—	—	7,560	7,605
Parish Administrator costs (halls)	—	7,560	—	—	7,560	7,605
Parish Assistant costs (church)	—	—	—	—	—	664
Parish Assistant costs (halls)	—	—	—	—	—	664
Parish Admin. NEST employer (church)	133	—	—	—	133	135
Parish Admin. NEST employer (halls)	—	133	—	—	133	135
Church sundry expenses	2,551	—	1,000	—	3,551	3,514
Halls and flat sundry expenses	—	977	—	—	977	363
Printing postage and stationery	1,265	—	—	—	1,265	1,543
Office telephone costs (church)	352	—	—	—	352	342
Office telephone costs (halls)	—	352	—	—	352	366
<b><i>Support for charitable activities Totals</i></b>	<b>11,937</b>	<b>9,022</b>	<b>1,000</b>	<b>—</b>	<b>21,959</b>	<b>23,011</b>

	Unrestricted	Designated	Restricted	Endowment	Total	
					2021	2020
<b>Charitable activities</b>						
Church weekend away costs incurred	—	1,947	—	—	1,947	113
Church cleaning grounds maintenance	1,194	—	—	—	1,194	1,103
London Diocesan Common Fund contribution	85,200	—	—	—	85,200	85,200
Expenditure on 7 Gerrards Close	55	—	—	—	55	602
22 Curthwaite Gardens expenses	368	149	—	—	517	2,728
Expenditure Vicarage fund	—	73	—	—	73	29
Extraordinary Church rep maintenance	—	—	—	—	—	—
Halls and Guide Hut cleaning and grounds	—	6,479	—	—	6,479	6,861
Church flat facilities	—	1,026	—	—	1,026	1,659
Gas and electric use halls and flat	—	4,829	—	—	4,829	5,329
Costs of insuring halls and church flat	—	2,318	—	—	2,318	2,203
Repairs and maintenance of halls and fla	10,000	61,896	—	—	71,896	11,088
Water bills for halls and church flat	—	430	—	—	430	1,551
Extraordinary Halls Flat rep maint	—	—	—	—	—	—
Assistant Min, Women & Families worker	—	—	10,910	—	10,910	13,670
Assistant Minister NEST pension contrib	—	—	413	—	413	281
Church gas and electric	1,263	—	—	—	1,263	1,705
Costs incurred re 7 Gerrards Close	11,599	773	—	—	12,372	92
General Church repairs and maintenance	—	2,022	1,032	—	3,054	43,308
Church insurance costs	3,965	—	—	—	3,965	3,646
Church music expenses	6,607	—	—	—	6,607	6,649
Employer's NI contrib for Church employe	—	—	—	—	—	775
Evangelistic Events	—	—	115	—	115	244
Production of Parish News and literature	296	—	50	—	346	153
Sanctuary requisites	—	—	—	—	—	—
Sunday School and youth	369	—	842	—	1,211	158
Study resources	35	—	—	—	35	—
Vicar's expenses	243	—	—	—	243	(33)
Vicarage water	392	—	—	—	392	385
Wellbeing coordinator	—	12,934	3,758	—	16,692	16,354
Well being worker NEST ER pension contri	—	—	288	—	288	291
Youth Worker	—	4,286	21,196	—	25,482	19,713
Youth worker NEST pension ER contributio	—	—	375	—	375	314
Crosslinks	—	4,000	563	—	4,563	6,428
Free Recovery co Woodberry Baptist	—	2,000	—	—	2,000	500
Leprosy Mission International	—	500	—	—	500	500
Mahalir Aran Trust	—	2,000	3,675	—	5,675	4,375
OMF International	—	2,000	—	—	2,000	2,000
Other charitable giving	—	2,400	1,400	—	3,800	3,161
Pathway	—	500	—	—	500	500
Tearfund	—	—	—	—	—	150
Wycliffe Bible translators	—	—	—	—	—	2,000
<b>Charitable activities - ministry Totals</b>	<b>121,584</b>	<b>112,562</b>	<b>44,615</b>	<b>—</b>	<b>278,762</b>	<b>245,784</b>
<b>Expenditure Grand totals</b>	<b>133,521</b>	<b>121,584</b>	<b>45,615</b>	<b>—</b>	<b>300,721</b>	<b>268,795</b>

**St Thomas's Church Oakwood**  
**Fund movement by type**  
**Selected period: 01 January 2021 to 31 December 2021**

Fund and type	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances carried forward
<b>Unrestricted</b>							
General fund - buildings	1,025,000				—	—	1,025,000
General fund - cash	83,255	154,866	133,521	(42,758)		—	61,842
<b>Sub-totals</b>	<b>1,108,255</b>	<b>154,866</b>	<b>133,521</b>	<b>(42,758)</b>	<b>—</b>	<b>—</b>	<b>1,086,842</b>
<b>Designated</b>							
Charities and Mission commitment	6,575	—	13,400	14,400	—	—	7,575
Church Fabric and Repair Fund	5,954	—	2,022	10,030	—	—	13,963
Church Weekend Away Fund	1,443	—	1,947	1,400	—	—	897
Hall, Flat and Guide Hut Repair and Renewal Fund	1,314	41,999	54,760	15,000	—	—	3,553
Legacies and In Memoriam Fund	5,497	26,000	31,240	62	—	—	319
Ministry Staff Fund	2,076	18,000	17,220	—	—	—	2,856
Short Term Mission Grants Fund	1,349	—	—	—	—	—	1,349
Vicarage Fund	3,175	—	73	762	—	—	3,863
22CWG (Curate House) Repair and Renewal Fund	349	—	149	750	—	—	950
7GC Repair and Renewal Fund	1,613	—	773	750	—	—	1,590
<b>Sub-totals</b>	<b>29,347</b>	<b>85,999</b>	<b>121,584</b>	<b>43,154</b>	<b>—</b>	<b>—</b>	<b>36,915</b>
<b>Restricted</b>							
Bank Interest	—	563	—	(563)	—	—	—
Curate Fund	—	—	—	—	—	—	—
Hardship Fund	2,450	1,380	1,000	—	—	—	2,830
Lent appeal	—	—	—	—	—	—	—
Members Fund	688	109	—	—	—	—	797
St Thomas Church Fund	40,752	—	17,479	142	—	—	23,415
St Thomas Youth Group	500	—	500	—	—	—	—
Fund Raising Events	—	5,075	5,075	—	—	—	—
Assistant Minister, Womens' and Family Worker	—	—	—	—	—	—	—
Church Fabric and Repair Fund	3,844	—	1,032	12	—	—	2,824
Conference Fund	500	—	—	—	—	—	500
Crosslinks	—	563	563	—	—	—	—
Evangelism Fund	1,921	—	—	—	—	—	1,921
FAB Church and Children's holiday club fund	34	2,105	457	—	—	—	1,683
Gift Day Fund	—	—	—	—	—	—	—
Leprosy Mission Fund	—	—	—	—	—	—	—
Mens Group Fund	—	—	—	—	—	—	—
Ministry Staff Fund	8,170	12,970	17,281	13	—	—	3,872
Music Fund	—	—	—	—	—	—	—
Youth Worker Fund	1,611	1,338	2,228	—	—	—	721
<b>Sub-totals</b>	<b>60,471</b>	<b>24,102</b>	<b>45,615</b>	<b>(397)</b>	<b>—</b>	<b>—</b>	<b>38,562</b>
<b>Totals</b>	<b>1,198,073</b>	<b>264,967</b>	<b>300,721</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,162,319</b>

## **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.

All income is recognised once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be measured reliably.

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All figures presented in the accounts are rounded to the nearest pound.

### **a) 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 – £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) 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.

**d) 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.

**e) 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.

**f) 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.

**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.
- (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/>)

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 £645 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 2021, the PCC employed Elsa Maycock, the wife of a trustee. The following payments were made in respect of her employment:

Salaries (£)	15,240
Pension (£)	888
Expenses (£)	852
<hr/> TOTAL (£)	<hr/> 16,980

During 2021, the PCC paid Ben Lewis and Tommy Mitchell, the sons of trustees, £45 and £355 respectively for work done maintaining the church grounds.

During 2021, the PCC received donations from trustees and close relatives totalling £69,778.

### 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 (£)	68,367
Pension contributions (£)	3,346
Staff expenses (£)	3,312
Volunteer workers' expenses (£)	7,384
Contract expenses (£)	-
Indirect expenses (£)	-
<b>TOTAL (£)</b>	<b>82,410</b>
 Government Grants (£)	 1,624
<b>NET TOTAL (£)</b>	<b>80,786</b>

- (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	19,138		19,138
Short-term mission			
Relief	500		500
<b>TOTALS</b>	<b>19,638</b>		<b>19,638</b>

- (iii) Government Grants totalling £1,624 were received as part of the Coronavirus Job Retention Scheme.

**i) Agency collections**

- (i) £811 of Parochial Fees received and paid to the Diocese of London.  
(ii) £13,500 donation received and paid to Woodberry Down Church.

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

None.