



ST THOMAS
OAKWOOD

PCC of St Thomas Church Oakwood

Registered Charity No. 1129369

**Trustees' Annual Report and Accounts
for the year ended 31st December 2022**

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Incumbent

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

Bank

HSBC plc
31 Holborn Circus, London EC1N 2HR

Treasurer

Chris Goodlad
17 Oakwood Park Road, Southgate N14 6QB

Independent Examiner

Margaret Hobbs
7 Lawn Road, Doncaster, DN1 2JF

**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 17 April 2023
The Electoral Roll consists of 159 persons, 59 resident in the parish, 100 non-resident.

Christina Mateides
Electoral Roll Officer

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2022

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

Particular encouragements this year have come from new people joining the church, the growth of our morning service, a couple of adult baptisms for people coming to faith, as well as seeing a large number of our young people confirmed in the spring.

We went away as a church together for the first time since 2019 and enjoyed a terrific couple of days away together over a very hot July weekend, we participated in the national 'Passion for Life' mission - with a jazz reception evening in the church ('Are you 100% sure you want to be an agnostic?'), a Good Friday Open Air service in Oakwood Park, and our usual Easter Holiday Club ('Champions') - and enjoyed a much more 'normal' Christmas season (following the last few years of COVID disruption) including a popular Christmas food and drink tasting evening.

The clear explanation of the Bible continued to be central to all of our meetings. Over 2022 we followed the account of the life of Joseph from the book of Genesis - how God takes the worst, most messed up, dysfunctional family ever, puts them back together, changes them, and uses them to bless the whole world; we thought about God's plan to unite all things in Christ from the book of Ephesians, explored God's gift of sex in the Song of Songs, followed Luke's account of the early church in the early chapters of Acts, and thought about the story behind the Christmas story in the book of Ruth. In addition, we continued our programme of monthly evening services exploring subjects such as anxiety, rest, weakness, digital godliness, the historical Adam, the new creation, and the doctrine of God.

Hannah Smith joined the team from St Ebbes in Oxford as our female pastoral worker.

We continue to be very thankful for the dedication, hard work and service of the church family in so many areas of church life - from those involved in the music ministry, sound desk, and children's groups on a Sunday morning through to those leading our after-school and pre-school ministries during the week.

Financial Review

Total funds: Total cash funds rose slightly in 2022, with income exceeding expenditure by just over £1k. *rose Income ~~fell~~ by about £12k, with a continued recovery in hall income post COVID more than covering a small fall in regular giving. Restricted donations received to fund the church AV upgrade replaced a large legacy received in 2021. Expenditure fell by almost £25k. Cleaning bills and energy bills increased, but this was more than offset by a reduction in repairs expenditure.

General Fund: Building projects did not require subsidy and some of the subsidy for the previous year's building work was returned. This offset a small reduction in giving and increased staff costs, leaving the General Fund little changed over the year.

Staff funds: Regular monthly expenditure exceeds the regular monthly income that is restricted to these funds, with total balances falling by £16k.

Building funds: The major items of expenditure were £22k upgrading the church AV system (paid for by restricted donations) and £6k converting the old choir vestry into a lounge area.

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 2023:

- We have a church away day 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, and pray that God might use it to build a greater sense of gospel partnership and church family.
- We are looking forward to welcoming Ryan Scott to the team in September as our curate. He arrives from Oak Hill college.
- We are hoping to launch a new gospel work in Ponders End in partnership with other local churches in September 2023.
- 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 2022 we promised to give £87,775 to the Diocesan Common Fund for 2022, 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 2022. 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

Elected members¹ Janelle Budinski²
Hannah Giles
Chris Goodlad (Treasurer)
Jenny Hammond (Secretary)
Liz Maggs
Harriet Mitchell
Stella Roberts
Richard Stones

Notes: ¹ Based on our current electoral roll figures, the maximum number of elected representatives is 12.

² from September

Independent examiner: Margaret Hobbs MA MBA FCA

Adopted by the PCC on 13 March 2023, and signed by the Chairman:



Richard Alldritt
Vicar, St Thomas Oakwood

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2022

CHURCH FABRIC, GOODS & ORNAMENTS

Church Fabric

Over the last few years we have undertaken a number of fairly major building projects both in the main church building and in the halls. By comparison this last year was much quieter on that front - the three exceptions being the refurbishment of the church lounge (the old choir vestry) over the autumn, the upgrade of the church AV system (paid for by restricted donations) and the re-surfacing of the steps outside the main entrance of the hall.

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

- The fire extinguishers were inspected and serviced.
- The lightning conductor was inspected and tested.
- The annual gas and fire services took place.

In the next few months we are hoping to repair and replace the coping stones on the main roof of the church as well as upgrade the interior of the church flat ahead of Ryan and Romy's arrival in the summer.

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 the refurbishment of the new church lounge.

Signed by the church wardens:



Andrew Lewis



Pippa Reid

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2022

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.

March 2022

In March the Deanery met at St Paul's Winchmore Hill with guest speaker Paula Gooder ('Reflections on Lent in dark times').

June 2022

In July the Deanery met at St Aldhelm Edmonton with guest speaker Natasha Beccles speaking about the work of Compassionate Communities.

Nov 2022

In November the Deanery met at St Stephen's Bush Hill Park with Amatu Christian speaking on the subject of Racial Justice

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2022

SAFEGUARDING REPORT

Over the course of 2022 the PCC re-affirmed our Child Protection Policy, with Peachey David and Stella Roberts as our Safeguarding Officers and Harriet Mitchell as our Children's Champion. Over the course of the year, we have been using the new Safeguarding Dashboard system working towards the various goals and actions; a full action plan has been approved, and the PCC have been updated at each meeting.

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
12	Poor accounting systems	2:1	2	Use standard package from professional provider.	Use Finance Co-ordinator		Treasurer
13	Failure to respond to economic changes and priorities	3:3	9	General economic awareness.		No formal process.	Bookkeeper
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.		Trustees
15	Imposition of financial penalties (copyright infringement; personal injury claims)	4:1	4	Maintain licences and liability insurance.	Licenses and insurance in place.		Bookkeeper Treasurer
16	Finances impacted by impaired relationship with CofE	3:3	9				Administrator Church staff Treasurer



Independent Examiner's Report

Report to the
trustees/
members of

PCC of St Thomas Oakwood

On accounts for
the year ended

31st December 2022

Charity no

1129369

Set out on pgs

B1-B13

Respective
responsibilities
of trustees and
examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").
The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

Basis of
independent
examiner's
statement

My examination was carried out in accordance with 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent
examiner's
statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

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

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

Signed:

Date:

25/04/2023

Name:

Margaret Hobbs MA MBA FCA

Address:

7 Lawn Road, Doncaster DN1 2JF

Accounting Framework

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

- Charities Act 2011, as amended by the Charities Act 2022
- 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

Accounts of St Thomas Church Oakwood

1st January 2022 to 31st December 2022

Statement of Financial Activities

	Unrestricted	Designated	Restricted	Endowment	2022 Total	2021 Total
Income and endowments						
Donations and legacies	142,905	2,968	41,602	-	187,475	198,004
Charitable activities	536	-	-	-	536	1,066
Other trading activities	4,835	82,555	862	-	88,252	63,321
Investments	-	-	735	-	735	952
Other income	-	-	-	-	-	1,624
Total - Income and endowments	148,276	85,523	43,199	-	276,998	264,967
Expenditure						
Support for charitable activities	11,860	9,503	319	-	21,682	21,959
Charitable activities	118,874	76,072	59,163	-	254,109	278,762
Total - Expenditure	130,734	85,575	59,482	-	275,791	300,721
Investment assets						
Gains / (losses) on investment assets	-	-	-	-	-	-
Net income / (expenditure) before transfers	17,542	(52)	(16,283)	-	1,207	(35,754)
Transfers						
Gross transfers between funds - in	11,806	30,113	166	-	42,085	43,613
Gross transfers between funds - out	(29,850)	(11,500)	(735)	-	(42,085)	(43,613)
Net movement in cash funds	(502)	18,561	(16,852)	-	1,207	(35,754)
Other recognised gains / (losses)						
Revaluation of fixed assets	75,000	-	-	-	75,000	-
Net movement in funds	74,498	18,561	(16,852)	-	76,207	(35,754)
Total funds brought forward	1,086,842	36,915	38,562	-	1,162,319	1,198,073
Net movement in funds	74,498	18,561	(16,852)	-	76,207	(35,754)
Total funds carried forward	1,161,340	55,476	21,710	-	1,238,526	1,162,319

Balance Sheet

	As at 31st December	2022 Total	2021 Total
Fixed assets			
Tangible assets		1,100,000	1,025,000
Investments		53,937	21,857
		1,153,937	1,046,857
Current assets			
Cash at bank and in hand		58,959	54,398
Investments		22,054	53,532
Debtors		9,419	9,118
		90,432	117,048
Current liabilities			
Creditors: Amounts falling due within one year		-	437
Provision for liabilities due within one year		5,843	1,149
		5,843	1,586
Net current assets less current liabilities		84,589	115,462
Net total assets less total liabilities		1,238,526	1,162,319

Accounts of St Thomas Church Oakwood

1st January 2022 to 31st December 2022

Represented by

	As at 31st December	2022 Total	2021 Total
General fund			
General fund - buildings		1,100,000	1,025,000
General fund - cash		61,340	61,842
Designated funds			
Ministry Staff		7,614	2,856
Church Weekend Away		1,390	897
Charities and Missions		4,600	7,575
Short Term Mission Grants		1,349	1,349
Legacies		537	319
Church Building Maintenance		16,923	13,963
Halls, Flat and Guide Hut		15,704	3,553
Curthwaite Gardens		876	950
Gerrards Close		1,956	1,590
Vicarage		4,527	3,863
Restricted funds			
Curate		-	-
Ministry Staff		4,607	3,872
Youth Workers		551	721
St Thomas' Church Fund		1,894	23,415
Evangelism		1,921	1,921
@toms and Holiday Club		1,192	1,683
Youth Group		-	-
Hardship		2,880	2,830
Members' Fund		797	797
Conference Fund		500	500
Church Building Maintenance		7,368	2,823
Crosslinks		-	-
Leprosy Mission		-	-
Fundraising events		-	-
Bank interest		-	-
Funds of the church		1,238,526	1,162,319

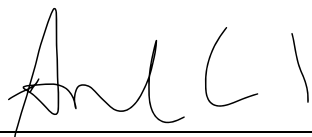
Approved by the Parochial Church Council on

13 March 2023

And signed on its behalf by



Chairman



Member

Accounts of St Thomas Church Oakwood

1st January 2022 to 31st December 2022

Detailed Balance Sheet

			As at 31st December	2022	2021
				Total	Total
Fixed assets					
	22 Curthwaite Gardens			725,000	650,000
	7 Gerrards Close			375,000	375,000
	Halls, flat and guide hut			-	-
	United Trust Bank May 2023			-	21,857
	United Trust Bank October 2024			53,937	-
	Total - Fixed assets			1,153,937	1,046,857
Current assets					
	Cash in hand			100	100
	HSBC			38,859	34,298
	CBF Deposit Fund			20,000	20,000
	United Trust Bank 1yr notice			-	53,532
	United Trust Bank May 2023			22,054	-
	HMRC Gift Aid claimed			6,599	6,220
	Prepayments			2,820	2,898
	Total - Current assets			90,432	117,048
Current liabilities					
	Creditors: Amounts falling due within one year			-	437
	Provision for liabilities due within one year			5,843	1,149
	Total - Current liabilities			5,843	1,586
Net total assets less total liabilities				1,238,526	1,162,319
Reserves					
	Starting balances			1,162,319	1,198,073
	Surplus / (deficit)			1,207	(35,754)
	Other gains / (losses)			75,000	-
	Total reserves			1,238,526	1,162,319
Represented by					
	Assets		Liabilities	2022	2021
	Fixed	Current	Current	Total	Total
Unrestricted	1,123,884	38,850	1,394	1,161,340	1,086,842
Designated	21,600	38,325	4,449	55,476	36,915
Restricted	8,453	13,257	-	21,710	38,562
Endowment	-	-	-	-	-
Total	1,153,937	90,432	5,843	1,238,526	1,162,319

Accounts of St Thomas Church Oakwood

1st January 2022 to 31st December 2022

Income and Expenditure

	Unrestricted	Designated	Restricted	Endowment	2022 Total	2021 Total
Income and endowments						
Donations and legacies						
Planned giving	109,750	-	11,970	-	121,720	126,598
Envelope Scheme	4,537	-	161	-	4,698	4,088
Cash collections	2,132	-	-	-	2,132	-
Special collections	-	-	-	-	-	1,039
- Gift Aid income	21,999	-	2,733	-	24,732	26,142
Donations	4,238	2,470	21,452	-	28,160	12,668
Legacies	-	210	-	-	210	26,000
- Gift Aid income	249	288	5,286	-	5,823	1,469
Total - Donations and legacies	142,905	2,968	41,602	-	187,475	198,004
Charitable activities						
Statutory Fees	536	-	-	-	536	1,066
Total - Charitable activities	536	-	-	-	536	1,066
Other trading activities						
Halls, flat and guide hut income	-	63,955	-	-	63,955	41,187
Rent from 22 Curthwaite Gardens	-	18,600	-	-	18,600	18,000
Rent from 7 Gerrards Close	-	-	-	-	-	-
Sundry Receipts	4,579	-	862	-	5,441	3,957
Other Fundraising Activities	256	-	-	-	256	177
Total - Other trading activities	4,835	82,555	862	-	88,252	63,321
Investments						
Interest on CBF deposit account	-	-	133	-	133	20
Interest on United Trust Bank	-	-	602	-	602	932
Total - Investments	-	-	735	-	735	952
Other income						
Government Grant (furlough)	-	-	-	-	-	1,624
Total - Other income	-	-	-	-	-	1,624
Total - Income and endowments	148,276	85,523	43,199	-	276,998	264,967

Expenditure

Support for charitable activities

Staff						
Parish Administrator (church)	8,127	-	-	-	8,127	7,560
Parish Administrator (halls)	-	8,127	-	-	8,127	7,560
Parish Assistant (church)	-	-	-	-	-	-
Parish Assistant (halls)	-	-	-	-	-	-
Employer pension contribution (church)	150	-	-	-	150	133
Employer pension contribution (halls)	-	150	-	-	150	133
Other expenses						
Accountancy costs	75	-	-	-	75	75
Office telephone (church)	411	-	-	-	411	352
Office telephone (halls)	-	411	-	-	411	352
Printing postage and stationery	1,203	-	275	-	1,478	1,265
Sundry expenses (church)	1,894	-	44	-	1,938	3,552
Sundry expenses (halls)	-	815	-	-	815	977
Total - Support for charitable activities	11,860	9,503	319	-	21,682	21,959

Accounts of St Thomas Church Oakwood

1st January 2022 to 31st December 2022

	Unrestricted	Designated	Restricted	Endowment	2022 Total	2021 Total
Charitable activities						
Staff						
Common Fund	85,200	-	-	-	85,200	85,200
Vicar's expenses	170	-	-	-	170	243
Church music	6,814	-	-	-	6,814	6,607
Pastoral coordinator	-	13,873	4,809	-	18,682	16,692
- employer pension contributions	-	-	324	-	324	288
Youth workers	10,333	-	29,314	-	39,647	36,392
- employer pension contributions	248	-	915	-	1,163	787
National Insurance	1,804	-	-	-	1,804	-
Mission partners						
Crosslinks	-	4,512	563	-	5,075	4,563
Friends International	-	1,000	-	-	1,000	-
Leprosy Mission	-	562	-	-	562	500
Mahalir Aran Trust	-	7,250	-	-	7,250	5,675
OMF International	-	2,263	-	-	2,263	2,000
Pathway	-	563	-	-	563	500
Release International	-	1,000	-	-	1,000	-
Woodberry Recovery	-	2,125	-	-	2,125	2,000
Other charitable giving	-	400	-	-	400	3,800
Buildings						
Church building (insurance)	4,229	-	-	-	4,229	3,965
Halls, flat and guide hut (insurance)	-	2,448	-	-	2,448	2,318
Church building (maintenance)	-	8,976	22,032	-	31,008	3,054
Halls, flat and guide hut (maintenance)	-	7,391	-	-	7,391	71,896
22 Curthwaite Gardens	380	824	-	-	1,204	517
7 Gerrards Close	360	384	-	-	744	12,427
Vicarage	-	108	-	-	108	73
Utilities						
Energy (church building)	4,764	-	-	-	4,764	1,263
Energy (halls, flat and guide hut)	-	8,470	-	-	8,470	4,829
Water	-	1,845	-	-	1,845	430
Water (vicarage)	401	-	-	-	401	392
Other expenses						
Church weekend away	-	929	-	-	929	1,946
Cleaning (church building and grounds)	1,970	-	-	-	1,970	1,194
Cleaning (halls, guide hut and grounds)	-	10,016	-	-	10,016	6,479
Flat facilities	-	976	-	-	976	1,026
Outreach	976	-	-	-	976	115
Publicity	431	-	-	-	431	345
Sanctuary requisites	55	157	-	-	212	-
Study resources	9	-	-	-	9	35
Youth and children's work	730	-	1,206	-	1,936	1,211
Total - Charitable activities	118,874	76,072	59,163	-	254,109	278,762
Total - Expenditure	130,734	85,575	59,482	-	275,791	300,721

Accounts of St Thomas Church Oakwood

1st January 2022 to 31st December 2022

Fund movement

	Open	Income	Expenditure	Transfers	Revaluation	Close
General fund (unrestricted)						
General fund - buildings	1,025,000	-	-	-	75,000	1,100,000
General fund - cash	61,842	148,276	130,734	(18,044)	-	61,340
Total - General fund	1,086,842	148,276	130,734	(18,044)	75,000	1,161,340
Designated funds (unrestricted)						
Ministry Staff	2,856	18,600	13,873	31	-	7,614
Church Weekend Away	897	-	929	1,422	-	1,390
Charities and Missions	7,575	2,500	19,675	14,200	-	4,600
Short Term Mission Grants	1,349	-	-	-	-	1,349
Legacies	319	218	-	-	-	537
Church Building Maintenance	13,963	-	9,133	12,093	-	16,923
Halls, Flat and Guide Hut	3,553	64,205	40,649	(11,405)	-	15,704
Curthwaite Gardens	950	-	824	750	-	876
Gerrards Close	1,590	-	384	750	-	1,956
Vicarage	3,863	-	108	772	-	4,527
Total - Designated funds	36,915	85,523	85,575	18,613	-	55,476
Restricted funds						
Curate	-	-	-	-	-	-
Ministry Staff	3,872	12,951	12,236	20	-	4,607
Youth Workers	721	1,350	1,520	-	-	551
St Thomas' Church Fund	23,415	-	21,606	85	-	1,894
Evangelism	1,921	-	-	-	-	1,921
@toms and Holiday Club	1,683	865	1,356	-	-	1,192
Youth Group	-	169	169	-	-	-
Hardship	2,830	50	-	-	-	2,880
Members' Fund	797	-	-	-	-	797
Conference Fund	500	-	-	-	-	500
Church Building Maintenance	2,823	26,516	22,032	61	-	7,368
Crosslinks	-	563	563	-	-	-
Leprosy Mission	-	-	-	-	-	-
Fundraising events	-	-	-	-	-	-
Bank interest	-	735	-	(735)	-	-
Total - Restricted funds	38,562	43,199	59,482	(569)	-	21,710
Total funds	1,162,319	276,998	275,791	-	75,000	1,238,526

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 Building Maintenance;
- (ii) Curthwaite Gardens;
- (iii) Gerrards Close;
- (iv) Halls, flat and guide hut;
- (v) Vicarage.

b) Staff funds

- (i) Ministry Staff – used to pay the costs of ministry staff (including youth workers, whenever Youth Workers fund has insufficient funds).
- (ii) Youth Workers – 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 – 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 – 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 – used to pay for additional evangelism.
- (vii) Fundraising Events – receives income from fundraising events.
- (viii) @toms and Holiday Club – receives donations and covers expenditure at @toms, the Easter Holiday Club and other children's outreach events.
- (ix) Hardship – used to help members of the church who are in financial need.
- (x) Legacies – receives gifts in memory of deceased individuals and funds are spent on 'lasting impact' projects.
- (xi) Leprosy Mission – receives restricted donations throughout the year which are paid at year end.
- (xii) Members' Fund – receives surpluses and covers deficits at church events.
- (xiii) Short Term Mission Grants – used to encourage and subsidise church members taking part in short term gospel mission.
- (xiv) St Thomas' Church Fund – used for the ministry at St Thomas, including paying staff and maintaining the premises.
- (xv) 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 Halls, flat and guide hut fund.
- (iv) Property rental – income is credited to the Ministry Staff fund to support the costs of ministry staff.
- (v) Bank interest – bank interest is credited to the Bank 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 Building Maintenance – 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 – 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) Property (Curthwaite Gardens, Gerrards Close, Vicarage) – the PCC designates £750 each year per property and transfers this money to each of these funds 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) Halls, flat and guide hut – repairs, renewals and maintenance expenditure is met by this fund.
- (v) Short Term Mission Grants – 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.

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 £571 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 2022, the PCC employed Elsa Maycock, the wife of a trustee. The following payments were made in respect of her employment:

Salaries (£)	16,428
Pension (£)	924
Expenses (£)	1,654
TOTAL (£)	19,006

During 2022, the PCC paid Daniel Goodlad, Ben Lewis and Tommy Mitchell, the sons of trustees, £180, £30 and £160 respectively for work done maintaining the church grounds.

During 2022, the PCC received donations from trustees and close relatives totalling £78,275.

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 (£)	84,064
Pension contributions (£)	4,339
Staff expenses (£)	4,450
Volunteer workers' expenses (£)	-
Contract expenses (£)	-
Indirect expenses (£)	-
TOTAL (£)	92,853

(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	19,675	-	19,675
Short-term mission	-	-	-
Relief	563	-	563
TOTALS	20,238	-	20,238

i) Agency collections

- (i) £610 of Parochial Fees received and paid to the Diocese of London;
- (ii) £3,375 Gift Aid received and paid to Woodberry Down Church;
- (iii) £339 of expenses paid on behalf of staff and collected through payroll;
- (iv) £76 collected on behalf of the Nightingale Cancer Support Charity.

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

None.