



ST THOMAS
OAKWOOD

PCC of St Thomas Church Oakwood

Registered Charity No. 1129369

**Trustees' Annual Report and Accounts
for the year ended 31st December 2023**

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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	Clive Makombera 20 Stratfield Park Close, London N21 1BU

**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 2 May 2024.

The Electoral Roll consists of 166 persons, 56 resident in the parish, 110 non-resident.

Christina Mateides
Electoral Roll Officer

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2023

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 last year have come from many new people joining the church, and the growth of our morning service. We enjoyed a 'day at home' together in July looking at Psalm 119 and continued to run a full programme of outreach activities: including our annual Easter holiday club ('Space Academy'), our Good Friday Open Air service, our weekly after school club and toddler groups as well as our monthly door to door ministry. We enjoyed a much more normal Christmas season (following the last few years of COVID disruption) with significantly more guests and visitors than seen in previous years.

The clear explanation of the Bible continued to be central to all of our meetings (whether Sunday or midweek). Over 2023 we followed Matthew's account of the passion narrative - the cross as the centrepiece for all God's plans for history; we explored the subject of gospel culture (from Romans 12) as well as considering various key questions of discipleship provoked by Jesus' imminent departure (John 13-17). In addition, we explored various topical subjects including expressive individualism and human sexuality, as well as running a marriage enrichment evening.

Since the autumn - and in partnership with two other local churches - we have begun to pioneer a gospel work in the buildings of St Matthew's Ponders End. We started an English conversation class, a weekly outreach ministry, and a Sunday afternoon Bible study, and in addition have held Christmas and Easter events reaching out to the local community. We look forward to welcoming a new minister to lead the work there in the summer.

At Christmas we said goodbye to Henrik (our Youth and children's minister) as he and Mandy made the move back to Denmark to take up a senior pastor position. We welcomed Ryan and family to the team in September as our curate, arriving from Oak Hill college.

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 significantly in 2023. An increase in giving was offset by increased staff costs, but Common Fund contributions were paused, waiting for an appropriate governance structure to be set up to enable orthodox parishes to remain within the Church of England.

- (i) £20k that would have been paid to the Common Fund has been designated for use at St Matthew's Ponders End.
- (ii) £10k was given to Grace Church Upton.
- (iii) In February 2024, a further £35k was paid to complete the 2023 Common Fund contribution.

General Fund: Unrestricted income rose sharply to £177k (2022: £148k), as donations increased to £172k (2022: £143k). The following significant amounts were designated:

- (i) Just over £83k was transferred to a new designated fund for Common Fund, to cover the expected contributions for 2023 and 2024.
- (ii) £20k was transferred to a new designated fund for St Matthew's Ponders End.
- (iii) £14k was transferred to the Charities and Missions Fund to honour the commitment to give 10% of unrestricted regular giving to various charities and missions.
- (iv) £13k was transferred to building funds.

Aside from the decisions arising from the Common Fund situation, underlying General Fund expenditure rose to £69k (2022: £46k) due to increased average head count.

Staff funds: Regular monthly expenditure exceeds the regular monthly income that is restricted to these funds. However, a one-off gift of £7k reduced the fall, leaving total end of year balances at £6k (2022: £14k).

Building funds: Numerous significant repairs left total end of year balances at £33k (2022: £47k). The major items of expenditure were:

- (i) £25k to replace damaged coping stones (£10k paid and £15k reserved).
- (ii) £15k refurbishing the church flat.
- (iii) £10k replacing the small hall roof.
- (iv) £7k reserved to repair the bathroom at Gerrards Close.

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 PCC aims to keep liquid non-restricted reserves no lower than a level of approximately 3 months' running costs, currently £50-75k. Further information on reserves can be found in the notes to the accounts (Section B8.5 - Guidelines and Controls).

Plans for Future Periods

There are a number of specific items for prayer in 2024:

- We have a church weekend at home 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 have launched a new Explaining Christianity course both as a way of following up guests over the Easter period, as well as helping new people in our church integrate into the fellowship.
- There are currently lots of gaps in various areas of ministry - especially with Hannah Smith moving on this summer. We are really looking forward to welcoming Robert Espie to the team in the summer as our new ministry trainee, but sadly (at time of writing) we have been unable to make any other staff appointments. This is a matter for significant prayer, especially in terms of ministry to women and teenage girls in our church. Might you be the answer to our prayers in this area?
- We are looking forward to welcoming Jeremy Hobson as minister of St Matthew's Ponders End as we continue to partner with Christ Church Cockfosters and Grace Church Highlands in establishing a new gospel work over the other side of the A10.
- Following a recent trial, and in line with feedback received, we are hoping to run a *monthly* adult Sunday school ('Joining the Dots') immediately after the morning service as a way of deepening our discipleship as we seek to deepen our relationships. This will take place after the monthly service of the Lord's Supper.
- There is a complete stalemate and log jam in the wider church following the direction taken over the Prayers of Love and Faith (PLF). Since February 2023, the 'Alliance' (representing orthodox churches across the networks and traditions) together with the Church of England Evangelical Council (CEEC) have been asking the bishops to provide alternative structural provisions to enable orthodox churches to continue ministering with a clear conscience in the Church of England. To date no such provisions have been made. In the meantime many churches are in a position of impaired fellowship with the House of Bishops and have chosen to redirect Common Fund payments to support orthodox Anglican ministry.
- Finally, and of course most importantly, we pray that the LORD might grow us as a church 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 8 meetings during the year together. 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 2023. 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 Budinski
Hannah Giles
Chris Goodlad (Treasurer)
Jenny Hammond (Secretary)
Liz Maggs
Harriet Mitchell
Stella Roberts
Ryan Scott²
Richard Stones

Notes: ¹ Based on our current electoral roll figures, the maximum number of elected representatives is 12.
² from September

Independent examiner: Clive Makombera

Adopted by the PCC on 2 May 2024, and signed by the Chairman:

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

Richard Alldritt
Vicar, St Thomas Oakwood

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2023

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. In 2023 we refurbished the church flat (ahead of Ryan and Romy moving in over the summer), we replaced the roof on the small hall, and refitted the bathroom in Gerrard's Close (one of the external properties we own). In addition, and on the advice of the church architect, we began the work of replacing some of the coping stones on the main church roof.

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 upgrade the church kitchen so that we are more easily able to run events and serve tea and coffee in the main church building.

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 and Stella Roberts for their ongoing expertise and tireless contribution in this area of the life of our church.

Signed by the church wardens:



Andrew Lewis



Pippa Reid

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2023

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 2023

In March the Deanery met at Christ Church Cockfosters for a lent music devotion.

July 2023

In July the Deanery met at St Peter and St Paul to consider the subject of 'being a more effective deanery.'

Nov 2023

In November the Deanery met at St Alphege with guest speaker Katy Lysak ('An introduction to the Grow Course').

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2023

SAFEGUARDING REPORT

Over the course of 2023 the PCC reaffirmed 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 continued 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 cash	2:2	4	Always put money in church safe. Encourage direct payment or cheque offerings.	Cash counted by two non-related people, recorded in log book.		Wardens 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	Awareness of any developments which might lead to this event.	Difficult in practice.		Administrator Church staff Treasurer Treasurer Vicar Wardens

Last update: 6th February 2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

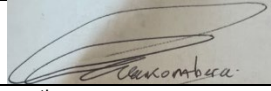
Independent Examiner's Report

Report to the trustees: St Thomas Church Oakwood

On accounts for the year Ended: 31 December 2023

Charity no: 1129369

Responsibilities and basis of report	<p>I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.</p> <p>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").</p> <p>I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.</p>
Independent examiner's statement	<p>I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:</p> <ul style="list-style-type: none">• 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

	<p>'true and fair' view which is not a matter considered as part of an independent examination.</p> <p>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.</p>
Name	Clive Makombera
Signed	
Date	30 th April 2024
Address	20 Stratfield Park Close, London, N21 1BU

Section B: Disclosures

In line with the Charity Commissions, Public Benefit requirement, the Trustees should consider including a summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.

The ruling of the General Synod on blessing same sex marriage is referred to in the annual report. The Trustees should continue to review that position and its impact on membership and finances etc. and develop strategies/options as the situation develops.

The Trustees are responsible for the overseeing of the risks faced by the Charity. Consideration should be given to explaining how risks have been reviewed during the course of the year.

In terms of governance, Trustees should consider whether relevant policies and procedures are in place and whether these are suitably reviewed and complied with to ensure that the charity is compliant with relevant legislation.

Consider explanation in the notes of accounts on the movement of some balances vs prior year. This would aid the readers understanding of the accounts.

Consider testing the market on the use of suppliers for various services to ensure that the charity receives value for money.

Review accruals vs actual expenses when realized to ensure there is no duplication.

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 2023 to 31st December 2023

Statement of Financial Activities

	Unrestricted	Designated	Restricted	Endowment	2023 Total	2022 Total
Income and endowments						
Donations and legacies	172,158	-	35,812	-	207,970	187,475
Charitable activities	747	-	-	-	747	536
Other trading activities	3,958	89,174	632	-	93,764	88,252
Investments	-	-	3,040	-	3,040	735
Total - Income and endowments	176,863	89,174	39,484	-	305,521	276,998
Expenditure						
Support for charitable activities	11,612	9,678	427	-	21,717	21,682
Charitable activities	76,581	125,294	34,602	-	236,477	254,109
Total - Expenditure	88,193	134,972	35,029	-	258,194	275,791
Investment assets						
Gains / (losses) on investment assets	-	-	-	-	-	-
Net income / (expenditure) before transfers	88,670	(45,798)	4,455	-	47,327	1,207
Transfers						
Gross transfers between funds - in	2,058	134,211	74	-	136,343	42,085
Gross transfers between funds - out	(133,261)	-	(3,082)	-	(136,343)	(42,085)
Net movement in cash funds	(42,533)	88,413	1,447	-	47,327	1,207
Other recognised gains / (losses)						
Revaluation of fixed assets	-	-	-	-	-	75,000
Net movement in funds	(42,533)	88,413	1,447	-	47,327	76,207
Total funds brought forward	1,161,340	55,476	21,710	-	1,238,526	1,162,319
Net movement in funds	(42,533)	88,413	1,447	-	47,327	76,207
Total funds carried forward	1,118,807	143,889	23,157	-	1,285,853	1,238,526

Balance Sheet

	As at 31st December	2023 Total	2022 Total
Fixed assets			
Tangible assets		1,100,000	1,100,000
Investments		-	53,937
		1,100,000	1,153,937
Current assets			
Cash at bank and in hand		123,604	58,959
Investments		78,265	22,054
Debtors		9,220	9,419
		211,089	90,432
Current liabilities			
Creditors: Amounts falling due within one year		-	-
Provision for liabilities due within one year		25,236	5,843
		25,236	5,843
Net current assets less current liabilities		185,853	84,589
Net total assets less total liabilities		1,285,853	1,238,526

Accounts of St Thomas Church Oakwood

1st January 2023 to 31st December 2023

Represented by

	As at 31st December	2023 Total	2022 Total
General fund			
General fund - buildings		1,100,000	1,100,000
General fund - cash		18,807	61,340
Designated funds			
Common Fund		82,679	-
Ministry Staff		-	7,614
Church Weekend Away		2,378	1,390
Charities and Missions		4,175	4,600
St Matthew's Ponders End		20,000	-
Short Term Mission Grants		1,349	1,349
Legacies		537	537
Church Building Maintenance		3,882	16,923
Halls, Flat and Guide Hut		18,920	15,704
Curthwaite Gardens		1,530	876
Gerrards Close		3,242	1,956
Vicarage		5,197	4,527
Restricted funds			
Curate		-	-
Ministry Staff		30	4,607
Youth Workers		-	551
St Thomas' Church Fund		6,130	1,894
St Matthew's Ponders End		201	-
Evangelism		1,921	1,921
@toms and Holiday Club		28	1,192
Youth Group		-	-
Hardship		13,880	2,880
Members' Fund		455	797
Conference Fund		500	500
Church Building Maintenance		-	7,368
Crosslinks		-	-
Leprosy Mission		-	-
Fundraising events		12	-
Bank interest		-	-
Funds of the church		1,285,853	1,238,526

Approved by the Parochial Church Council on

2nd May 2024

And signed on its behalf by



Chairman



Member

Accounts of St Thomas Church Oakwood

1st January 2023 to 31st December 2023

Detailed Balance Sheet

	As at 31st December	2023 Total	2022 Total			
Fixed assets						
	22 Curthwaite Gardens	750,000	725,000			
	7 Gerrards Close	350,000	375,000			
	Halls, flat and guide hut	-	-			
	United Trust Bank October 2024	-	53,937			
	Total - Fixed assets	1,100,000	1,153,937			
Current assets						
	Cash in hand	100	100			
	HSBC	73,504	38,859			
	CBF Deposit Fund	50,000	20,000			
	United Trust Bank May 2023	-	22,054			
	United Trust Bank May 2024	22,252	-			
	United Trust Bank October 2024	56,013	-			
	HMRC Gift Aid claimed	7,003	6,599			
	Other debtors	220	-			
	Prepayments	1,997	2,820			
	Total - Current assets	211,089	90,432			
Current liabilities						
	Creditors: Amounts falling due within one year	-	-			
	Provision for liabilities due within one year	25,236	5,843			
	Total - Current liabilities	25,236	5,843			
Net total assets less total liabilities		1,285,853	1,238,526			
Reserves						
	Starting balances	1,238,526	1,162,319			
	Surplus / (deficit)	47,327	1,207			
	Other gains / (losses)	-	75,000			
	Total reserves	1,285,853	1,238,526			
Represented by						
		Assets	Liabilities	2023	2022	
		Fixed	Current	Current	Total	Total
	Unrestricted	1,100,000	20,000	1,193	1,118,807	1,161,340
	Designated	-	167,932	24,043	143,889	55,476
	Restricted	-	23,157	-	23,157	21,710
	Endowment	-	-	-	-	-
	Total	1,100,000	211,089	25,236	1,285,853	1,238,526

Accounts of St Thomas Church Oakwood

1st January 2023 to 31st December 2023

Income and Expenditure

	Unrestricted	Designated	Restricted	Endowment	2023 Total	2022 Total
Income and endowments						
Donations and legacies						
Planned giving	138,000	-	11,520	-	149,520	121,720
Envelope Scheme	3,869	-	104	-	3,973	4,698
Cash collections	2,010	-	-	-	2,010	2,132
Special collections	-	-	2,130	-	2,130	-
- Gift Aid income	25,014	-	2,608	-	27,622	24,732
Donations	2,890	-	18,902	-	21,792	28,160
Legacies	-	-	-	-	-	210
London Good Stewards Trust	-	-	480	-	480	-
- Gift Aid income	375	-	68	-	443	5,823
Total - Donations and legacies	172,158	-	35,812	-	207,970	187,475
Charitable activities						
Statutory Fees	747	-	-	-	747	536
Total - Charitable activities	747	-	-	-	747	536
Other trading activities						
Halls, flat and guide hut income	-	70,274	-	-	70,274	63,955
Rent from 22 Curthwaite Gardens	-	18,900	-	-	18,900	18,600
Rent from 7 Gerrards Close	-	-	-	-	-	-
Sundry Receipts	3,812	-	632	-	4,444	5,441
Other Fundraising Activities	146	-	-	-	146	256
Total - Other trading activities	3,958	89,174	632	-	93,764	88,252
Investments						
Interest on CBF deposit account	-	-	765	-	765	133
Interest on United Trust Bank	-	-	2,275	-	2,275	602
Total - Investments	-	-	3,040	-	3,040	735
Total - Income and endowments	176,863	89,174	39,484	-	305,521	276,998

Expenditure

Support for charitable activities

Staff						
Parish Administrator (church)	8,627	-	-	-	8,627	8,127
Parish Administrator (halls)	-	8,627	-	-	8,627	8,127
Employer pension contribution (church)	165	-	-	-	165	150
Employer pension contribution (halls)	-	165	-	-	165	150
Other expenses						
Accountancy costs	75	-	-	-	75	75
Office telephone (church)	376	-	-	-	376	411
Office telephone (halls)	-	376	-	-	376	411
Printing postage and stationery	1,031	-	-	-	1,031	1,478
Sundry expenses (church)	1,338	-	427	-	1,765	1,938
Sundry expenses (halls)	-	510	-	-	510	815
Total - Support for charitable activities	11,612	9,678	427	-	21,717	21,682

Accounts of St Thomas Church Oakwood

1st January 2023 to 31st December 2023

	Unrestricted	Designated	Restricted	Endowment	2023 Total	2022 Total
Charitable activities						
Staff						
Common Fund	7,321	-	-	-	7,321	85,200
Vicar's expenses	283	-	-	-	283	170
Curate expenses	-	2,690	522	-	3,212	-
Church music	4,735	-	-	-	4,735	6,814
Pastoral coordinator	-	18,233	525	-	18,758	18,682
- employer pension contributions	-	325	30	-	355	324
Youth workers	32,382	5,113	21,653	-	59,148	39,647
- employer pension contributions	750	153	611	-	1,514	1,163
National Insurance	3,275	-	-	-	3,275	1,804
Mission						
St Matthew's Ponders End	-	-	579	-	579	-
Crosslinks	-	4,000	700	-	4,700	5,075
Friends International	-	1,000	-	-	1,000	1,000
Leprosy Mission	-	500	-	-	500	562
Mahalir Aran Trust	-	2,125	-	-	2,125	7,250
OMF International	-	2,000	-	-	2,000	2,263
Pathway	-	1,500	-	-	1,500	563
Release International	-	1,000	-	-	1,000	1,000
Woodberry Recovery	-	2,000	-	-	2,000	2,125
Other charitable giving	12,000	200	370	-	12,570	400
Buildings						
Church building (insurance)	4,669	-	-	-	4,669	4,229
Halls, flat and guide hut (insurance)	-	2,693	-	-	2,693	2,448
Church building (maintenance)	-	19,041	7,368	-	26,409	31,008
Halls, flat and guide hut (maintenance)	78	29,269	-	-	29,347	7,391
22 Curthwaite Gardens	393	96	-	-	489	1,204
7 Gerrards Close	250	6,464	-	-	6,714	744
Vicarage	-	80	-	-	80	108
Utilities						
Energy (church building)	5,602	-	-	-	5,602	4,764
Energy (halls, flat and guide hut)	-	12,175	-	-	12,175	8,470
Water	-	796	-	-	796	1,845
Water (vicarage)	447	-	-	-	447	401
Other expenses						
Church weekend away	-	200	-	-	200	929
Cleaning (church building and grounds)	2,120	-	-	-	2,120	1,970
Cleaning (halls, guide hut and grounds)	-	12,581	-	-	12,581	10,016
Flat facilities	-	848	-	-	848	976
Outreach	42	-	-	-	42	976
Parochial Fees	25	-	-	-	25	-
Publicity	636	-	-	-	636	431
Sanctuary requisites	-	-	-	-	-	212
Study resources	-	-	-	-	-	9
Youth and children's work	1,573	212	2,244	-	4,029	1,936
Total - Charitable activities	76,581	125,294	34,602	-	236,477	254,109
<hr/>						
Total - Expenditure	88,193	134,972	35,029	-	258,194	275,791

Accounts of St Thomas Church Oakwood

1st January 2023 to 31st December 2023

Fund movement

	Open	Income	Expenditure	Transfers	Revaluation	Close
General fund (unrestricted)						
General fund - buildings	1,100,000	-	-	-	-	1,100,000
General fund - cash	61,340	176,863	88,193	(131,203)	-	18,807
Total - General fund	1,161,340	176,863	88,193	(131,203)	-	1,118,807
Designated funds (unrestricted)						
Common Fund	-	-	-	82,679	-	82,679
Ministry Staff	7,614	18,900	26,514	-	-	-
Church Weekend Away	1,390	-	412	1,400	-	2,378
Charities and Missions	4,600	-	14,325	13,900	-	4,175
St Matthew's Ponders End	-	-	-	20,000	-	20,000
Short Term Mission Grants	1,349	-	-	-	-	1,349
Legacies	537	-	-	-	-	537
Church Building Maintenance	16,923	-	19,041	6,000	-	3,882
Halls, Flat and Guide Hut	15,704	70,274	68,040	982	-	18,920
Curthwaite Gardens	876	-	96	750	-	1,530
Gerrards Close	1,956	-	6,464	7,750	-	3,242
Vicarage	4,527	-	80	750	-	5,197
Total - Designated funds	55,476	89,174	134,972	134,211	-	143,889
Restricted funds						
Curate	-	-	-	-	-	-
Ministry Staff	4,607	12,879	17,446	(10)	-	30
Youth Workers	551	787	1,380	42	-	-
St Thomas' Church Fund	1,894	7,000	2,764	-	-	6,130
St Matthew's Ponders End	-	780	579	-	-	201
Evangelism	1,921	-	-	-	-	1,921
@toms and Holiday Club	1,192	1,080	2,244	-	-	28
Youth Group	-	-	-	-	-	-
Hardship	2,880	11,000	-	-	-	13,880
Members' Fund	797	85	427	-	-	455
Conference Fund	500	-	-	-	-	500
Church Building Maintenance	7,368	-	7,368	-	-	-
Crosslinks	-	563	563	-	-	-
Leprosy Mission	-	-	-	-	-	-
Fundraising events	-	2,270	2,258	-	-	12
Bank interest	-	3,040	-	(3,040)	-	-
Total - Restricted funds	21,710	39,484	35,029	(3,008)	-	23,157
Total funds	1,238,526	305,521	258,194	-	-	1,285,853

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) Common Fund – used to hold money designated to pay Common Fund contributions.
- (v) Conference Fund – used to make attendance of training events affordable.
- (vi) Crosslinks – receives restricted donations throughout the year which are paid at year end.
- (vii) Evangelism – used to pay for additional evangelism.
- (viii) Fundraising Events – receives income from fundraising events.
- (ix) @toms and Holiday Club – receives donations and covers expenditure at @toms, the Easter Holiday Club and other children's outreach events.
- (x) Hardship – used to help members of the church who are in financial need.
- (xi) Legacies – receives gifts in memory of deceased individuals and funds are spent on 'lasting impact' projects.
- (xii) Leprosy Mission – receives restricted donations throughout the year which are paid at year end.
- (xiii) Members' Fund – receives surpluses and covers deficits at church events.
- (xiv) Short Term Mission Grants – used to encourage and subsidise church members taking part in short term gospel mission.
- (xv) St Matthew's Ponders End – used for the ministry at St Matthew's Ponders End.
- (xvi) St Thomas' Church Fund – used for the ministry at St Thomas, including paying staff and maintaining the premises.
- (xvii) Youth Group – used to pay for youth group activities.

Guidelines and Controls

a) Investment 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.

b) Financial controls

- (i) The PCC conducts an annual review of the financial controls, both their documented processes and whether in practice they are operating as stated.
- (ii) Last review: January 2024.

c) Going concern

- (i) The PCC conducts a semi-annual assessment of the ability to continue as a going concern.
- (ii) Salient information is contained in the Financial Review section of the Trustees' Annual Report.
- (iii) Last assessment: October 2023.

d) Reserves policy

- (i) The PCC aims to keep liquid non-restricted reserves no lower than a level of approximately 3 months' running costs, currently £50-75k.
- (ii) Non-restricted reserves are calculated as Net Current Assets less Total Restricted Funds.

	<u>As at 31st December 2023 (£)</u>	<u>As at 31st December 2022 (£)</u>
Net Current Assets	185,853	84,589
Total Restricted Funds	23,157	21,710
Non-restricted reserves	162,996	62,879
(of which designated)	143,889	55,476

- (iii) The PCC considers regularly the needs of various aspects of ministry and from time to time designates sums from unrestricted funds to the designated funds identified on page B7 with the aim of providing for specific larger or irregular demands.

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 (except designated funds that have received a fixed sum of money).

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 an online estimate from propertychecker.co.uk.
- (ii) Halls, flat and guide hut – the asset is valued on a historical cost less depreciation basis and is now fully depreciated.

g) Designations for future expenditure

- (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) 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.

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 £7,321 was paid to the Diocese of London in respect of the Vicar, Richard Alldritt. A further contribution for 2023 of £35,064 has been made in 2024. 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 and Ryan Scott had expenses reimbursed. Expenses totalled £3,943 and were for temporary accommodation, water bills, Council Tax bills and conferences.

d) Related party transactions

During 2023, the PCC employed Elsa Maycock, the wife of a trustee. The following payments were made in respect of her employment:

Salaries (£)	17,481
Pension (£)	955
Expenses (£)	677
<hr/> TOTAL (£)	<hr/> 19,113

During 2023, the PCC paid Charlie Alldritt and Ben Lewis, the sons of trustees, £25 and £105 respectively for work done in the church grounds.

During 2023, the PCC received donations from trustees and close relatives totalling £61,755.

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 (£)	99,356
Pension contributions (£)	5,257
Staff expenses (£)	3,623
Volunteer workers' expenses (£)	-
Contract expenses (£)	-
Indirect expenses (£)	-
TOTAL (£)	108,236

- (ii) The average head count during the accounting period was 5.
(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, CEEC, Chipping Barnet Foodbank, Christian Aid, Grace Church Upton, London City Mission and Yeni Yasam Fellowship.
(ii) The total amount of grants paid was split as follows:

	<u>Institutions (£)</u>	<u>Individuals (£)</u>	<u>TOTALS (£)</u>
Long-term mission	26,700	-	26,700
Short-term mission	-	-	-
Relief	995	-	995
TOTALS	27,695	-	27,695

i) Agency collections

- (i) £1,298 of Parochial Fees received and paid to the Diocese of London.
(ii) £290 of expenses paid on behalf of staff and collected through payroll.
(iii) £152 collected on behalf of the Nightingale Cancer Support Charity.

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

- (i) A further Common Fund contribution for 2023 of £35,064 was made.
(ii) A large oak tree fell into the Guide Hut, causing substantial damage.