



ST THOMAS
OAKWOOD

PCC of St Thomas Church Oakwood

Registered Charity No. 1129369

**Trustees' Annual Report and Accounts
for the year ended 31st December 2024**

A. Reports

1. Electoral Roll Report	1
2. Trustees' Annual Report	2
3. Financial Risk Assessment	9
4. Independent Examiner's Report	11

B. Accounts

5. Accounting Framework	1
6. Statement of Financial Activities	2
7. Balance Sheet	2
8. Notes to the Accounts	
(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) Guidelines and Controls	9
(vi) Accounting Policies	10
(vii) Other Disclosures	12

C. Summary Accounts of St Matthew's Ponders End	1
--	----------

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 28 April 2025

The Electoral Roll consists of 167 persons, 53 resident in the parish, 114 non-resident.

Christina Mateides
Electoral Roll Officer

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2024

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

Perhaps the most significant encouragement this year has come from the re-launch of St Matthew's Ponders End as a church plant from St Thomas (and two other local churches). Jeremy Hobson (along with his family) moved into Ponders End in the summer as the planting minister, and the church opened again for public worship in December with 120 people attending the launch service. We've been grateful for a number of new professions of faith and baptisms since then, and we continue to pray for the long term establishment of a new gospel community in the Ponders End area.

This year we launched the 'Discover course' as a key plank in our outreach strategy and have been encouraged with the number of people who have gone through the course exploring the Christian faith. We continued to run a full programme of outreach activities: including our annual Easter Holiday Club ('Jungle Safari'), our weekly after school club and toddler groups as well as our monthly door to door ministry. We enjoyed a very encouraging Christmas season with large numbers of guests and visitors.

Over the summer a team from the church family went to India to visit our mission partners Mercy and Vinci at the Mahalir Aran Trust. The trip was a fantastic experience for all who went, and (we trust) served to grow our partnership with the ministry in Tamil Nadu.

The clear explanation of the Bible continued to be central to all of our meetings (whether Sunday or midweek). Over 2024 we followed Luke's account of the early church in Acts 12-18, we explored various Psalms both on the run up to Christmas and Easter, as well considering the upside down wisdom and power of the cross from the early chapters of Paul's first letter to the church in Corinth. We enjoyed a 'weekend at home' together looking at 3 John together. We also launched a monthly 'adult Sunday school' ('Joining the Dots').

We said goodbye to Hannah (our Female Pastoral worker) in the summer following her move to Northampton. We welcomed Sandrine and Robert to the team in September.

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, as well as the various practical aspects of running a church.

Financial Review

Total funds: Total cash funds rose to £227k (2023: £185k). An increase in giving and reduction in staff costs and maintenance costs more than covered a catch-up and resumption of Common Fund contributions, and St Matthew's Ponders End expenditure.

(Common Fund contributions are calculated to cover the costs of the vicar. £30k that would have been paid to the Common Fund has been designated for use at St Matthew's Ponders End.)

General Fund: Unrestricted income rose again to £192k (2023: £177k), as donations increased to £187k (2023: £172k). The following significant amounts were designated:

- (i) Just over £50k was transferred to the designated fund for Common Fund, to cover the expected contributions for 2025.
- (ii) £30k was transferred to a new designated fund for St Matthew's Ponders End.
- (iii) £17k 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) £8k was transferred to building funds.

Underlying General Fund expenditure fell to £51k (2023: £81k) due to reduced staff costs. Over the course of 2024, the General Fund balance rose from £19k to £58k.

Staff funds: Regular monthly expenditure exceeds the regular monthly income that is restricted to these funds. However, one-off gifts left total end of year balances at £12k (2023: £6k).

Building funds: A reduced number of significant repairs left total end of year balances at £49k (2023: £33k). The major items of expenditure were:

- (i) £22k to refit the church kitchen.
- (ii) £5k replacing windows in the Guide Hut.
- (iii) £6k was recovered as finishing the coping stones' repairs did not incur the full expected cost.

St Matthew's Ponders End: In addition to the £30k designated to St Matthew's Ponders End, a total of £24k of restricted grants were received. Against this, expenditure totalled £45k.

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 2025:

- We have a church away day planned for July, which promises to be a great 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 running another 'Discover' course after Easter, and pray that the Lord might use that to bring new life in Oakwood.
- We are currently reflecting on our arrangements going forward in terms of best promoting our one another-ing and welcome after the service on a Sunday.
- We are exploring possible ways forward in terms of our music ministry which has been volunteer led over the last year or so.
- We are in the early stages of planning towards the launch of a community cafe on a Wednesday afternoon after the lunchtime service.
- There is continued uncertainty in the wider church following the introduction of the prayers of love and faith. Since February 2023, the 'Alliance' (representing orthodox churches across the networks and traditions) 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 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 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,² Andy Reid, Mohan Yogendran

Elected members¹ Janelle Budinski
Hannah Giles
Chris Goodlad (Treasurer)
Jenny Hammond (Secretary)²
Innocent Izamoje³
Liz Maggs⁴
Harriet Mitchell
Duncan Njoroge³
Elliot Owen³
Stella Roberts
Ronke Omotoso³
Richard Stones

Notes: ¹ Based on our current electoral roll figures, the maximum number of elected representatives is 12.
² until May 2024
³ from May 2024
⁴ until December 2024 (having joined St Matthew's Ponders End)

Independent examiner: Clive Makombera
Adopted by the PCC on 28 April 2025, and signed by the Chairman:



Richard Alldritt
Vicar, St Thomas Oakwood

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2024

CHURCH FABRIC, GOODS & ORNAMENTS

Church Fabric

Three main project undertaken over the course of the year:

- We updated the church kitchen in order to comply with hygiene regulations and to enable events to be held more easily in the church.
- There was also a large project on the Guide Hut triggered by the damage caused by a large tree falling on the roof.
- A number of coping stones were replaced on the main church roof.

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 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 is central to many of the projects undertaken.

Signed by the church wardens:



Andrew Lewis



Pippa Reid

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2024

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.

February 2024

In February the Deanery met at Christchurch Southgate for a lenten reflection.

July 2024

In July the Deanery met at St Stephen Bush Hill Park for a summer party.

Nov 2024

In November the Deanery met at St Stephen Bush Hill Park to discuss the diocesan 'Growing Younger' agenda.

ANNUAL REPORT FOR YEAR ENDED 31ST DECEMBER 2024

SAFEGUARDING REPORT

Over the course of 2024 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 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
16 Finances impacted by impaired relationship with CofE	3:3	9	Awareness of any developments which might lead to this event.	Difficult in practice.		Treasurer Vicar Wardens

Last update: 12th March 2025

Next review: September 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

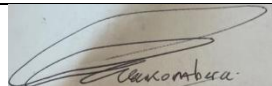
Independent Examiner's Report

Report to the trustees: St Thomas Church Oakwood

On accounts for the year Ended: 31 December 2024

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 31/12/2024.</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	25 th April 2025
Address	20 Stratfield Park Close, London, N21 1BU

Section B: Disclosures

The Charities and Missions Fund ended 2024 with £6,000 unspent funds. The Trustees should endeavor to put such funds to use in line with the objectives of St Thomas Oakwood.

The Trustees should consider adding a safeguarding risk to the risk register and review whether suitable controls and mitigations are in place.

In terms of governance, Trustees should consider whether relevant policies and procedures are in place e.g. data protection, finances, HR etc. and whether these are suitably reviewed and complied with to ensure that the charity is compliant with relevant legislation. Commentary should be included in the Trustees report.

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 2024 to 31st December 2024

Statement of Financial Activities

	Unrestricted	Designated	Restricted	Endowment	2024 Total	2023 Total
Income and endowments						
Donations and legacies	187,738	11,426	50,211	-	249,375	207,970
Charitable activities	377	-	-	-	377	747
Other trading activities	3,623	86,645	4,117	-	94,385	93,764
Investments	-	-	5,470	-	5,470	3,040
Total - Income and endowments	191,738	98,071	59,798	-	349,607	305,521
Expenditure						
Support for charitable activities	14,166	10,041	3,627	-	27,834	21,717
Charitable activities	36,633	204,723	38,879	-	280,235	236,477
Total - Expenditure	50,799	214,764	42,506	-	308,069	258,194
Investment assets						
Gains / (losses) on investment assets	-	-	-	-	-	-
Net income / (expenditure) before transfers	140,939	(116,693)	17,292	-	41,538	47,327
Transfers						
Gross transfers between funds - in	6,484	124,985	1,088	-	132,557	136,343
Gross transfers between funds - out	(107,948)	(19,139)	(5,470)	-	(132,557)	(136,343)
Net movement in cash funds	39,475	(10,847)	12,910	-	41,538	47,327
Other recognised gains / (losses)						
Revaluation of fixed assets	(30,000)	-	-	-	(30,000)	-
Net movement in funds	9,475	(10,847)	12,910	-	11,538	47,327
Total funds brought forward	1,118,807	143,889	23,157	-	1,285,853	1,238,526
Net movement in funds	9,475	(10,847)	12,910	-	11,538	47,327
Total funds carried forward	1,128,282	133,042	36,067	-	1,297,391	1,285,853

Balance Sheet

	As at 31st December	2024 Total	2023 Total
Fixed assets			
Tangible assets		1,070,000	1,100,000
Investments		23,185	-
		1,093,185	1,100,000
Current assets			
Cash at bank and in hand		138,473	123,604
Investments		58,188	78,265
Debtors		13,285	9,220
		209,946	211,089
Current liabilities			
Creditors: Amounts falling due within one year		-	-
Provision for liabilities due within one year		5,740	25,236
		5,740	25,236
Net current assets less current liabilities		204,206	185,853
Net total assets less total liabilities		1,297,391	1,285,853

Accounts of St Thomas Church Oakwood

1st January 2024 to 31st December 2024

Represented by

As at 31st December

2024

2023

Total

Total

General fund

General fund - buildings	1,070,000	1,100,000
General fund - cash	58,282	18,807

Designated funds

Common Fund	50,310	82,679
Ministry Staff	-	-
Church Weekend Away	646	2,378
Charities and Missions	6,125	4,175
St Matthew's Ponders End	24,416	20,000
Short Term Mission Grants	1,349	1,349
Legacies	1,226	537
Church Building Maintenance	11,426	3,882
Halls, Flat and Guide Hut	26,714	18,920
Curthwaite Gardens	1,361	1,530
Gerrards Close	3,628	3,242
Vicarage	5,841	5,197

Restricted funds

Curate	-	-
Ministry Staff	354	30
Youth Workers	-	-
St Thomas' Church Fund	12,320	6,130
St Matthew's Ponders End	7,189	201
Evangelism	1,921	1,921
@toms and Holiday Club	-	28
Youth Group	125	-
Hardship	12,630	13,880
Members' Fund	653	455
Conference Fund	500	500
Church Building Maintenance	375	-
Crosslinks	-	-
Leprosy Mission	-	-
Mahalir Aran Trust	-	-
Fundraising events	-	12
Bank interest	-	-

Funds of the church

1,297,391

1,285,853

Approved by the Parochial Church Council on

28 April 2025

And signed on its behalf by




Chairman

Member

Accounts of St Thomas Church Oakwood

1st January 2024 to 31st December 2024

Detailed Balance Sheet

		As at 31st December	2024	2023	
			Total	Total	
Fixed assets					
	22 Curthwaite Gardens		730,000	750,000	
	7 Gerrards Close		340,000	350,000	
	Halls, flat and guide hut		-	-	
	United Trust Bank May 2026		23,185	-	
	Total - Fixed assets		1,093,185	1,100,000	
Current assets					
	Cash in hand		100	100	
	HSBC		88,373	73,504	
	CBF Deposit Fund		50,000	50,000	
	United Trust Bank May 2024		-	22,252	
	United Trust Bank October 2024		-	56,013	
	United Trust Bank October 2025		58,188	-	
	HMRC Gift Aid claimed		10,983	7,003	
	Other debtors		-	220	
	Prepayments		2,302	1,997	
	Total - Current assets		209,946	211,089	
Current liabilities					
	Creditors: Amounts falling due within one year		-	-	
	Provision for liabilities due within one year		5,740	25,236	
	Total - Current liabilities		5,740	25,236	
Net total assets less total liabilities			1,297,391	1,285,853	
Reserves					
	Starting balances		1,285,853	1,238,526	
	Surplus / (deficit)		41,538	47,327	
	Other gains / (losses)		(30,000)	-	
	Total reserves		1,297,391	1,285,853	
Represented by					
	Assets		Liabilities	2024	2023
	Fixed	Current	Current	Total	Total
Unrestricted	1,075,943	53,473	1,134	1,128,282	1,118,807
Designated	13,565	124,083	4,606	133,042	143,889
Restricted	3,677	32,390	-	36,067	23,157
Endowment	-	-	-	-	-
Total	1,093,185	209,946	5,740	1,297,391	1,285,853

Accounts of St Thomas Church Oakwood

1st January 2024 to 31st December 2024

Income and Expenditure

	Unrestricted	Designated	Restricted	Endowment	2024 Total	2023 Total
Income and endowments						
Donations and legacies						
Planned giving	149,346	-	11,290	-	160,636	149,520
Envelope Scheme	3,125	-	122	-	3,247	3,973
Cash collections	2,763	-	-	-	2,763	2,010
Special collections	-	-	528	-	528	2,130
- Gift Aid income	25,821	-	2,681	-	28,502	27,622
Donations	6,639	5,355	17,120	-	29,114	21,792
Legacies	-	6,000	-	-	6,000	-
London Good Stewards Trust	-	-	15,320	-	15,320	480
- Gift Aid income	44	71	3,150	-	3,265	443
Total - Donations and legacies	187,738	11,426	50,211	-	249,375	207,970
Charitable activities						
Statutory Fees	377	-	-	-	377	747
Total - Charitable activities	377	-	-	-	377	747
Other trading activities						
Halls, flat and guide hut income	-	66,245	-	-	66,245	70,274
Rent from 22 Curthwaite Gardens	-	20,400	-	-	20,400	18,900
Rent from 7 Gerrards Close	-	-	-	-	-	-
Sundry Receipts	3,542	-	4,117	-	7,659	4,444
Other Fundraising Activities	81	-	-	-	81	146
Total - Other trading activities	3,623	86,645	4,117	-	94,385	93,764
Investments						
Interest on CBF deposit account	-	-	2,362	-	2,362	765
Interest on United Trust Bank	-	-	3,108	-	3,108	2,275
Total - Investments	-	-	5,470	-	5,470	3,040
Total - Income and endowments	191,738	98,071	59,798	-	349,607	305,521

Expenditure

Support for charitable activities

Staff						
Parish Administrator (church)	8,991	-	-	-	8,991	8,627
Parish Administrator (halls)	-	8,991	-	-	8,991	8,627
Parish Assistant (church)	242	-	902	-	1,144	-
Parish Assistant (halls)	-	-	-	-	-	-
Employer pension contribution (church)	176	-	-	-	176	165
Employer pension contribution (halls)	-	176	-	-	176	165
Other expenses						
Accountancy costs	75	-	-	-	75	75
Office telephone (church)	232	-	-	-	232	376
Office telephone (halls)	-	232	-	-	232	376
Printing postage and stationery	2,155	-	0	-	2,155	1,031
Sundry expenses (church)	2,295	111	2,725	-	5,131	1,765
Sundry expenses (halls)	-	531	-	-	531	510
Total - Support for charitable activities	14,166	10,041	3,627	-	27,834	21,717

Accounts of St Thomas Church Oakwood

1st January 2024 to 31st December 2024

	Unrestricted	Designated	Restricted	Endowment	2024 Total	2023 Total
Charitable activities						
Staff						
Common Fund	-	78,540	-	-	78,540	7,321
Vicar's expenses	992	-	-	-	992	283
Curate expenses	672	-	1,274	-	1,946	3,212
Church music	7,645	-	-	-	7,645	4,735
Pastoral Associate	324	1,199	5,956	-	7,479	-
- employer pension contributions	113	-	37	-	150	-
Pastoral coordinator	-	18,855	780	-	19,635	18,758
- employer pension contributions	-	346	32	-	378	355
Youth workers	8,045	-	4,437	-	12,482	59,148
- employer pension contributions	191	-	90	-	281	1,514
National Insurance	1,387	-	-	-	1,387	3,275
Mission						
St Matthew's Ponders End	-	27,108	17,477	-	44,585	579
Crosslinks	-	5,650	563	-	6,213	4,700
Friends International	-	1,000	-	-	1,000	1,000
Leprosy Mission	-	500	-	-	500	500
Mahalir Aran Trust	-	4,400	4,144	-	8,544	2,125
OMF International	-	2,000	-	-	2,000	2,000
Pathway	-	500	-	-	500	1,500
Release International	-	1,000	-	-	1,000	1,000
Woodberry Recovery	-	3,000	-	-	3,000	2,000
Other charitable giving	-	400	1,816	-	2,216	12,570
Buildings						
Church building (insurance)	5,251	-	-	-	5,251	4,669
Halls, flat and guide hut (insurance)	-	3,435	-	-	3,435	2,693
Church building (maintenance)	-	20,681	-	-	20,681	26,409
Halls, flat and guide hut (maintenance)	-	7,235	-	-	7,235	29,347
22 Curthwaite Gardens	411	919	-	-	1,330	489
7 Gerrards Close	844	364	-	-	1,208	6,714
Vicarage	-	106	-	-	106	80
Utilities						
Energy (church building)	5,227	-	-	-	5,227	5,602
Energy (halls, flat and guide hut)	-	8,366	-	-	8,366	12,175
Water	-	1,183	-	-	1,183	796
Water (vicarage)	453	-	-	-	453	447
Other expenses						
Church weekend away	-	3,032	-	-	3,032	200
Cleaning (church building and grounds)	3,978	-	-	-	3,978	2,120
Cleaning (halls, guide hut and grounds)	-	14,738	-	-	14,738	12,581
Flat facilities	-	166	-	-	166	848
Outreach	29	-	-	-	29	42
Parochial Fees	20	-	-	-	20	25
Publicity	587	-	107	-	694	636
Sanctuary requisites	40	-	-	-	40	-
Study resources	268	-	-	-	268	-
Youth and children's work	156	-	2,166	-	2,322	4,029
Total - Charitable activities	36,633	204,723	38,879	-	280,235	236,477
Total - Expenditure	50,799	214,764	42,506	-	308,069	258,194

Accounts of St Thomas Church Oakwood

1st January 2024 to 31st December 2024

Fund movement

	Open	Income	Expenditure	Transfers	Revaluation	Close
General fund (unrestricted)						
General fund - buildings	1,100,000	-	-	-	(30,000)	1,070,000
General fund - cash	18,807	191,738	50,799	(101,464)	-	58,282
Total - General fund	1,118,807	191,738	50,799	(101,464)	(30,000)	1,128,282
Designated funds (unrestricted)						
Common Fund	82,679	-	78,540	46,171	-	50,310
Ministry Staff	-	20,400	20,400	-	-	-
Church Weekend Away	2,378	-	3,132	1,400	-	646
Charities and Missions	4,175	3,300	18,250	16,900	-	6,125
St Matthew's Ponders End	20,000	-	27,089	31,505	-	24,416
Short Term Mission Grants	1,349	-	-	-	-	1,349
Legacies	537	6,626	5,937	-	-	1,226
Church Building Maintenance	3,882	1,500	14,956	21,000	-	11,426
Halls, Flat and Guide Hut	18,920	66,245	45,071	(13,380)	-	26,714
Curthwaite Gardens	1,530	-	919	750	-	1,361
Gerrards Close	3,242	-	364	750	-	3,628
Vicarage	5,197	-	106	750	-	5,841
Total - Designated funds	143,889	98,071	214,764	105,846	-	133,042
Restricted funds						
Curate	-	-	-	-	-	-
Ministry Staff	30	12,697	12,373	-	-	354
Youth Workers	-	200	200	-	-	-
St Thomas' Church Fund	6,130	7,125	935	-	-	12,320
St Matthew's Ponders End	201	24,465	17,477	-	-	7,189
Evangelism	1,921	-	-	-	-	1,921
@toms and Holiday Club	28	1,089	2,205	1,088	-	-
Youth Group	-	375	250	-	-	125
Hardship	13,880	-	1,250	-	-	12,630
Members' Fund	455	350	152	-	-	653
Conference Fund	500	2,391	2,391	-	-	500
Church Building Maintenance	-	375	-	-	-	375
Crosslinks	-	563	563	-	-	-
Leprosy Mission	-	-	-	-	-	-
Mahalir Aran Trust	-	500	500	-	-	-
Fundraising events	12	4,198	4,210	-	-	-
Bank interest	-	5,470	-	(5,470)	-	-
Total - Restricted funds	23,157	59,798	42,506	(4,382)	-	36,067
Total funds	1,285,853	349,607	308,069	-	(30,000)	1,297,391

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) Apart from The CBF Church of England Deposit Fund, 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: March 2025.

c) Going concern

- (i) The PCC conducts a quarterly 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: March 2025.

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 2024 (£)</u>	<u>As at 31st December 2023 (£)</u>
Net Current Assets	209,946	185,853
Total Restricted Funds	32,390	23,157
Non-restricted reserves	177,556	162,996
(of which designated)	124,083	143,889

- (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 £5,000.

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: 20% to the church, 70% to the halls and 10% 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 £78,540 was paid to the Diocese of London in respect of the Vicar, Richard Alldritt. This included a contribution for 2023 of £35,064. 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 £3,631 and were for water bills, Council Tax bills and conferences.

d) Related party transactions

During 2024, the PCC employed Elsa Maycock, the wife of a trustee. The following payments were made in respect of her employment:

Salaries (£)	18,278
Pension (£)	949
Expenses (£)	760
<hr/>	
TOTAL (£)	19,987

During 2024, the PCC paid Ben Lewis, the son of a trustee, £20 for work done in the church grounds.

During 2024, the PCC received donations from trustees and close relatives totalling £74,040.

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 (£)	54,671
Pension contributions (£)	2,777
Staff expenses (£)	1,155
Volunteer workers' expenses (£)	902
Contract expenses (£)	-
Indirect expenses (£)	-
TOTAL (£)	59,505

(ii) The average head count during the accounting period was 3.

(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, Christian Aid and London City Mission.

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

	<u>Institutions (£)</u>	<u>Individuals (£)</u>	<u>TOTALS (£)</u>
Long-term mission	39,581	-	39,581
Short-term mission	-	-	-
Relief	1,066	750	1,816
TOTALS	40,647	750	41,397

i) Agency collections

(i) £849 of Parochial Fees received and paid to the Diocese of London.

(ii) £103 of expenses paid on behalf of staff and collected through payroll.

(iii) £234 collected on behalf of the Nightingale Cancer Support Charity.

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

None

Accounts of St Matthew's Ponders End

1st January 2024 to 31st December 2024

A. Statement of Financial Activities

	Unrestricted	Designated	Restricted	2024 Total	2023 Total
Income					
Donations	270	-	9,125	9,395	
Grants - London Good Stewards Trust	15,320	-	-	15,320	
Grants - St Thomas Oakwood	30,000	-	-	30,000	
Charitable activities	-	-	-	-	
Other trading activities	7,319	-	-	7,319	
Bank interest	1,510	-	-	1,510	
Total	54,419	-	9,125	63,544	
Expenditure					
London Diocesan Fund	15,924	-	-	15,924	
London City Mission	1,200	-	-	1,200	
Insurance	5,207	-	-	5,207	
Energy	7,187	-	-	7,187	
Start-up expenses	4,010	-	1,936	5,946	
Major repairs	19,750	-	-	19,750	
Bank charges	70	-	-	70	
Total	53,348	-	1,936	55,284	
Net movement in funds	1,071	-	7,189	8,260	
Total funds brought forward	26,835	-	-	26,835	
Net movement in funds	1,071	-	7,189	8,260	
Total funds carried forward	27,906	-	7,189	35,095	26,835

B. Balance Sheet

	As at 31 December	2024	2023
St Matthew's CAF account		345	6,634
St Thomas's Designated Fund		24,416	20,000
St Thomas's Restricted Fund		7,189	201
Prepayments		3,145	-
Total		35,095	26,835

C. Restrictions

	Open	Income	Expenditure	Close
Bibles, chairs, lectern	-	6,000	1,936	4,064
Youth and children's work	-	3,125	-	3,125
Total	-	9,125	1,936	7,189