

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAW & CUFFLEY

England & Wales · Charity number 1130327

Details

Other names PCC OF NORTHAW & CUFFLEY

Status Registered

Legal form Previously excepted

Registered 2009-06-24

Register [View on the Charity Commission register](#)

Contact

Address St. Andrews Church
Plough Hill
Cuffley
Potters Bar
EN6 4DR

Phone 07446 516945

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Website www.norcuff.com

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: We are available to all people in the Ecclesiastical Parish of Northaw & Cuffley to promote the whole Mission of the Church

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£92,231	£142,583	-	-
2023-12-31	£202,754	£181,318	-	-
2022-12-31	£94,871	£121,589	-	-
2021-12-31	£102,668	£117,300	-	-
2020-12-31	£81,367	£107,310	-	-

Trustees

Name	Role	Appointed
Rev Christopher Richard Hargrave Kilgour	Chair	2017-10-30
Angela Namutebi Semakula		2020-10-11
Daniel Ian Jackson		2024-05-12
David Grant Hall		2021-10-04
Gillian Dora Jean Hall		2019-04-11
Kathleen Marion Bagguley		2022-06-06
Kathy Shingles		2019-03-31
Kay Lesley Keys		2019-04-11
Lesley Jayne Stringer		2024-05-12
Mr Chris Shingles		2018-04-22
Virginia Ann Robinson		2021-04-25

Accounts

PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY

**Annual Report and Financial Statements
for the year ended 31 December 2024**

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Annual Report and Financial Statements
PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY
for the year ended 31 December 2024

Administrative Information

The Parish of Northaw and Cuffley is part of the Diocese of St Albans within the Church of England. The correspondence address is The Church Office, St Andrew's Church, Plough Hill, Cuffley EN6 4DR.

The Church of England has two churches in the parish: the parish church of St Thomas a Becket, Vineyards Road, Northaw, Hertfordshire EN6 4NW and the church of St Andrew, Plough Hill, Cuffley, Hertfordshire EN6 4DR.

The Parochial Church Council (PCC) is a corporate body established by the Church of England and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

The PCC is registered as a charity with the Charity Commission, Registered Number 1130327, under the name of 'The Parochial Church Council of the Ecclesiastical Parish of Northaw and Cuffley'. Its registered objects are 'Promoting in the ecclesiastical parish the whole mission of the Church'.

PCC members who have served at any time since 1 January 2024 until the date of approval of this report are:

Ex-Officio Members

Incumbent: The Reverend Chris Kilgour, Vicar (Chair)

Churchwarden: Doreen Sheekey

Representatives on

the Deanery Synod: Anne Stokes	To 22 nd January 2024 (deceased)
Kathleen Bagguley	From 12 th May 2024

Elected Members:

Kathleen Bagguley	To 12 th May 2024 (elected to Deanery Synod)
David Hall	
Gill Hall	
Kay Keys	
Daniel Jackson	From 12 th May 2024
Ann Robinson	
Chris Shingles	
Kathy Shingles	
Angela Semakula	
Gill Stevenson	To 12 th May 2024
Lesley Stringer	From 12 th May 2024

PCC Officers

Treasurer: *Position vacant*

PCC Secretary: Chris Shingles

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the Vicar, churchwardens, Deanery Synod representatives and members elected by members of the congregation who are on the electoral roll. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The vicar, with the support of the PCC, was able to take a period of Extended Study Leave from July to October.

The full PCC held five Ordinary Meetings during the year.

Aim and purposes

The primary objective of the Parochial Church Council (PCC) is the promotion of the Gospel of Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Vicar, the Reverend Chris Kilgour, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the care and maintenance of the churches of St Thomas a Becket, Northaw and St Andrew, Cuffley.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of the parish community in Northaw and Cuffley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups in our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year we have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to equip ordinary people to live out their Christian faith in the parish community and beyond, through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in God – Father, Son and Holy Spirit.
- Provision of pastoral care for people living in the parish and beyond.
- Missional and outreach work in the parish and beyond.

To facilitate this work, it is important that we maintain the fabric of the two churches. During 2024, some of the work highlighted in the 2020 quinquennial surveys were carried out at both churches.

Major Building Works

During 2024, the cracks in St Thomas continued to be monitored, and the movement increased over the year. The scale of the remedial work is not yet known, but will involve significant costs.

During 2024 plans were put in place to reorder St Andrew's. This includes removal of pews and the internal porch, installation of a new floor with under-floor heating, a glass porch, and better accessibility throughout the building. Work started in March 2025 at a cost of around £160,000 + VAT.

Electoral Roll

At the APCM in 2024, there were 82 entries on the roll (76 resident, 6 non-resident).

Worship and Prayer

Average attendance on ordinary Sundays during 2024 was 35 adults and ten children (under 16). This matches the 2023 figures.

The Sunday School continued to meet during 10.30am services at St Andrew's, Cuffley, meeting in the Undercroft. This continues to prove popular with parents and children, and is a key area for growth. Online streaming of services continued throughout 2024, and will be an ongoing part of the ministry of the church.

The midweek service of Morning Prayer continued in 2024, this regularly attracts around 16 people.

Deanery Synod

During the year one member of the PCC, as well as the vicar (Rural Dean), sat on Cheshunt Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the Church of England.

Celebrating life events

As well as our regular services, we help our community to celebrate and thank God at the milestones of the journey through life. In 2024, 1 child was baptized in the parish. During the year, there were 2 marriages in our churches. In 2024 we conducted 6 funerals in our churches.

Pastoral Care

The prayer chain, comprising a number of committed parishioners, responds to requests from those in need. The pastoral team meets regularly to consider and act upon the needs of those requiring help.

Lay members and the Vicar make visits to the sick, bereaved and others needing pastoral support. Holy Communion is distributed by those authorised to sick and housebound parishioners in their homes.

Social and community events

Various committees organized a range of successful social and fundraising events during the year, all enjoyed by church members, their friends and the wider community.

The Undercroft is hired out to many groups, mainly for secular purposes, providing links between the church and the wider community and also generating income.

The Coffee Shop held in St Andrew's church has continued to be popular and well supported (by churchgoers and others); it provides a valuable service to the community. The Coffee Shop meets weekly for most of the year.

Mission and Outreach

In 2019, the parish identified its vision for the future and published an action plan to support it. Our aim is to double the average Sunday attendance by the end of December 2025. While we have not managed to complete all of our planned actions, progress through the plan has been good; the PCC will be looking at a new action plan in 2024.

Our partnerships with both the primary schools in the parish remained strong. The vicar has visited Cuffley School (not a church school) to teach on Easter, and they held their KS2 carol service in St Andrew's Church at the end of the Christmas term; the vicar continues to build relationships with the school. We have also begun to develop a relationship with a pre-school based in Northaw.

Northaw C of E Primary School are invited to begin each week with a service at St Thomas, as part of our Fresh Expression, and they also use the building for end of term services, school visits, and other events. The PCC is involved in the governance of the school though the foundation governors it appoints.

Our "pop-up nativity" in December 2024 was well received by all who attended.

Helping those in need is a further demonstration of our faith. At our Harvest Festivals and other times a quantity of food was donated for the Broxbourne Foodbank, to help local people in crisis.

Communication

We continue to update the website regularly, and to use social media to publicise events and services.

During the week, there are emails sent to those on our contact database. The main email (usually sent on Fridays) is an update email containing news and notices for the week, as well as links to our online services. Other emails are sent as required.

Church Family

We remain thankful to the many members of the church family who work so hard to make our church the welcoming, lively and vibrant community it is. In particular we want to thank our churchwardens and members of the PCC for their tireless work and their valuable contribution to our mission and ministry.

Safeguarding

We have continued the process of reviewing our policies and have ensured that the PCC complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Financial Review

The results for each type of fund and its constituents are shown in Note 11 on page 18. In summary:

	Unrestricted General Fund	Unrestricted Designated Funds	Restricted Funds	Restricted Endowment Fund	Total of all Funds
	£	£	£	£	£
Balances at 1 January 2024	215,451	70,559	159,365	5,244	450,619
Net income/(expenditure)	(30,272)	2,274	(22,354)	-	(50,352)
Transfers between funds	-	-	-	-	-
Gains/(losses) on sale of investments	-	-	473	-	473
Increase/(decrease) in value of investments	1,754	1,732	2,640	121	6,247
Balances at 31 December 2024	186,933	74,565	140,124	5,365	406,987

The overall result is a net decrease in funds of £43,632 consisting of an excess of expenditure over income of £50,352 slightly offset by realised and unrealised gains on investment assets of £6,720.

The small increase in the value of investments is very welcome in view of the continuing global uncertainties and volatility in the markets. The PCC's policy for investments is to contain risk by investing in the funds of the Central Board of Finance of the Church of England actively managed by CCLA (Churches Charities and Local Authorities). The Trustee is a registered charity. The funds' manager supports the ethical and responsible investment policy of the Church of England Investment Advisory Group. Units chosen by the PCC are those of the Investment Income Fund, the objective of the manager being to provide a long-term total return comprising growth in capital and income. The PCC recognises responsibility to seek qualified advice when thought appropriate.

The PCC has total control over the use of those funds which are unrestricted apart from a Special Designated General Fund, balance £74,565 (2023: £70,559), where the greater part is the underlying investment (value £77,396 (2023: £75,664)) held by the diocese in its capacity as custodian trustee whose consent is required for sale in whole or part.

The PCC has considerable reliance on earned income, primarily from hiring of the Undercroft. The major project to replace the Walkway around the church, to remedy issues with water ingress meant that the Undercroft was out of use for some months during 2024 but with that project complete, and a full refurbishment of the Undercroft and kitchen, the space is now significantly improved and attractive to hirers. Total earned income from the Undercroft and the hiring out of garage and car parking spaces was £17,124, compared with £19,878 in 2023. General Fund receipts returned to a more normal level after the exceptional legacy receipt in 2023, and the General Fund outturn was a deficit of £30,272 (2023: surplus of £88,062). The PCC remains very conscious that the underlying position is not sustainable and continues to encourage all those on the Electoral Roll and connected with the church to review their giving. Despite that, Planned Giving was down by 4.7%, to £47,836 compared with £50,208 in 2023. Of the PCC's total gross income for the year of £92,231 (2023: £202,754), 9.6% (2023: 4.7%) arises from the government through tax reclaimed under Gift Aid thanks to donors enabling that reclaim.

Major expenditure at St Andrew's in 2024 was the completion of the replacement of the external Walkway surface, re-roofing of flat roofs and refurbishment of the Undercroft kitchen. Slow progress was made with plans for a major overhaul of insulation and heating in the church involving the necessary Diocesan approval of the plans and obtaining the necessary faculty. The plans were finally agreed early in 2025 and contracted at a cost of £195,000. External grants of £25,000 have been secured from The Diocese of St Albans Net Zero Carbon Grant as the work is a flagship Diocesan eco-church project, and £25,000 from the City Churches Fund. An additional £20,000 is anticipated from the National Church's Net Zero Carbon Pilot & Innovation Scheme. The balance will be met from restricted Fabric Funds, General Fund and additional fundraising and grant applications. The PCC are conscious that use of investment assets adversely affects future dividend income and are seeking to balance the needs of today and ensuring the church is fit to meet the needs of the future. The lack of adequate heating regrettably once again prevented opening the church as a place of Warm Welcome during winter 2024; work started in March 2025.

At St Thomas', the main concern remains the assessment in early 2023 (referred to in both 2022 and 2023 Reports) indicating a need for underpinning the building, to remedy subsidence, at a very substantial cost. The first step is to safeguard the west window, on which definitive specialist advice is proving very challenging to obtain despite regular contact with the Architects. Monitoring has continued on the cracks in the West wall and elsewhere around the building. The building continues to move and at some point in the not too distant future is likely to need to be closed until remedial work is completed. The PCC continues to take advice from consultant surveyors and the Architects. Repairs to the murals, on the condition of which a full survey was undertaken in 2020, and for which funds raised by the Friends of St Thomas are available (£20,603 of the total balance of £22,486 is ring-fenced for preservation of the murals), remain deferred until there is a clear picture of the work required on the walls and the building as a whole.

Expenditure continues to be impacted by inflationary pressures and energy cost increases. The investment in efficient heating at St Andrew's and upgrade of electrical systems are intended to reap efficiency benefits in the medium to long term.

The PCC's policy for freely available cash reserves for the General Fund is that they should equate with not less than 3 months of normal annual expenditure, ie. approximately £28,000. At 31 December 2024 these stand at c.£108k. The legacy received in 2023 provided a cushion in 2024, but the preferred and longer term solution is to secure a consistently higher level of General Fund income. A campaign to move to the Parish Giving Scheme is planned for 2025.

The PCC is grateful to the many volunteers and the local community for their support of the work of the church in the parish.

Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;

3. make judgments and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC and signed on their behalf by:

Christopher Kilgour
Christopher Kilgour (May 4, 2025 17:24 GMT+1)

Revd Chris Kilgour – Vicar

Date: May 4, 2025

C R Shingles
C R Shingles (May 4, 2025 19:57 GMT+1)

Chris Shingles – PCC Secretary

Date: May 4, 2025

Independent Examiner's Report to the Trustees of the Parochial Church Council of Northaw and Cuffley

I report to the members of the PCC (who are the charity's Trustees) on my examination of the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 11 to 19 and which have been prepared on the basis of the accounting policies set out on pages 13 and 14.

Respective Responsibilities of Trustees and Examiner

As members of the PCC, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all the application Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Charity as required by Section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Sarah Crispin

Sarah Crispin (May 7, 2025 09:12 GMT+1)

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London EC1Y 8AB

Date: May 7, 2025

PCC of Northaw & Cuffley

Statement of Financial Activities

For the year ended 31 December 2024

	Note	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
		£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments from:													
Donations and legacies	2a	53,584	164,099	-	-	53,584	164,099	777	261	-	-	54,361	164,360
Income from charitable activities	2b	6,569	6,508	-	-	6,569	6,508	50	25	-	-	6,619	6,533
Other trading activities	2c	18,449	20,650	-	-	18,449	20,650	-	-	-	-	18,449	20,650
Investments	2d	5,750	3,185	2,274	2,217	8,024	5,402	4,778	5,809	-	-	12,802	11,211
Total income		84,352	194,442	2,274	2,217	86,626	196,659	5,605	6,095	-	-	92,231	202,754
Expenditure on:													
Raising funds	3a	10,941	7,222	-	-	10,941	7,222	-	-	-	-	10,941	7,222
Special Collections	3b	-	-	-	-	-	-	25	25	-	-	25	25
Expenditure on charitable activities													
Parish Share	3c	63,258	63,435	-	-	63,258	63,435	-	-	-	-	63,258	63,435
Ministry	3c	8,545	6,810	-	-	8,545	6,810	866	388	-	-	9,411	7,198
Premises	3d	30,836	28,109	-	11,960	30,836	40,069	27,068	62,565	-	-	57,904	102,634
Governance costs	3e	1,044	804	-	-	1,044	804	-	-	-	-	1,044	804
Total expenditure		114,624	106,380	-	11,960	114,624	118,340	27,959	62,978	-	-	142,583	181,318
Net income / (expenditure) before investment gains/losses and transfers		(30,272)	88,062	2,274	(9,743)	(27,998)	78,319	(22,354)	(56,883)	-	-	(50,352)	21,436
Other recognised gains / losses													
Realised gains / (losses) on sale of investment assets	6b	-	1,805	-	216	-	2,021	473	4,511	-	-	473	6,532
Unrealised gains / (losses) on revaluation of investment assets	6b	1,754	6,647	1,732	6,557	3,486	13,204	2,640	11,461	121	454	6,247	25,119
Total other recognised gains / (losses)		1,754	8,452	1,732	6,773	3,486	15,225	3,113	15,972	121	454	6,720	31,651
Net income / (expenditure) before transfers		(28,518)	96,514	4,006	(2,970)	(24,512)	93,544	(19,241)	(40,911)	121	454	(43,632)	53,087
Transfers													
Gross transfers between funds - in		-	-	-	1,993	-	1,993	-	-	-	-	-	1,993
Gross transfers between funds - out		-	(1,993)	-	-	-	(1,993)	-	-	-	-	-	(1,993)
Net movement in funds		(28,518)	94,521	4,006	(977)	(24,512)	93,544	(19,241)	(40,911)	121	454	(43,632)	53,087
Reconciliation of funds													
Total funds brought forward		215,451	120,930	70,559	71,536	286,010	192,466	159,365	200,276	5,244	4,790	450,619	397,532
Total funds carried forward		186,933	215,451	74,565	70,559	261,498	286,010	140,124	159,365	5,365	5,244	406,987	450,619

The Notes on pages 13 to 19 form part of these financial statements.

PCC of Northaw & Cuffley

Balance sheet

As at 31 December 2024

	Note	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
		£	£	£	£	£	£	£	£	£	£	£	£
Fixed assets													
Tangible assets	6a	-	-	-	-	-	-	5,169	10,338	-	-	5,169	10,338
Investments	6b	78,436	76,682	77,396	75,664	155,832	152,346	117,975	132,223	5,365	5,244	279,172	289,813
Fixed assets		78,436	76,682	77,396	75,664	155,832	152,346	123,144	142,561	5,365	5,244	284,341	300,151
Current assets													
Debtors (short term)	7	1,537	44,862	-	-	1,537	44,862	13	-	-	-	1,550	44,862
Prepayments		894	864	-	-	894	864	-	-	-	-	894	864
Deposit accounts (CCLA)	8	86,812	67,809	5,126	2,852	91,938	70,661	25,048	24,933	-	-	116,986	95,594
Cash at bank and in hand		25,265	28,770	(7,957)	(7,957)	17,308	20,813	(7,316)	42,861	-	-	9,992	63,674
Current assets		114,508	142,304	(2,831)	(5,105)	111,677	137,199	17,745	67,794	-	-	129,422	204,993
Liabilities													
Creditors: Amounts falling due in one year		4,116	1,640	-	-	4,116	1,640	765	50,990	-	-	4,881	52,630
Deferred income	10	1,895	1,895	-	-	1,895	1,895	-	-	-	-	1,895	1,895
Current liabilities		6,011	3,535	-	-	6,011	3,535	765	50,990	-	-	6,776	54,525
Net current assets less current liabilities		108,497	138,769	(2,831)	(5,105)	105,666	133,664	16,980	16,804	-	-	122,646	150,468
Total assets less current liabilities		186,933	215,451	74,565	70,559	261,498	286,010	140,124	159,365	5,365	5,244	406,987	450,619
Total net assets less liabilities		186,933	215,451	74,565	70,559	261,498	286,010	140,124	159,365	5,365	5,244	406,987	450,619
Represented by													
Unrestricted funds													
Unrestricted - General fund	11	186,933	215,451	-	-	186,933	215,451	-	-	-	-	186,933	215,451
Unrestricted - Designated funds	11	-	-	74,565	70,559	74,565	70,559	-	-	-	-	74,565	70,559
Total Unrestricted funds		186,933	215,451	74,565	70,559	261,498	286,010	-	-	-	-	261,498	286,010
Restricted income funds	11	-	-	-	-	-	-	140,124	159,365	-	-	140,124	159,365
Endowment funds	11	-	-	-	-	-	-	-	-	5,365	5,244	5,365	5,244
Total PCC funds		186,933	215,451	74,565	70,559	261,498	286,010	140,124	159,365	5,365	5,244	406,987	450,619

The Notes on pages 13 to 19 form part of these financial statements.

Approved by the Parochial Church Council and signed on its behalf by:

Christopher Kilgour

Christopher Kilgour (May 4, 2025 17:24 GMT+1)

Revd Chris Kilgour – Vicar

Date: May 4, 2025

C R Shingles

C R Shingles (May 4, 2025 16:57 GMT+1)

Chris Shingles – PCC Secretary

Date: May 4, 2025

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funds (See Note 11)

Unrestricted funds, which include those designated by the PCC for a particular purpose, are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Restricted funds, including the income they earn, are those which must be expended on the restricted purposes defined by the donor. *Endowment fund* is a fund where the capital must be retained and the income used in accordance with the donor's wishes.

Income

Voluntary income and sources of capital:

Collections are accounted for when received by, or on behalf of, the PCC.

Donations under Gift Aid, together with the related income tax reclaimable, are accounted for at the time the donation is received.

Legacies receivable are accounted for when there has been evidence of death, entitlement, a valid will and probability of receipt including satisfaction of no requirement to satisfy claims upon the estate of the deceased.

Grants receivable are accounted for upon notification of entitlement.

Other income:

Fundraising and social events' income is accounted for gross and according to the dates of those activities.

Lettings are accounted for according to the time for which they relate.

Investment income - dividends and interest - is accounted for when receivable.

Expenditure

All expenditure is accounted for when the legal liability (or moral obligation in the case of the Parish Share) arises: where it relates to a period of time the expense is spread over that time.

In respect of the Parish Share, all amounts due are included in the SOFA.

Fixed Assets

Tangible:

Consecrated land and beneficed property is excluded by section 10(2)(a) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens upon trust for the PCC and which require a faculty for disposal are inalienable property, and are listed in the churches' inventories, which can be inspected on request. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Costs incurred on consecrated land and buildings and on repair of moveable church furnishings acquired before 2000 is accounted for as expended in the year.

Individual items of furniture, fixtures, fittings and equipment costing £1,000 or less are accounted for as expenditure of the year and not valued in the Balance Sheet.

Assets are depreciated over their anticipated useful life on the straight line basis at the following rates:

Garages - 6.67% / Keyboard - 25% / Photocopier - 25% / Audio-visual equipment - 25%

Investments:

Investments are included in the Balance Sheet at bid (selling price) value on 31 December.

Stocks

All stocks of sanctuary and other items held on 31 December are not considered material in amount and are not valued for accounting purposes.

Cash Flow Statement

No Cash Flow Statement has been prepared, in line with the exemption conferred by the Charities SORP.

Tax

No tax is payable on the income of the PCC.

Critical accounting estimates and areas of judgement

The PCC do not consider that there are any material sources of estimation or uncertainty at the Balance Sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period, pending clarification of the scope and cost of works required to remedy subsidence identified in 2023.

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2024

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments												
2a Donations and legacies												
Planned giving:												
Gift Aid donations	32,605	34,858	-	-	32,605	34,858	-	-	-	-	32,605	34,858
Income tax reclaimable	8,151	8,735	-	-	8,151	8,735	-	-	-	-	8,151	8,735
Other tax efficient donations	4,800	4,800	-	-	4,800	4,800	-	-	-	-	4,800	4,800
Non gift aided donations	2,280	1,815	-	-	2,280	1,815	-	-	-	-	2,280	1,815
Unplanned giving:												
Gift Aid donations	1,424	1,431	-	-	1,424	1,431	-	-	-	-	1,424	1,431
Income tax reclaimable	356	313	-	-	356	313	-	-	-	-	356	313
Non gift aided donations	1,898	1,582	-	-	1,898	1,582	400	-	-	-	2,298	1,582
Gift Aid Small Donations "GASDS"	278	448	-	-	278	448	-	-	-	-	278	448
Friends of St Thomas:												
Gift Aid donations	-	-	-	-	-	-	170	170	-	-	170	170
Income tax reclaimable	-	-	-	-	-	-	43	43	-	-	43	43
Non gift aided donations	-	-	-	-	-	-	164	48	-	-	164	48
Legacies	1,792	107,924	-	-	1,792	107,924	-	-	-	-	1,792	107,924
Grants	-	2,193	-	-	-	2,193	-	-	-	-	-	2,193
Total from donations and legacies	53,584	164,099	-	-	53,584	164,099	777	261	-	-	54,361	164,360
2b Income from charitable activities												
Fees	3,122	2,947	-	-	3,122	2,947	-	-	-	-	3,122	2,947
Flower Donations Gift Aided	-	-	-	-	-	-	20	-	-	-	20	-
Income tax reclaimable	-	-	-	-	-	-	5	-	-	-	5	-
After Service Refreshments	304	435	-	-	304	435	-	-	-	-	304	435
Coffee Shop	3,093	3,051	-	-	3,093	3,051	-	-	-	-	3,093	3,051
Book Sales	50	-	-	-	50	-	-	-	-	-	50	-
Other income	-	75	-	-	-	75	-	-	-	-	-	75
Special Collections	-	-	-	-	-	-	25	25	-	-	25	25
Total from Charitable activities	6,569	6,508	-	-	6,569	6,508	50	25	-	-	6,619	6,533
2c Fundraising and other trading activities												
Fundraising and Social events:												
Non-Gift Aid income	1,325	772	-	-	1,325	772	-	-	-	-	1,325	772
Total Fundraising and Social events	1,325	772	-	-	1,325	772	-	-	-	-	1,325	772
Undercroft income	12,574	15,338	-	-	12,574	15,338	-	-	-	-	12,574	15,338
Car parking and Garage rental	4,550	4,540	-	-	4,550	4,540	-	-	-	-	4,550	4,540
Total income of these activities	18,449	20,650	-	-	18,449	20,650	-	-	-	-	18,449	20,650
2d Investments												
Dividends	2,129	3,090	2,100	2,177	4,229	5,267	3,464	5,107	-	-	7,693	10,374
Interest	3,621	95	174	40	3,795	135	1,314	702	-	-	5,109	837
Total investment income	5,750	3,185	2,274	2,217	8,024	5,402	4,778	5,809	-	-	12,802	11,211
TOTAL INCOME	84,352	194,442	2,274	2,217	86,626	196,659	5,605	6,095	-	-	92,231	202,754

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2024

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£	£	£	£	£	£	£
Expenditure												
3a Fundraising and social activities												
Fundraising and Social events	343	380	-	-	343	380	-	-	-	-	343	380
Online giving fees	7	2	-	-	7	2	-	-	-	-	7	2
Undercroft	10,591	6,840	-	-	10,591	6,840	-	-	-	-	10,591	6,840
Total cost of these activities	10,941	7,222	-	-	10,941	7,222	-	-	-	-	10,941	7,222
3b Special Collections (Note 9)	-	-	-	-	-	-	25	25	-	-	25	25
	-	-	-	-	-	-	25	25	-	-	25	25
Charitable activities:												
3c Ministry:												
Parish Share:												
Contribution to stipends	36,111	36,111	-	-	36,111	36,111	-	-	-	-	36,111	36,111
Support for the ministry	27,147	27,324	-	-	27,147	27,324	-	-	-	-	27,147	27,324
Total Parish Share	63,258	63,435	-	-	63,258	63,435	-	-	-	-	63,258	63,435
Clergy working expenses	770	768	-	-	770	768	400	-	-	-	1,170	768
Children's Church and youth work	25	(37)	-	-	25	(37)	-	-	-	-	25	(37)
Organists, choir and music	1,023	1,091	-	-	1,023	1,091	-	-	-	-	1,023	1,091
Books and Bookstall	652	349	-	-	652	349	-	-	-	-	652	349
Retreat	496	65	-	-	496	65	-	-	-	-	496	65
Office & Misc expenses	4,168	3,701	-	-	4,168	3,701	103	191	-	-	4,271	3,892
Flowers	15	-	-	-	15	-	363	197	-	-	378	197
Community and Sanctuary	997	389	-	-	997	389	-	-	-	-	997	389
After Service Refreshments	399	484	-	-	399	484	-	-	-	-	399	484
Total Ministry costs	71,803	70,245	-	-	71,803	70,245	866	388	-	-	72,669	70,633
3d Premises												
Depreciation	-	-	-	-	-	-	5,169	5,169	-	-	5,169	5,169
General expenses - St Andrew's	13,993	10,487	-	-	13,993	10,487	20,899	57,097	-	-	34,892	67,584
General expenses - St Thomas	2,747	3,171	-	11,960	2,747	15,131	-	299	-	-	2,747	15,430
Gas, Electricity and Water (excl Undercroft)	9,505	9,365	-	-	9,505	9,365	1,000	-	-	-	10,505	9,365
Insurance and Security	4,591	5,086	-	-	4,591	5,086	-	-	-	-	4,591	5,086
Total Premises costs	30,836	28,109	-	11,960	30,836	40,069	27,068	62,565	-	-	57,904	102,634
3e Governance costs												
Independent Examination	1,044	804	-	-	1,044	804	-	-	-	-	1,044	804
Total Governance costs	1,044	804	-	-	1,044	804	-	-	-	-	1,044	804
TOTAL EXPENDITURE	114,624	106,380	-	11,960	114,624	118,340	27,959	62,978	-	-	142,583	181,318

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2024

4. Employee remuneration	2024	2023
	£	£
	-	-

During the year the PCC did not employ anyone.

5. Related Party Transactions

Clergy working expenses shown in Note 3a were paid in 2023 and in 2024. Donations totalling £8,579 (2023: £9,385) were received from 11 (2023: 10) members of the PCC and related parties.

6. Fixed Assets

6a. Tangible assets	AV equipment	Photocopier	Keyboard	Garages	Total
	£	£	£	£	£
Cost (Note 1)					
At 31 December 2023	20,676	2,275	1,875	3,000	27,826
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2024	20,676	2,275	1,875	3,000	27,826
Depreciation					
At 31 December 2023	10,338	2,275	1,875	3,000	17,488
Charge for the year	5,169	-	-	-	5,169
Disposals	-	-	-	-	-
At 31 December 2024	15,507	2,275	1,875	3,000	22,657
Net Book Value at 31 December 2024	5,169	-	-	-	5,169
Net Book Value at 31 December 2023	10,338	-	-	-	10,338

6b. Investments

Shares in CBF Church of England Investment Fund, whose Investment Committee supports the Church of England's Ethical Investment Advisory Group.	General Fund	St Thomas' Special Purpose Designated General Fund	St Andrew's Fabric Restricted Fund	Endowment Fund	Total
Number of shares					
At 31 December 2023	3,392	3,347	5,849	232	12,820
Additions	-	-	-	-	-
Sales	-	-	(747)	-	(747)
At 31 December 2024	3,392	3,347	5,102	232	12,073
Market value					
	£	£	£	£	£
At 31 December 2023	76,682	75,664	132,223	5,244	289,813
Additions	-	-	-	-	-
Sales	-	-	(17,360)	-	(17,360)
Realised gain/(loss) on sale	-	-	473	-	473
Net gain/(loss) on revaluation at 31 December 2024	1,754	1,732	2,640	121	6,247
Market value 31 December 2024	78,436	77,396	117,975	5,365	279,172

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2024

7. Debtors	2024	2023
	£	£
Short term: Tax reclaimable	1,550	848
Legacy notified but not yet received	-	43,482
Office expense refund due	-	75
Undercroft and car parking	-	456
	<u>1,550</u>	<u>44,862</u>

8. Deposit Accounts (CCLA)

These comprise cash held in the CBF Church of England Deposit Fund.

9. Special Collections	2024	2023
	£	£
Mission to Seafarers	25	25
Total	<u>25</u>	<u>25</u>
Total collected and paid out including tax reclaimed £5 (2023: £5)	25	25

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2024

10. Deferred income	2024	2023
	£	£
Deferred income relates to payments received in 2024 for reserved car parking or garage hire at St Andrew's in 2025.		
Balance at 1 January	1,895	1,905
Amounts added in current period	1,895	1,895
Amounts released to income from previous periods	1,895	1,905
Balance at 31 December	<u>1,895</u>	<u>1,895</u>

11. Funds Statements

11a. Funds Statement at 31 December 2024

	Brought forward 1 January 2024	Income	Expenditure	Transfers	Investment gains (losses)	Carried forward 31 December 2024	Funds represent the purposes stated
	£	£	£	£	£	£	
Unrestricted Income Funds:							
General	215,451	84,352	114,624	-	1,754	186,933	On-going financing of day to day operating.
Designated:							
St Thomas Special Purpose General	70,559	2,274	-	-	1,732	74,565	Arising from monies donated in 1961 and placed into trust in 1962 (which was revoked by the PCC in 1987). An invested element of 3,347 (2023: 3,347) CBF shares is registered with the diocese as custodian trustee.
Total Unrestricted	<u>286,010</u>	<u>86,626</u>	<u>114,624</u>	<u>-</u>	<u>3,486</u>	<u>261,498</u>	
Restricted Income Funds:							
St Andrew Fabric	133,300	3,523	24,193	-	3,113	115,743	Maintenance of fabric of St Andrew's church.
St Andrew Sound	3,660	-	1,875	-	-	1,785	Funds raised for new audio-visual equipment at St Andrew's church.
Flower Account	283	190	363	-	-	110	Income for flowers at St Andrew's church.
Pew Bibles	-	400	400	-	-	-	Funds donated to purchase new Pew Bibles at St Andrew's church.
Special Collections	-	25	25	-	-	-	Funds raised for specific charities.
Friends of St Thomas - Murals	20,514	1,089	1,000	-	-	20,603	Funds raised for the repair and maintenance of the murals at St Thomas' church.
Friends of St Thomas - General	1,608	378	103	-	-	1,883	Funds raised for the repair and maintenance of the fabric at St Thomas' church.
Total Restricted - see note below	<u>159,365</u>	<u>5,605</u>	<u>27,959</u>	<u>-</u>	<u>3,113</u>	<u>140,124</u>	
Endowment Fund							
Evans Bequest + anonymous donation	5,244	-	-	-	121	5,365	Invested to provide income for flowers at St Andrew's church. Bequest in 1986 £200 and anonymous donation in 1966 - £1,000 invested in 48 & 184 shares in CBF Investment Income Fund
Total of all funds	<u>450,619</u>	<u>92,231</u>	<u>142,583</u>	<u>-</u>	<u>6,720</u>	<u>406,987</u>	

Note re Restricted Income Funds:

Since January 2007, all donations for restricted purposes are accepted on the following understanding:

a) the PCC will try to use the funds for the stated purposes;

b) donations will be put to alternative use if:

- i) the amount given exceeds the total cost of the project or
- ii) the PCC is unable to proceed with the project.

11b. Funds Statement at 31 December 2023

	Brought forward 1 January 2023	Income	Expenditure	Transfers	Investment gains (losses)	Carried forward 31 December 2023	Funds represent the purposes stated
	£	£	£	£	£	£	
Unrestricted Income Funds:							
General	120,930	194,442	106,380	(1,993)	8,452	215,451	On-going financing of day to day operating.
Designated:							
St Thomas Special Purpose General	71,536	2,217	11,960	1,993	6,773	70,559	Arising from monies donated in 1961 and placed into trust in 1962 (which was revoked by the PCC in 1987). An invested element of 3700 CBF shares is registered with the diocese as custodian trustee.
Total Unrestricted	<u>192,466</u>	<u>196,659</u>	<u>118,340</u>	<u>-</u>	<u>15,225</u>	<u>286,010</u>	
Restricted Income Funds:							
St Andrew Fabric	172,677	5,043	60,382	-	15,972	133,300	Maintenance of fabric of St Andrew's church.
St Andrew Sound	5,625	-	1,965	-	-	3,660	Funds raised for new audio-visual equipment at St Andrew's church.
St Thomas Fabric	298	-	298	-	-	-	Maintenance of fabric of St Thomas' church.
Flower Account	323	157	197	-	-	283	Income for flowers at St Andrew's church.
Special Collections	-	25	25	-	-	-	Funds raised for specific charities.
Friends of St Thomas - Murals	19,905	609	-	-	-	20,514	Funds raised for the repair and maintenance of the murals at St Thomas' church.
Friends of St Thomas - General	1,448	261	101	-	-	1,608	Funds raised for the repair and maintenance of the fabric at St Thomas' church.
Total Restricted - see Note 11a. above	<u>200,276</u>	<u>6,095</u>	<u>62,978</u>	<u>-</u>	<u>15,972</u>	<u>159,365</u>	
Endowment Fund							
Evans Bequest + anonymous donation	4,790	-	-	-	454	5,244	Invested to provide income for flowers at St Andrew's church. Bequest in 1986 £200 and anonymous donation in 1966 - £1,000 invested in 48 & 184 shares in CBF Investment Income Fund
Total of all funds	<u>397,532</u>	<u>202,754</u>	<u>181,318</u>	<u>-</u>	<u>31,651</u>	<u>450,619</u>	

Note 12 Acting as agent

On occasion the charity receives money on behalf of other entities, which it banks and then pays out to these entities.

This income is received as agent for these other entities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year, the charity acted as agent for the Diocese of St Albans and for organists and vergers at weddings and funerals. In that capacity the PCC:

a. received £3,297 (2023: £2,814) and paid £2,532 (2023: £2,128)

b. at the year end the PCC owed £540 (2023: £686) to the Diocese of St Albans.

Accounts

PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY

**Annual Report and Financial Statements
for the year ended 31 December 2023**

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Annual Report and Financial Statements
PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY
for the year ended 31 December 2023

Administrative Information

The Parish of Northaw and Cuffley is part of the Diocese of St Albans within the Church of England. The correspondence address is The Church Office, St Andrew's Church, Plough Hill, Cuffley EN6 4DR.

The Church of England has two churches in the parish: the parish church of St Thomas a Becket, Vineyards Road, Northaw, Hertfordshire EN6 4NW and the church of St Andrew, Plough Hill, Cuffley, Hertfordshire EN6 4DR.

The Parochial Church Council (PCC) is a corporate body established by the Church of England and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

The PCC is registered as a charity with the Charity Commission, Registered Number 1130327, under the name of 'The Parochial Church Council of the Ecclesiastical Parish of Northaw and Cuffley'. Its registered objects are 'Promoting in the ecclesiastical parish the whole mission of the Church'.

PCC members who have served at any time since 1 January 2023 until the date of approval of this report are:

Ex-Officio Members

Incumbent: The Reverend Chris Kilgour, Vicar (Chair)

Churchwardens: Doreen Sheekey

Representatives on

the Deanery Synod: Anne Stokes To 22nd January 2024 (deceased)

Elected Members:

Jane Beyer To 15th April 2023
Kathleen Bagguley
David Hall
Gill Hall
Kay Keys
Ann Robinson
Chris Shingles
Kathy Shingles
Angela Semakula
Gill Stevenson

PCC Officers

Treasurer: *Position vacant*

PCC Secretary: Chris Shingles

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the Vicar, churchwardens, Deanery Synod representatives and members elected by members of the congregation who are on the electoral roll. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC held six Ordinary Meetings during the year.

Aim and purposes

The primary objective of the Parochial Church Council (PCC) is the promotion of the Gospel of Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Vicar, the Reverend Chris Kilgour, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the care and maintenance of the churches of St Thomas a Becket, Northaw and St Andrew, Cuffley.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of the parish community in Northaw and Cuffley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups in our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year we have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to equip ordinary people to live out their Christian faith in the parish community and beyond, through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in God – Father, Son and Holy Spirit.
- Provision of pastoral care for people living in the parish and beyond.
- Missional and outreach work in the parish and beyond.

To facilitate this work, it is important that we maintain the fabric of the two churches. During 2023, some of the work highlighted in the 2020 quinquennial surveys were carried out at both churches.

Major Building Works

During 2023, the cracks in St Thomas continued to be monitored, and the movement increased over the year. The scale of the remedial work is not yet known, but will involve significant costs.

The walkway at St Andrews has been leaking for many years, and during early 2024 water ingress reached a point where the use of the Undercroft was limited. After detailed investigations, and advice from the architect and specialists, the walkway roof was relaid, beginning in December 2023. Costs for this totaled £68,618.18, and were paid for from the St Andrew's restricted fund.

Electoral Roll

At the APCM in 2023, there were 91 entries on the roll (74 resident, 17 non-resident).

Worship and Prayer

Average attendance on ordinary Sundays during 2023 was 35 adults and ten children (under 16). This is similar to 2022, although the number of under 16s increased.

The Sunday School continued to meet during 10.30am services at St Andrew's, Cuffley, meeting in the Undercroft. This continues to prove popular with parents and children. Online streaming of services continued throughout 2023, and will be an ongoing part of the ministry of the church.

The midweek service of Morning Prayer continued in 2023, this regularly attracts around 16 people.

Deanery Synod

During the year one member of the PCC, as well as the vicar, sat on Cheshunt Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the Church of England. The vicar was commissioned as Rural Dean in October 2023.

Celebrating life events

As well as our regular services, we help our community to celebrate and thank God at the milestones of the journey through life. In 2023, 2 children were baptized in the parish and there were 4 confirmations. During the year, there were 2 marriages in our churches. In 2023 we conducted 5 funerals in our churches and 4 at a local crematorium.

Pastoral Care

The prayer chain, comprising a number of committed parishioners, responds to requests from those in need. The pastoral team meets regularly to consider and act upon the needs of those requiring help.

Lay members and the Vicar make visits to the sick, bereaved and others needing pastoral support. Holy Communion is distributed by those authorised to sick and housebound parishioners in their homes.

Social and community events

Various committees organized a range of successful social and fundraising events during the year, all enjoyed by church members, their friends and the wider community.

The Undercroft is hired out to many groups, mainly for secular purposes, providing links between the church and the wider community and also generating income.

The Coffee Shop held in St Andrew's church has continued to be popular and well supported (by churchgoers and others); it provides a valuable service to the community. The Coffee Shop meets weekly for most of the year.

Mission and Outreach

In 2019, the parish identified its vision for the future and published an action plan to support it. Our aim is to double the average Sunday attendance by the end of December 2025. While we have not managed to complete all of our planned actions, progress through the plan has been good; the PCC will be looking at a new action plan in 2024.

Our partnerships with both the primary schools in the parish remained strong. The vicar has visited Cuffley School (not a church school) to teach on Easter, and they held their KS2 carol service in St Andrew's Church at the end of the Christmas term; the vicar continues to build relationships with the school.

Northaw C of E Primary School are invited to begin each week with a service at St Thomas, as part of our Fresh Expression, and they also use the building for end of term services, school visits, and other events. The PCC is involved in the governance of the school though the foundation governors it appoints.

Our "pop-up nativity" in December 2023 was well received by all who attended.

Helping those in need is a further demonstration of our faith. At our Harvest Festivals and other times a quantity of food was donated for the Broxbourne Foodbank, to help local people in crisis.

Communication

We continue to update the website regularly, and to use social media to publicise events and services.

During the week, there are emails sent to those on our contact database. The main email (usually sent on Fridays) is an update email containing news and notices for the week, as well as links to our online services. Other emails are sent as required.

Church Family

We remain thankful to the many members of the church family who work so hard to make our church the welcoming, lively and vibrant community it is. In particular we want to thank our churchwardens and members of the PCC for their tireless work and their valuable contribution to our mission and ministry.

Safeguarding

We have continued the process of reviewing our policies and have ensured that the PCC complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Financial Review

Financial Review					
The results for each type of fund and its constituents are shown in Note 11 on page 19. In summary:					
	Unrestricted General Fund	Unrestricted Designated Funds	Restricted Funds	Restricted Endowment Fund	Total of all Funds
	£	£	£	£	£
Balances at 1 January 2023	120,930	71,536	200,276	4,790	397,532
Net income/(expenditure)	88,062	(9,743)	(56,883)	-	21,436
Transfers between funds	(1,993)	1,993	-	-	-
Gains/(losses) on sale of investments	1,805	216	4,511	-	6,532
Increase/(decrease) in value of investments	6,647	6,557	11,461	454	25,119
Balances at 31 December 2023	215,451	70,559	159,365	5,244	450,619
The overall result is a net increase in funds of £53,087 consisting of an excess of income over expenditure of £21,436 and realised and unrealised gains on investment assets of £31,651.					
The increase in the value of investments is very welcome in view of the continuing global uncertainties and volatility in the markets. The PCC's policy for investments is to contain risk by investing in the funds of the Central Board of Finance of the Church of England actively managed by CCLA (Churches Charities and Local Authorities). The Trustee is a registered charity. The funds' manager supports the ethical and responsible investment policy of the Church of England Investment Advisory Group. Units chosen by the PCC are those of the Investment Income Fund, the objective of the manager being to provide a long-term total return comprising growth in capital and income. The PCC recognises responsibility to seek qualified advice when thought appropriate.					
The PCC has total control over the use of those funds which are unrestricted apart from a Special Designated General Fund, balance £70,559 (2022: £71,536), where the greater part is the underlying investment (value £75,664 (2022: £76,391)) held by the diocese in its capacity as custodian trustee whose consent is required for sale in whole or part. 353 shares were sold during 2023 to cover the cost of demolition of the Boiler Room. Water ingress from this unused, blocked off room had been a significant cause of damage to the murals inside the church.					
The PCC has considerable reliance on earned income, and it is pleasing that Undercroft income held up relatively well during the year despite issues with water ingress. The major project to replace the Walkway around the church, to remedy the water issues, will allow an expansion of the hiring of the Undercroft in 2024 as the kitchen will also be brought back into full use. Total earned income from the Undercroft and the hiring out of garage and car parking spaces was £19,878, compared with £21,123 in 2022. The General Fund surplus of £88,062 (2022: deficit of £20,566) is almost entirely due to the notification and partial receipt of a generous legacy. Without that, the position would have been another deficit in the region of £20,000. The PCC remains very conscious that the underlying position is not sustainable and continues to encourage all those on the Electoral Roll and connected with the church to review their giving. Planned Giving has this year seen a welcome increase of some 23%, up to £50,208					

<p>compared with £40,918 in 2022. Of the PCC's total gross income for the year of £202,754 (2022: £94,871), 4.7% (2022: 9.1%) arises from the government through tax reclaimed under Gift Aid thanks to donors enabling that reclaim.</p>
<p>Major expenditure was made in 2023 at St Andrew's - reference has been made above to the replacement of the Walkway. Plans for a major overhaul of insulation and heating in the church have again be somewhat stalled owing to difficulties obtaining the necessary faculty. The lack of adequate heating regrettably once again prevented opening the church as a place of Warm Welcome during the cold spells of winter 2023. External grants will be sought to supplement restricted Fabric Funds available, as the PCC are conscious that use of investment assets adversely affects future dividend income. The PCC is seeking to balance the needs of today and ensuring the church is fit to meet the needs of the future.</p>
<p>At St Thomas', in addition to the removal of the Boiler Room mentioned above, the main concern is the assessment in early 2023 (referred to in last year's report) indicating a need for underpinning the building, to remedy subsidence, at a very substantial cost. The first step is to safeguard the west window; monitoring has continued on the cracks in the West wall and elsewhere around the building. The building continues to move and at some point in the not too distant future is likely to need to be closed until remedial work is completed. The PCC continues to take advice from consultant surveyors and the Architects. Repairs to the murals, on the condition of which a full survey was undertaken in 2020, and for which funds raised by the Friends of St Thomas are available (£20,514 of the total balance of £22,122 is ring-fenced for work on the murals), remain deferred until there is a clear picture of the work required on the walls and the building as a whole.</p>
<p>Expenditure has been impacted by inflationary pressures and energy cost increases but the measures taken over the past 18 months, the appointment of a new electricity supplier and installation of smart meters, have had the intended effect of additional control of routine expenditure.</p>
<p>The PCC's policy for freely available cash reserves for the General Fund is that they should equate with not less than 3 months of normal annual expenditure, ie. approximately £28,000. At 31 December 2023 these stand at c.£139k owing the legacy notified close to the year-end. General Fund shares were sold in 2023 and the legacy provides a cushion in the short term, but the preferred and longer term solution is to secure a consistently higher level of General fund income.</p>
<p>The PCC is grateful to the many volunteers and the local community for their support of the work of the church in the parish.</p>

Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgments and estimates that are reasonable and prudent;

4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC on 28th April 2024 and signed on their behalf by

C Kilgour

D Sheekey

Revd Chris Kilgour – Vicar

Doreen Sheekey – Churchwarden

Independent Examiner's Report to the Trustees of the Parochial Church Council of Northaw and Cuffley

I report to the members of the PCC (who are the charity's Trustees) on my examination of the accounts of the Charity for the year ended 31 December 2023 which are set out on pages 11 to 19 and which have been prepared on the basis of the accounting policies set out on pages 13 and 14.

Respective Responsibilities of Trustees and Examiner

As members of the PCC, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all the application Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Charity as required by Section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

S Crispin

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London EC1Y 8AB

1 May 2024

PCC of Northaw & Cuffley													
Statement of Financial Activities													
For the year ended 31 December 2023													
	Note	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
		2023 £	2022 £	2023 £	2022 £	2023 £	2022 £	2023 £	2022 £	2023 £	2022 £	2023 £	2022 £
Income and endowments from:													
Donations and legacies	2a	164,099	51,108	-	-	164,099	51,108	261	3,697	-	-	164,360	54,805
Income from charitable activities	2b	6,508	7,473	-	-	6,508	7,473	25	-	-	-	6,533	7,473
Other trading activities	2c	20,650	21,443	-	-	20,650	21,443	-	8	-	-	20,650	21,451
Investments	2d	3,185	3,350	2,217	2,302	5,402	5,652	5,809	5,490	-	-	11,211	11,142
Total income		194,442	83,374	2,217	2,302	196,659	85,676	6,095	9,195	-	-	202,754	94,871
Expenditure on:													
Raising funds	3a	7,222	4,479	-	-	7,222	4,479	-	1,298	-	-	7,222	5,777
Special Collections	3b	-	-	-	-	-	-	25	-	-	-	25	-
Expenditure on charitable activities													
Parish Share	3c	63,435	62,515	-	-	63,435	62,515	-	-	-	-	63,435	62,515
Ministry	3c	6,810	8,217	-	-	6,810	8,217	388	347	-	-	7,198	8,564
Premises	3d	28,109	28,729	11,960	5,680	40,069	34,409	62,565	10,324	-	-	102,634	44,733
Governance costs	3e	804	-	-	-	804	-	-	-	-	-	804	-
Total expenditure		106,380	103,940	11,960	5,680	118,340	109,620	62,978	11,969	-	-	181,318	121,589
Net income / (expenditure) before investment gains/losses and transfers		88,062	(20,566)	(9,743)	(3,378)	78,319	(23,944)	(56,883)	(2,774)	-	-	21,436	(26,718)
Other recognised gains / losses													
Realised gains / (losses) on sale of investment assets	6b	1,805	-	216	-	2,021	-	4,511	(135)	-	-	6,532	(135)
Unrealised gains / (losses) on revaluation of investment assets	6b	6,647	(13,704)	6,557	(10,140)	13,204	(23,844)	11,461	(22,355)	454	(635)	25,119	(46,834)
Total other recognised gains / (losses)		8,452	(13,704)	6,773	(10,140)	15,225	(23,844)	15,972	(22,490)	454	(635)	31,651	(46,969)
Net income / (expenditure) before transfers		96,514	(34,270)	(2,970)	(13,518)	93,544	(47,788)	(40,911)	(25,264)	454	(635)	53,087	(73,687)
Transfers													
Gross transfers between funds - in		-	-	1,993	-	1,993	-	-	-	-	-	1,993	-
Gross transfers between funds - out		(1,993)	-	-	-	(1,993)	-	-	-	-	-	(1,993)	-
Net movement in funds		94,521	(34,270)	(977)	(13,518)	93,544	(47,788)	(40,911)	(25,264)	454	(635)	53,087	(73,687)
Reconciliation of funds													
Total funds brought forward		120,930	155,200	71,536	85,054	192,466	240,254	200,276	225,540	4,790	5,425	397,532	471,219
Total funds carried forward		215,451	120,930	70,559	71,536	286,010	192,466	159,365	200,276	5,244	4,790	450,619	397,532

The Notes on pages 13 to 19 form part of these financial statements.

PCC of Northaw & Cuffley

Balance sheet

As at 31 December 2023

	Note	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
		2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
		£	£	£	£	£	£	£	£	£	£	£	£
Fixed assets													
Tangible assets	6a	-	-	-	-	-	-	10,338	15,507	-	-	10,338	15,507
Investments	6b	76,682	103,230	75,664	76,391	152,346	179,621	132,223	168,398	5,244	4,790	289,813	352,809
Fixed assets		76,682	103,230	75,664	76,391	152,346	179,621	142,561	183,905	5,244	4,790	300,151	368,316
Current assets													
Debtors (short term)	7	44,862	1,204	-	-	44,862	1,204	-	-	-	-	44,862	1,204
Prepayments		864	899	-	-	864	899	-	-	-	-	864	899
Deposit accounts (CCLA)	8	67,809	5,210	2,852	636	70,661	5,846	24,933	20,930	-	-	95,594	26,776
Cash at bank and in hand		28,770	15,419	(7,957)	(2,337)	20,813	13,082	42,861	(898)	-	-	63,674	12,184
Current assets		142,304	22,732	(5,105)	(1,701)	137,199	21,031	67,794	20,032	-	-	204,993	41,063
Liabilities													
Creditors: Amounts falling due in one year		1,640	3,247	-	3,154	1,640	6,401	50,990	3,661	-	-	52,630	10,062
Deferred income	10	1,895	1,785	-	-	1,895	1,785	-	-	-	-	1,895	1,785
Current liabilities		3,535	5,032	-	3,154	3,535	8,186	50,990	3,661	-	-	54,525	11,847
Net current assets less current liabilities		138,769	17,700	(5,105)	(4,855)	133,664	12,845	16,804	16,371	-	-	150,468	29,216
Total assets less current liabilities		215,451	120,930	70,559	71,536	286,010	192,466	159,365	200,276	5,244	4,790	450,619	397,532
Total net assets less liabilities		215,451	120,930	70,559	71,536	286,010	192,466	159,365	200,276	5,244	4,790	450,619	397,532
Represented by													
Unrestricted funds													
Unrestricted - General fund	11	215,451	120,930	-	-	215,451	120,930	-	-	-	-	215,451	120,930
Unrestricted - Designated funds	11	-	-	70,559	71,536	70,559	71,536	-	-	-	-	70,559	71,536
Total Unrestricted funds		215,451	120,930	70,559	71,536	286,010	192,466	-	-	-	-	286,010	192,466
Restricted income funds	11	-	-	-	-	-	-	159,365	200,276	-	-	159,365	200,276
Endowment funds	11	-	-	-	-	-	-	-	-	5,244	4,790	5,244	4,790
Total PCC funds		215,451	120,930	70,559	71,536	286,010	192,466	159,365	200,276	5,244	4,790	450,619	397,532

The Notes on pages 13 to 19 form part of these financial statements.

Approved by the Parochial Church Council on 28th April 2024 and signed on its behalf by:

C Kilgour

D Sheekey

Revd Chris Kilgour – Vicar

Doreen Sheekey - Churchwarden

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2023

1. Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funds (See Note 11)

Unrestricted funds, which include those designated by the PCC for a particular purpose, are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Restricted funds, including the income they earn, are those which must be expended on the restricted purposes defined by the donor. *Endowment fund* is a fund where the capital must be retained and the income used in accordance with the donor's wishes.

Income

Voluntary income and sources of capital:

Collections are accounted for when received by, or on behalf of, the PCC.

Donations under Gift Aid, together with the related income tax reclaimable, are accounted for at the time the donation is received.

Legacies receivable are accounted for when there has been evidence of death, entitlement, a valid will and probability of receipt including satisfaction of no requirement to satisfy claims upon the estate of the deceased.

Grants receivable are accounted for upon notification of entitlement.

Other income:

Fundraising and social events' income is accounted for gross and according to the dates of those activities.

Lettings are accounted for according to the time for which they relate.

Investment income - dividends and interest - is accounted for when receivable.

Expenditure

All expenditure is accounted for when the legal liability (or moral obligation in the case of the Parish Share) arises: where it relates to a period of time the expense is spread over that time.

In respect of the Parish Share, all amounts due are included in the SOFA.

Fixed Assets

Tangible:

Consecrated land and beneficed property is excluded by section 10(2)(a) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens upon trust for the PCC and which require a faculty for disposal are inalienable property, and are listed in the churches' inventories, which can be inspected on request. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Costs incurred on consecrated land and buildings and on repair of moveable church furnishings acquired before 2000 is accounted for as expended in the year.

Individual items of furniture, fixtures, fittings and equipment costing £1,000 or less are accounted for as expenditure of the year and not valued in the Balance Sheet.

Assets are depreciated over their anticipated useful life on the straight line basis at the following rates:

Garages - 6.67% / Keyboard - 25% / Photocopier - 25% / Audio-visual equipment - 25%

Investments:

Investments are included in the Balance Sheet at bid (selling price) value on 31 December.

Stocks

All stocks of sanctuary and other items held on 31 December are not considered material in amount and are not valued for accounting purposes.

Cash Flow Statement

No Cash Flow Statement has been prepared, in line with the exemption conferred by the Charities SORP.

Tax

No tax is payable on the income of the PCC.

Critical accounting estimates and areas of judgement

The PCC do not consider that there are any material sources of estimation or uncertainty at the Balance Sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period, pending clarification of the scope and cost of works required to remedy subsidence identified in 2023.

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2023

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments												
2a Donations and legacies												
Planned giving:												
Gift Aid donations	34,858	27,085	-	-	34,858	27,085	-	-	-	-	34,858	27,085
Income tax reclaimable	8,735	6,953	-	-	8,735	6,953	-	-	-	-	8,735	6,953
Other tax efficient donations	4,800	4,800	-	-	4,800	4,800	-	-	-	-	4,800	4,800
Non gift aided donations	1,815	2,080	-	-	1,815	2,080	-	-	-	-	1,815	2,080
Unplanned giving:												
Gift Aid donations	1,431	3,158	-	-	1,431	3,158	-	2,420	-	-	1,431	5,578
Income tax reclaimable	313	789	-	-	313	789	-	600	-	-	313	1,389
Non gift aided donations	1,582	2,447	-	-	1,582	2,447	-	307	-	-	1,582	2,754
Gift Aid Small Donations "GASDS"	448	238	-	-	448	238	-	5	-	-	448	243
Friends of St Thomas:												
Gift Aid donations	-	-	-	-	-	-	170	214	-	-	170	214
Income tax reclaimable	-	-	-	-	-	-	43	53	-	-	43	53
Non gift aided donations	-	-	-	-	-	-	48	98	-	-	48	98
Legacies	107,924	1,000	-	-	107,924	1,000	-	-	-	-	107,924	1,000
Grants	2,193	2,558	-	-	2,193	2,558	-	-	-	-	2,193	2,558
Total from donations and legacies	164,099	51,108	-	-	164,099	51,108	261	3,697	-	-	164,360	54,805
2b Income from charitable activities												
Fees	2,947	3,053	-	-	2,947	3,053	-	-	-	-	2,947	3,053
Flower Donations Gift Aided	-	-	-	-	-	-	-	-	-	-	-	-
Flower Donations	-	-	-	-	-	-	-	-	-	-	-	-
Income tax reclaimable	-	-	-	-	-	-	-	-	-	-	-	-
After Service Refreshments	435	353	-	-	435	353	-	-	-	-	435	353
Coffee Shop	3,051	3,811	-	-	3,051	3,811	-	-	-	-	3,051	3,811
Book Sales	-	187	-	-	-	187	-	-	-	-	-	187
Other income	75	69	-	-	75	69	-	-	-	-	75	69
Special Collections	-	-	-	-	-	-	25	-	-	-	25	-
Total from Charitable activities	6,508	7,473	-	-	6,508	7,473	25	-	-	-	6,533	7,473
2c Fundraising and other trading activities												
Fundraising and Social events:												
Non-Gift Aid income	772	320	-	-	772	320	-	8	-	-	772	328
Gift Aid donations	-	-	-	-	-	-	-	-	-	-	-	-
Income tax reclaimable	-	-	-	-	-	-	-	-	-	-	-	-
Total Fundraising and Social events	772	320	-	-	772	320	-	8	-	-	772	328
Undercroft income	15,338	16,228	-	-	15,338	16,228	-	-	-	-	15,338	16,228
Car parking and Garage rental	4,540	4,895	-	-	4,540	4,895	-	-	-	-	4,540	4,895
Total income of these activities	20,650	21,443	-	-	20,650	21,443	-	8	-	-	20,650	21,451
2d Investments												
Dividends	3,090	3,072	2,177	2,273	5,267	5,345	5,107	5,184	-	-	10,374	10,529
Interest	95	278	40	29	135	307	702	306	-	-	837	613
Total investment income	3,185	3,350	2,217	2,302	5,402	5,652	5,809	5,490	-	-	11,211	11,142
TOTAL INCOME	194,442	83,374	2,217	2,302	196,659	85,676	6,095	9,195	-	-	202,754	94,871

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2023

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Expenditure												
3a Fundraising and social activities												
Fundraising and Social events	380	93	-	-	380	93	-	-	-	-	380	93
Online giving fees	2	21	-	-	2	21	-	-	-	-	2	21
Undercroft	6,840	4,365	-	-	6,840	4,365	-	1,298	-	-	6,840	5,663
Total cost of these activities	7,222	4,479	-	-	7,222	4,479	-	1,298	-	-	7,222	5,777
3b Special Collections (Note 9)	-	-	-	-	-	-	25	-	-	-	25	-
	-	-	-	-	-	-	25	-	-	-	25	-
Charitable activities:												
3c Ministry:												
Parish Share:												
Contribution to stipends	36,111	35,140	-	-	36,111	35,140	-	-	-	-	36,111	35,140
Support for the ministry	27,324	27,375	-	-	27,324	27,375	-	-	-	-	27,324	27,375
Total Parish Share	63,435	62,515	-	-	63,435	62,515	-	-	-	-	63,435	62,515
Grants	-	-	-	-	-	-	-	-	-	-	-	-
Clergy working expenses	768	340	-	-	768	340	-	-	-	-	768	340
Children's Church and youth work	(37)	165	-	-	37	165	-	-	-	-	-	165
Organists, choir and music	1,091	794	-	-	1,091	794	-	-	-	-	1,091	794
Books and Bookstall	349	621	-	-	349	621	-	-	-	-	349	621
Retreat	65	449	-	-	65	449	-	-	-	-	65	449
Office & Misc expenses	3,701	4,803	-	-	3,701	4,803	191	104	-	-	3,892	4,907
Flowers	-	69	-	-	-	69	197	233	-	-	197	302
Community and Sanctuary	389	677	-	-	389	677	-	10	-	-	389	687
After Service Refreshments	484	299	-	-	484	299	-	-	-	-	484	299
Total Ministry costs	70,245	70,732	-	-	70,245	70,732	388	347	-	-	70,633	71,079
3d Premises												
Depreciation	-	-	-	-	-	-	5,169	5,169	-	-	5,169	5,169
Repairs/Re-furbishment - St Andrew (incl Undercroft)	-	-	-	-	-	-	-	-	-	-	-	-
Repairs/Re-furbishment - St Thomas	-	-	-	1,017	-	1,017	-	-	-	-	-	1,017
General expenses - St Andrew's	10,487	8,681	-	463	10,487	9,144	57,097	4,378	-	-	67,584	13,522
General expenses - St Thomas	3,171	3,449	11,960	4,200	15,131	7,649	299	777	-	-	15,430	8,426
Gas, Electricity and Water (excl Undercroft)	9,365	11,852	-	-	9,365	11,852	-	-	-	-	9,365	11,852
Insurance and Security	5,086	4,747	-	-	5,086	4,747	-	-	-	-	5,086	4,747
Total Premises costs	28,109	28,729	11,960	5,680	40,069	34,409	62,565	10,324	-	-	102,634	44,733
3e Governance costs												
Independent Examination	804	-	-	-	804	-	-	-	-	-	804	-
Total Governance costs	804	-	-	-	804	-	-	-	-	-	804	-
TOTAL EXPENDITURE	106,380	103,940	11,960	5,680	118,340	109,620	62,978	11,969	-	-	181,318	121,589

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2023

4. Employee remuneration	2023	2022
	£	£
	-	-

During the year the PCC did not employ anyone.

5. Related Party Transactions

Clergy working expenses shown in Note 3a were paid in 2022 and in 2023. Donations totalling £9,385 were received from ten members of the PCC and related parties.

6. Fixed Assets

6a. Tangible assets	AV equipment £	Photocopier £	Keyboard £	Garages £	Total £
Cost (Note 1)					
At 31 December 2022	20,676	2,275	1,875	3,000	27,826
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2023	20,676	2,275	1,875	3,000	27,826
Depreciation					
At 31 December 2022	5,169	2,275	1,875	3,000	12,319
Charge for the year	5,169	-	-	-	5,169
Disposals	-	-	-	-	-
At 31 December 2023	10,338	2,275	1,875	3,000	17,488
Net Book Value at 31 December 2023	10,338	-	-	-	10,338
Net Book Value at 31 December 2022	15,507	-	-	-	15,507

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2023

6b. Investments

Shares in CBF Church of England Investment Fund, whose Investment Committee supports the Church of England's Ethical Investment Advisory Group.	General Fund	St Thomas' Special Purpose Designated General Fund	St Andrew's Fabric Restricted Fund	Endowment Fund	Total
Number of shares					
At 31 December 2022	5,000	3,700	8,156	232	17,088
Additions	-	-	-	-	-
Sales	(1,608)	(353)	(2,307)	-	(4,268)
At 31 December 2023	3,392	3,347	5,849	232	12,820
Market value					
	£	£	£	£	£
At 31 December 2022	103,230	76,391	168,398	4,790	352,809
Additions	-	-	-	-	-
Sales	(35,000)	(7,500)	(52,147)	-	(94,647)
Realised gain/(loss) on sale	1,805	216	4,511	-	6,532
Net gain/(loss) on revaluation at 31 December 2023	6,647	6,557	11,461	454	25,119
Market value 31 December 2023	76,682	75,664	132,223	5,244	289,813

7. Debtors

	2023	2022
	£	£
Short term: Tax reclaimable	848	679
Legacy notified but not yet received	43,482	-
Office expense refund due	75	-
Undercroft and car parking	456	525
	44,862	1,204

8. Deposit Accounts (CCLA)

These comprise cash held in the CBF Church of England Deposit Fund.

9. Special Collections

	2023	2022
	£	£
Mission to Seafarers	25	-
Total	25	-
Total collected and paid out including tax reclaimed £5 (2022: £nil)	25	-

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2023

10. Deferred income	2023	2022
	£	£
Deferred income relates to payments received in 2023 for reserved car parking or garage hire at St Andrew's in 2024.		
Balance at 1 January	1,905	1,905
Amounts added in current period	1,895	1,785
Amounts released to income from previous periods	1,905	1,905
Balance at 31 December	1,895	1,785

11. Funds Statements

11a. Funds Statement at 31 December 2023

	Brought forward 1 January 2023	Income	Expenditure	Transfers	Investment gains (losses)	Carried forward 31 December 2023	Funds represent the purposes stated
	£	£	£	£	£	£	
Unrestricted Income Funds:							
General	120,930	194,442	106,380	(1,993)	8,452	215,451	On-going financing of day to day operating.
Designated:							
St Thomas Special Purpose General	71,536	2,217	11,960	1,993	6,773	70,559	Arising from monies donated in 1961 and placed into trust in 1962 (which was revoked by the PCC in 1987). An invested element of 3,347 (2022: 3700) CBF shares is registered with the diocese as custodian trustee.
Total Unrestricted	192,466	196,659	118,340	-	15,225	286,010	
Restricted Income Funds:							
St Andrew Fabric	172,677	5,043	60,392	-	15,972	133,300	Maintenance of fabric of St Andrew's church.
St Andrew Sound	5,625	-	1,965	-	-	3,660	Funds raised for new audio-visual equipment at St Andrew's church.
St Thomas Fabric	298	-	298	-	-	-	Maintenance of fabric of St Thomas' church.
Flower Account	323	157	197	-	-	283	Income for flowers at St Andrew's church.
Special Collections	-	25	25	-	-	-	Funds raised for specific charities.
Friends of St Thomas - Murals	19,905	609	-	-	-	20,514	Funds raised for the repair and maintenance of the murals at St Thomas' church.
Friends of St Thomas - General	1,448	261	101	-	-	1,608	Funds raised for the repair and maintenance of the fabric at St Thomas' church.
Total Restricted - see note below	200,276	6,095	62,978	-	15,972	159,365	
Endowment Fund							
Evans Bequest + anonymous donation	4,790	-	-	-	454	5,244	Invested to provide income for flowers at St Andrew's church. Bequest in 1986 £200 and anonymous donation in 1966 - £1,000 invested in 48 & 184 shares in CBF Investment Income Fund
Total of all funds	397,532	202,754	181,318	-	31,651	450,619	

Note re Restricted Income Funds:

Since January 2007, all donations for restricted purposes are accepted on the following understanding:

- a) the PCC will try to use the funds for the stated purposes;
- b) donations will be put to alternative use if:
 - i) the amount given exceeds the total cost of the project or
 - ii) the PCC is unable to proceed with the project.

11b. Funds Statement at 31 December 2022

	Brought forward 1 January 2022	Income	Expenditure	Transfers	Investment gains (losses)	Carried forward 31 December 2022	Funds represent the purposes stated
	£	£	£	£	£	£	
Unrestricted Income Funds:							
General	155,200	83,374	103,940	-	(13,704)	120,930	On-going financing of day to day operating.
Designated:							
St Andrew Fabric	463	-	463	-	-	-	Maintenance of fabric of St Andrew's church.
St Thomas Special Purpose General	84,591	2,302	5,217	-	(10,140)	71,536	Arising from monies donated in 1961 and placed into trust in 1962 (which was revoked by the PCC in 1987). An invested element of 3700 CBF shares is registered with the diocese as custodian trustee.
Total Unrestricted	240,254	85,676	109,620	-	(23,844)	192,466	
Restricted Income Funds:							
St Andrew Fabric	202,427	5,085	12,345	-	(22,490)	172,677	Maintenance of fabric of St Andrew's church.
St Andrew Sound	1,902	-	(3,723)	-	-	5,625	Funds raised for new audio-visual equipment at St Andrew's church.
St Thomas Fabric	-	298	-	-	-	298	Maintenance of fabric of St Thomas' church.
Flower Account	412	144	233	-	-	323	Income for flowers at St Andrew's church.
Mission	-	10	10	-	-	-	Donation for projects to enhance mission outreach.
Cleaning	-	3,000	3,000	-	-	-	Anonymous donation towards the costs of cleaning
Special Collections	-	-	-	-	-	-	Funds raised for specific charities.
Friends of St Thomas - Murals	19,647	258	-	-	-	19,905	Funds raised for the repair and maintenance of the murals at St Thomas' church.
Friends of St Thomas - General	1,152	400	104	-	-	1,448	Funds raised for the repair and maintenance of the fabric at St Thomas' church.
Total Restricted - see Note 11a. above	225,540	9,195	11,969	-	(22,490)	200,276	
Endowment Fund							
Evans Bequest + anonymous donation	5,425	-	-	-	(635)	4,790	Invested to provide income for flowers at St Andrew's church. Bequest in 1986 £200 and anonymous donation in 1966 - £1,000 invested in 48 & 184 shares in CBF Investment Income Fund
Total of all funds	471,219	94,871	121,589	-	(46,969)	397,532	

Note 12 Acting as agent

On occasion the charity receives money on behalf of other entities, which it banks and then pays out to these entities.

This income is received as agent for these other entities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year, the charity acted as agent for the Diocese of St Albans and for organists and vergers at weddings and funerals. In that capacity the PCC:

- a. received £2,814 (2022: £3,638) and paid £2,128 (2022: £3,481)
- b. at the year end the PCC owed £686 (2022: £157) to the Diocese of St Albans.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAW & CUFFLEY

England & Wales - Charity number 1130327

Accounts

PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY

**Annual Report and Financial Statements
for the year ended 31 December 2022**

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Annual Report and Financial Statements
PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY
for the year ended 31 December 2022

Administrative Information

The Parish of Northaw and Cuffley is part of the Diocese of St Albans within the Church of England. The correspondence address is The Church Office, St Andrew's Church, Plough Hill, Cuffley EN6 4DR.

The Church of England has two churches in the parish: the parish church of St Thomas a Becket, Vineyards Road, Northaw, Hertfordshire EN6 4NW and the church of St Andrew, Plough Hill, Cuffley, Hertfordshire EN6 4DR.

The Parochial Church Council (PCC) is a corporate body established by the Church of England and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

The PCC is registered as a charity with the Charity Commission, Registered Number 1130327, under the name of 'The Parochial Church Council of the Ecclesiastical Parish of Northaw and Cuffley.' Its registered objects are 'Promoting in the ecclesiastical parish the whole mission of the Church'.

PCC members who have served at any time since 1 January 2022 until the date of approval of this report are:

Ex-Officio Members

Incumbent: The Reverend Chris Kilgour, Vicar (Chair)

Churchwardens: Doreen Sheekey

Representatives on
the Deanery Synod: Anne Stokes

Elected Members:

Jane Beyer	To 15 th April 2023
Kathleen Bagguley	From 6 th June 2022
David Hall	
Gill Hall	
Kay Keys	
Ann Robinson	
Chris Shingles	
Kathy Shingles	
Angela Semakula	
Gill Stevenson	

PCC Officers

Treasurer: *Position vacant*

PCC Secretary: Chris Shingles

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the Vicar, churchwardens, Deanery Synod representatives and members elected by members of the congregation who are on the electoral roll. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC held seven Ordinary Meetings during the year.

Aim and purposes

The primary objective of the Parochial Church Council (PCC) is the promotion of the Gospel of Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Vicar, the Reverend Chris Kilgour, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the care and maintenance of the churches of St Thomas a Becket, Northaw and St Andrew, Cuffley.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of the parish community in Northaw and Cuffley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups in our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year we have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to equip ordinary people to live out their Christian faith in the parish community and beyond, through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in God – Father, Son and Holy Spirit.
- Provision of pastoral care for people living in the parish and beyond.
- Missional and outreach work in the parish and beyond.

To facilitate this work, it is important that we maintain the fabric of the two churches. During 2022, some of the work highlighted in the 2020 quinquennial surveys were carried out at both churches.

Electoral Roll

At the APCM in 2022, there were 89 entries on the roll (75 resident, 14 non-resident).

Worship and Prayer

Average attendance on ordinary Sundays during 2022 was 35 adults and nine children (under 16). This represents a significant decrease in Sunday attendance from pre-covid, but a slight increase on 2021.

The Sunday School continued to meet during 10.30am services at St Andrew's, Cuffley, meeting in the Undercroft. This continues to prove popular with parents and children. Online streaming of services continued throughout 2022, and will be an ongoing part of the ministry of the church. During 2022, the audio system was completely overhauled, providing a much needed improvement in the quality of the church's audio, both in-person and streamed.

The midweek service of Morning Prayer continued in 2022, this regularly attracts around 16 people.

Deanery Synod

During the year one member of the PCC, as well as the vicar, sat on Cheshunt Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the Church of England.

Celebrating life events

As well as our regular services, we help our community to celebrate and thank God at the milestones of the journey through life. In 2022, 2 people were baptized in the parish and there were no confirmations. During the year, there were three marriages in our churches. In 2022 we conducted 4 funerals in our churches and 1 at a local crematorium.

Pastoral Care

The prayer chain, comprising a number of committed parishioners, responds to requests from those in need. The pastoral team meets regularly to consider and act upon the needs of those requiring help.

Lay members and the Vicar make visits to the sick, bereaved and others needing pastoral support. Holy Communion is distributed by those with the Bishop's Licence to sick and housebound parishioners in their homes.

Social and community events

Various committees organized a range of successful social and fundraising events during the year, all enjoyed by church members, their friends and the wider community.

The Undercroft is hired out to many groups, mainly for secular purposes, providing links between the church and the wider community and also generating income.

The Coffee Shop held in St Andrew's church has continued to be popular and well supported (by churchgoers and others); it provides a valuable service to the community. The Coffee Shop meets weekly for most of the year.

Mission and Outreach

In 2019, the parish identified its vision for the future and published an action plan to support it. Our aim is to double the average Sunday attendance by the end of December 2025. While we have not managed to complete all of our planned actions, progress through the plan has been good; the PCC will be looking at the action plan in 2023.

Our partnerships with both the primary schools in the parish remained strong. The vicar has visited Cuffley School (not a church school) to teach on Easter, and they held their KS2 carol service in St Andrew's Church at the end of the Christmas term; the vicar continues to build relationships with the school.

Northaw C of E Primary School are invited to begin each week with a service at St Thomas, as part of our Fresh Expression, and they also use the building for end of term services, school visits, and other events. The PCC is involved in the governance of the school though the foundation governs it appoints. During 2022, the school appointed a new headteacher, Dr James Inglis, and the link between school and church has continued to grow and flourish.

Our "pop-up nativity" in December 2022 was well received by all who attended.

Helping those in need is a further demonstration of our faith. At our Harvest Festivals and other times a quantity of food was donated for the Broxbourne Foodbank, to help local people in crisis.

Communication

We continue to update the website regularly, and to use social media to publicise events and services.

During the week, there are usually three emails sent to those on our contact database. The first (usually sent on Fridays) is an update email containing news and notices for the week, as well as links to our online services. The second (usually sent on Monday morning) is an email of prayers for the week. The third (usually sent on Tuesdays) contains details of Wednesday Morning Prayer, the Coffee Shop and any other updates.

Church Family

We remain thankful to the many members of the church family who work so hard to make our church the welcoming, lively and vibrant community it is. In particular we want to thank our churchwardens and members of the PCC for their tireless work and their valuable contribution to our mission and ministry.

Safeguarding

We have continued the process of reviewing our policies and have ensured that the PCC complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Financial Review

The results for each type of fund and its constituents are shown in Note 11 on page 15. In summary:

	Unrestricted General Fund	Unrestricted Designated Funds	Restricted Funds	Restricted Endowment Fund	Total of all Funds
	£	£	£	£	£
Balances at 1 January 2022	155,200	85,054	225,540	5,425	471,219
Net income/(expenditure)	(20,566)	(3,378)	(2,774)	-	(26,718)
Transfers between funds	-	-	-	-	-
Gains/(losses) on sale of investments	-	-	(135)	-	(135)
Increase/(decrease) in value of investments	(13,704)	(10,140)	(22,355)	(635)	(46,834)
Balances at 31 December 2022	120,930	71,536	200,276	4,790	397,532

The overall result is a net decrease in funds of £73,687 consisting of an excess of expenditure over income of £26,718 and realised and unrealised losses on investment assets of £46,969.

The decrease in the value of investments is significant and expected in view of global uncertainties causing significant volatility in the markets. The PCC's policy for investments is to contain risk by investing in the funds of the Central Board of Finance of the Church of England actively managed by CCLA (Churches Charities and Local Authorities). The Trustee is a registered charity. The funds' manager supports the ethical and responsible investment policy of the Church of England Investment Advisory Group. Units chosen by the PCC are those of the Investment Income Fund, the objective of the manager being to provide a long-term total return comprising growth in capital and income. The PCC recognises responsibility to seek qualified advice when thought appropriate.

The PCC has total control over the use of those funds which are unrestricted apart from a Special Designated General Fund, balance £71,536 (2021: £84,591), where the greater part is the underlying investment (value £76,391 (2021: £86,531)) held by the diocese in its capacity as custodian trustee whose consent would be required for sale in whole or part.

The PCC has considerable reliance on earned income and fundraising efforts, and it is pleasing that Undercroft income has now covered to near pre-pandemic levels with external hiring having recovered. The impact of this has been income of £21,123 from these two sources, which compares with £14,291 in 2021 and £27,526 in 2019. The General Fund deficit of £20,566 (2021: deficit of £8,070) is unsustainable and steps are being taken to remedy this, including encouragement to all those on the Electoral Roll and connected with the church to review their giving. Planned Giving is stable, at £40,918 compared with £41,074 in 2021. Of the PCC's total gross income for the year of £94,871 (2021: £102,668), 9.1% (2021: 7.6%) arises from the government through tax reclaimed under Gift Aid thanks to donors enabling that reclaim.

Major expenditure was made in 2022 on overhauling the PA and audio-visual provision at St Andrew's. This enhances not only the experience for congregations in the church but also has significantly enhanced the capacity for effective live-streaming. Further developments are planned for 2023 in respect of improving insulation and heating, which has been an ongoing issue for many years. Lack of adequate heating regrettably prevented opening the church as a place of Warm Welcome during the cold spells of winter 2022. It is hoped that this will be possible in 2023. External grants will be sought to supplement restricted Fabric Funds available, as the PCC are conscious that use of investment assets adversely affects future dividend income. The PCC is seeking to balance the needs of today and ensuring the church is fit to meet the needs of the future.

In St Thomas', monitoring has continued on the cracks in the West wall and elsewhere around the building. Assessment in early 2023 indicated a need for underpinning the building at a very substantial cost. The building continues to move and at some point in the not too distant future is likely to need to be closed until remedial work is completed. The PCC continues to take advice from consultant surveyors and the Diocesan Architects. Repairs to the murals, on the condition of which a full survey was undertaken in 2020, and for which funds raised by the Friends of St Thomas are available (£19,905 of the total balance of £21,353 is ring-fenced for work on the murals), remain deferred until there is a clear picture of the work required on the walls and the building as a whole. In early 2023 one necessary preliminary stage has been achieved, with the demolition and removal of the old boiler room which had been causing water ingress.

Expenditure has been impacted by inflationary pressures and energy cost increases. A new electricity supplier has been appointed and smart meters installed in early 2023 in order to control routine expenditure as much as possible.

The PCC's policy for freely available cash reserves for the General Fund is that they should equate with not less than 3 months of normal annual expenditure, ie. approximately £25,000. At 31 December 2022 these stand at c.£20,000 and returning these to a level to comply with the policy is a primary objective of the PCC in 2023. It is recognised that sale of General Fund shares may be required in 2023 but the preferred and longer term solution is to secure a consistently higher level of General fund income.

The PCC is grateful to the many volunteers and the local community for their support of the work of the church in the parish.

Approved by the PCC on 16th April 2023 and signed on their behalf by

Revd Chris Kilgour – Vicar

Doreen Sheekey – Churchwarden

Independent Examiner's Report to the Trustees of the Parochial Church Council of Northaw and Cuffley

I report on the accounts of the church for the year ended 31 December 2022 which are set out on pages 9 to 15.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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

Since the gross income for the year exceeds the amount provided in section 145(3) of the 2011 Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below. In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached other than to note receipt in 2023 of the structural survey of St Thomas a Becket (Note 12 refers).

C A Waller
Chartered Accountant – retired
9 Bacons Drive
Cuffley
Herts EN6 4DU

30th April 2023

PCC of Northaw & Cuffley
Statement of Financial Activities

For the year ended 31 December 2022

	Note	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
		£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments from:													
Donations and legacies	2a	51,108	61,745	-	-	51,108	61,745	3,697	7,974	-	-	54,805	69,719
Income from charitable activities	2b	7,473	6,393	-	-	7,473	6,393	-	291	-	-	7,473	6,684
Other trading activities	2c	21,443	15,872	-	-	21,443	15,872	8	150	-	-	21,451	16,022
Investments	2d	3,350	3,010	2,302	2,202	5,652	5,212	5,490	5,031	-	-	11,142	10,243
Total income		83,374	87,020	2,302	2,202	85,676	89,222	9,195	13,446	-	-	94,871	102,668
Expenditure on:													
Raising funds	3a	4,479	3,694	-	-	4,479	3,694	1,298	-	-	-	5,777	3,694
Special Collections	3b	-	-	-	-	-	-	-	166	-	-	-	166
Expenditure on charitable activities		247	172	-	-	247	172	104	88	-	-	351	260
Parish Share	3c	62,515	62,235	-	-	62,515	62,235	-	-	-	-	62,515	62,235
Ministry	3c	7,970	7,749	-	-	7,970	7,749	243	178	-	-	8,213	7,927
Premises	3d	28,729	21,240	5,680	14,424	34,409	35,664	10,324	7,354	-	-	44,733	43,018
Total expenditure		103,940	95,090	5,680	14,424	109,620	109,514	11,969	7,786	-	-	121,569	117,300
Net income / (expenditure) resources before transfers		(20,566)	(8,070)	(3,378)	(12,222)	(23,944)	(20,292)	(2,774)	5,660	-	-	(26,718)	(14,632)
Transfers													
Gross transfers between funds - in		-	-	-	5,200	-	5,200	-	-	-	-	-	5,200
Gross transfers between funds - out		-	(5,200)	-	-	-	(5,200)	-	-	-	-	-	(5,200)
Other recognised gains / losses													
Realised gains / (losses) on sale of investment assets		-	-	-	-	-	-	(135)	-	-	-	(135)	-
Unrealised gains / (losses) on revaluation of investment assets	6b	(13,704)	14,698	(10,140)	10,878	(23,844)	25,576	(22,355)	24,123	(635)	682	(46,834)	50,381
Net movement in funds		(34,270)	1,428	(13,518)	3,856	(47,788)	5,284	(25,264)	29,783	(635)	682	(73,687)	35,749
Reconciliation of funds													
Total funds brought forward		155,200	153,772	85,054	81,198	240,254	234,970	225,540	195,757	5,425	4,743	471,219	435,470
Total funds carried forward		120,930	155,200	71,536	85,054	192,466	240,254	200,276	225,540	4,790	5,425	397,532	471,219

The Notes on pages 11 to 15 form part of these financial statements.

PCC of Northaw & Cuffley
Balance sheet

As at 31 December 2022

	Note	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
		£	£	£	£	£	£	£	£	£	£	£	£
Fixed assets													
Tangible assets	6a	-	-	-	-	-	-	15,507	-	-	-	15,507	-
Investments	6b	103,230	116,934	76,391	86,531	179,621	203,465	168,398	191,888	4,790	5,425	352,809	400,778
Fixed assets		103,230	116,934	76,391	86,531	179,621	203,465	183,905	191,888	4,790	5,425	368,316	400,778
Current assets													
Debtors (short term)	7	1,204	867	-	-	1,204	867	-	-	-	-	1,204	867
Prepayments		899	1,122	-	-	899	1,122	-	-	-	-	899	1,122
Deposit accounts (CCLA)	8	5,210	41,890	636	2,033	5,846	43,923	20,930	22,193	-	-	26,776	66,116
Cash at bank and in hand		15,419	(157)	(2,337)	(3,510)	13,082	(3,667)	(898)	11,727	-	-	12,184	8,060
Current assets		22,732	43,722	(1,701)	(1,477)	21,031	42,245	20,032	33,920	-	-	41,063	76,165
Liabilities													
Creditors: Amounts falling due in one year		3,247	3,551	3,154	-	6,401	3,551	3,661	268	-	-	10,062	3,819
Deferred income	10	1,785	1,905	-	-	1,785	1,905	-	-	-	-	1,785	1,905
Current liabilities		5,032	5,456	3,154	-	8,186	5,456	3,661	268	-	-	11,847	5,724
Net current assets less current liabilities		17,700	38,266	(4,855)	(1,477)	12,845	36,789	16,371	33,652	-	-	29,216	70,441
Total assets less current liabilities		120,930	155,200	71,536	85,054	192,466	240,254	200,276	225,540	4,790	5,425	397,532	471,219
Total net assets less liabilities		120,930	155,200	71,536	85,054	192,466	240,254	200,276	225,540	4,790	5,425	397,532	471,219
Represented by													
Unrestricted funds													
Unrestricted - General fund	11	120,930	155,200	-	-	120,930	155,200	-	-	-	-	120,930	155,200
Unrestricted - Designated funds	11	-	-	71,536	85,054	71,536	85,054	-	-	-	-	71,536	85,054
Total Unrestricted funds		120,930	155,200	71,536	85,054	192,466	240,254	-	-	-	-	192,466	240,254
Restricted income funds		-	-	-	-	-	-	200,276	225,540	-	-	200,276	225,540
Endowment funds		-	-	-	-	-	-	-	-	4,790	5,425	4,790	5,425
Total PCC funds		120,930	155,200	71,536	85,054	192,466	240,254	200,276	225,540	4,790	5,425	397,532	471,219

The Notes on pages 11 to 15 form part of these financial statements.

Approved by the Parochial Church Council on 16th April 2023 and signed on its behalf by:

Revd Chris Kilgour - Vicar

Doreen Sheekey - Churchwarden

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2022

1. Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102 (Financial Reporting Standard 102). The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)). They have been prepared under the historical cost convention except for the valuation of investments assets, which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds (See Note 11)

Unrestricted funds, which include those designated by the PCC for a particular purpose, are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Restricted funds, including the income they earn, are those which must be expended on the restricted purposes defined by the donor. *Endowment fund* is a fund where the capital must be retained and the income used in accordance with the donor's wishes.

Income

Voluntary income and sources of capital:

Collections are accounted for when received by, or on behalf of, the PCC.

Donations under Gift Aid, together with the related income tax reclaimable, are accounted for at the time the donation is received.

Legacies receivable are accounted for when there has been evidence of death, entitlement, a valid will and probability of receipt including satisfaction of no requirement to satisfy claims upon the estate of the deceased.

Grants receivable are accounted for upon notification of entitlement.

Other income:

Fundraising and social events' income is accounted for gross and according to the dates of those activities.

Lettings are accounted for according to the time for which they relate.

Investment income - dividends and interest - is accounted for when receivable.

Expenditure

All expenditure is accounted for when the legal liability (or moral obligation in the case of the Parish Share) arises: where it relates to a period of time the expense is spread over that time.

Fixed Assets

Tangible:

Consecrated land and beneficed property is excluded by section 10(2)(a) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens upon trust for the PCC and which require a faculty for disposal are inalienable property, and are listed in the churches' inventories, which can be inspected on request. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Costs incurred on consecrated land and buildings and on repair of moveable church furnishings acquired before 2000 is accounted for as expended in the year.

Individual items of furniture, fixtures, fittings and equipment costing £1,000 or less are accounted for as expenditure of the year and not valued in the Balance Sheet.

Assets are depreciated over their anticipated useful life on the straight line basis at the following rates:

Garages - 6.67% / Keyboard - 25% / Photocopier - 25% / Audio-visual equipment - 25%

Investments:

Investments are included in the Balance Sheet at bid (selling price) value on 31 December.

Stocks

All stocks of sanctuary and other items held on 31 December are not considered material in amount and are not valued for accounting purposes.

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2022

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments												
2a Donations and legacies												
Planned giving:												
Gift Aid donations	27,085	26,575	-	-	27,085	26,575	-	-	-	-	27,085	26,575
Income tax reclaimable	6,953	6,644	-	-	6,953	6,644	-	-	-	-	6,953	6,644
Other tax efficient donations	4,800	5,225	-	-	4,800	5,225	-	-	-	-	4,800	5,225
Non gift aided donations	2,080	2,630	-	-	2,080	2,630	-	-	-	-	2,080	2,630
Unplanned giving:												
Gift Aid donations	3,158	3,453	-	-	3,158	3,453	2,420	14	-	-	5,578	3,467
Income tax reclaimable	789	930	-	-	789	930	600	4	-	-	1,389	934
Non gift aided donations	2,447	898	-	-	2,447	898	307	-	-	-	2,754	898
Gift Aid Small Donations "GASDS"	238	108	-	-	238	108	5	-	-	-	243	108
Friends of St Thomas:												
Gift Aid donations	-	-	-	-	-	-	214	246	-	-	214	246
Income tax reclaimable	-	-	-	-	-	-	53	62	-	-	53	62
Non gift aided donations	-	-	-	-	-	-	98	148	-	-	98	148
Legacies	1,000	15,000	-	-	1,000	15,000	-	-	-	-	1,000	15,000
Grants	2,558	282	-	-	2,558	282	-	7,500	-	-	2,558	7,782
Total from donations and legacies	51,108	61,745	-	-	51,108	61,745	3,697	7,974	-	-	54,805	69,719
2b Income from charitable activities												
Fees	3,053	4,471	-	-	3,053	4,471	-	-	-	-	3,053	4,471
Flower Donations Gift Aided	-	-	-	-	-	-	-	100	-	-	-	100
Flower Donations	-	-	-	-	-	-	-	-	-	-	-	-
Income tax reclaimable	-	-	-	-	-	-	-	25	-	-	-	25
After Service Refreshments	353	142	-	-	353	142	-	-	-	-	353	142
Coffee Shop	3,811	878	-	-	3,811	878	-	-	-	-	3,811	878
Book Sales	187	-	-	-	187	-	-	-	-	-	187	-
Other income	69	902	-	-	69	902	-	-	-	-	69	902
Special Collections	-	-	-	-	-	-	-	166	-	-	-	166
Total from Charitable activities	7,473	6,393	-	-	7,473	6,393	-	291	-	-	7,473	6,684
2c Fundraising and other trading activities												
Fundraising and Social events:												
Non-Gift Aid income	320	1,581	-	-	320	1,581	8	150	-	-	328	1,731
Gift Aid donations	-	-	-	-	-	-	-	-	-	-	-	-
Income tax reclaimable	-	-	-	-	-	-	-	-	-	-	-	-
Total Fundraising and Social events	320	1,581	-	-	320	1,581	8	150	-	-	328	1,731
Undercroft income	16,228	9,841	-	-	16,228	9,841	-	-	-	-	16,228	9,841
Car parking and Garage rental	4,895	4,450	-	-	4,895	4,450	-	-	-	-	4,895	4,450
Total income of these activities	21,443	15,872	-	-	21,443	15,872	8	150	-	-	21,451	16,022
2d Investments												
Dividends	3,072	2,972	2,273	2,199	5,345	5,171	5,184	5,014	-	-	10,529	10,185
Interest	278	38	29	3	307	41	306	17	-	-	613	58
Total investment income	3,350	3,010	2,302	2,202	5,652	5,212	5,490	5,031	-	-	11,142	10,243
TOTAL INCOME	83,374	87,020	2,302	2,202	85,676	89,222	9,195	13,446	-	-	94,871	102,668

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2022

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£	£	£	£	£
Expenditure												
3a Fundraising and social activities												
Fundraising and Social events	93	509	-	-	93	509	-	-	-	-	93	509
Online giving fees	21	5	-	-	21	5	-	-	-	-	21	5
Undercroft	4,365	3,180	-	-	4,365	3,180	1,298	-	-	-	5,663	3,180
Total cost of these activities	4,479	3,694	-	-	4,479	3,694	1,298	-	-	-	5,777	3,694
3b Special Collections (Note 9)	-	-	-	-	-	-	-	166	-	-	-	166
	-	-	-	-	-	-	-	166	-	-	-	166
Charitable activities:												
3c Ministry:												
Parish Share:												
Contribution to stipends	35,140	35,140	-	-	35,140	35,140	-	-	-	-	35,140	35,140
Support for the ministry	27,375	27,095	-	-	27,375	27,095	-	-	-	-	27,375	27,095
Total Parish Share	62,515	62,235	-	-	62,515	62,235	-	-	-	-	62,515	62,235
Grants	-	-	-	-	-	-	-	-	-	-	-	-
Clergy working expenses	340	411	-	-	340	411	-	-	-	-	340	411
Children's Church and youth work	165	47	-	-	165	47	-	-	-	-	165	47
Organists, choir and music	794	933	-	-	794	933	-	-	-	-	794	933
Books and Bookstall	621	528	-	-	621	528	-	-	-	-	621	528
Retreat	449	451	-	-	449	451	-	-	-	-	449	451
Office & Misc expenses	4,803	5,309	-	-	4,803	5,309	104	147	-	-	4,907	5,456
Flowers	69	-	-	-	69	-	233	119	-	-	302	119
Community and Sanctuary	677	138	-	-	677	138	10	-	-	-	687	138
After Service Refreshments	299	104	-	-	299	104	-	-	-	-	299	104
Total Ministry costs	70,732	70,156	-	-	70,732	70,156	347	266	-	-	71,079	70,422
3d Premises												
Depreciation	-	-	-	-	-	-	5,169	-	-	-	5,169	-
	-	-	-	-	-	-	-	287	-	-	-	287
Repairs/Re-furbishment - St.Andrew (incl Undercroft)												
Repairs/Re-furbishment - St.Thomas	-	-	1,017	6,790	1,017	6,790	-	-	-	-	1,017	6,790
General expenses - St Andrew's	8,681	6,882	463	-	9,144	6,882	4,378	5,867	-	-	13,522	12,749
General expenses - St Thomas	3,449	4,115	4,200	7,634	7,649	11,749	777	1,200	-	-	8,426	12,949
Gas, Electricity and Water (excl Undercroft)	11,852	6,186	-	-	11,852	6,186	-	-	-	-	11,852	6,186
Insurance and Security	4,747	4,057	-	-	4,747	4,057	-	-	-	-	4,747	4,057
Total Premises costs	28,729	21,240	5,680	14,424	34,409	35,664	10,324	7,354	-	-	44,733	43,018
TOTAL EXPENDITURE	103,940	95,090	5,680	14,424	109,620	109,514	11,969	7,786	-	-	121,589	117,300

PCC of Northaw and Cuffley					
Notes to the Financial Statements for the year ended 31 December 2022					
4. Employee remuneration	2022	2021			
	£	£			
	-	-			
During the year the PCC did not employ anyone.					
5. Related Party Transactions					
Clergy working expenses shown in note 3a were paid in 2021 and in 2022. Payments made to members of the PCC or persons connected with them in 2022 totalled £215 paid to two members of the PCC, in respect of verger duties and digging fees relating to burial of ashes (2021: total £340 to two PCC members and close family).					
6. Fixed Assets					
6a. Tangible assets	AV equipment	Photocopier	Keyboard	Garages	Total
	£	£	£	£	£
Cost (Note 1)					
At 31 December 2021	-	2,275	1,875	3,000	7,150
Additions	20,676	-	-	-	20,676
Disposals	-	-	-	-	-
At 31 December 2022	20,676	2,275	1,875	3,000	27,826
Depreciation					
At 31 December 2021	-	2,275	1,875	3,000	7,150
Charge for the year	5,169	-	-	-	5,169
Disposals	-	-	-	-	-
At 31 December 2022	5,169	2,275	1,875	3,000	12,319
Net Book Value at 31 December 2022	15,507	-	-	-	15,507
Net Book Value at 31 December 2021	-	-	-	-	-
6b. Investments					
Shares in CBF Church of England Investment Fund, whose Investment Committee supports the Church of England's Ethical Investment Advisory Group.	General Fund	St Thomas' Special Purpose Designated General Fund	St Andrew's Fabric Restricted Fund	Endowment Fund	Total
Number of shares					
At 31 December 2021	5,000	3,700	8,205	232	17,137
Additions	-	-	-	-	-
Sales	-	-	49	-	49
At 31 December 2022	5,000	3,700	8,156	232	17,088
Market value					
	£	£	£	£	£
At 31 December 2021	116,934	86,531	191,888	5,425	400,778
Additions	-	-	-	-	-
Sales	-	-	(1,000)	-	(1,000)
Realised gain/(loss) on sale	-	-	(135)	-	(135)
Net gain/(loss) on revaluation at 31 December 2022	(13,704)	(10,140)	(22,355)	(635)	(46,834)
Market value 31 December 2022	103,230	76,391	168,398	4,790	352,809
7. Debtors	2022	2021			
	£	£			
Short term: Tax reclaimable	679	558			
Undercroft and car parking	525	309			
	1,204	867			
8. Deposit Accounts (CCLA)					
These comprise cash held in the CBF Church of England Deposit Fund.					
9. Special Collections	2022	2021			
	£	£			
Royal British Legion	-	166			
Total	-	166			
Total collected and paid out including tax reclaimed £nil (2021: £33)	-	166			

Notes to the Financial Statements for the year ended 31 December 2022

10. Deferred income	2022	2021
	£	£
Deferred income relates to payments received in 2022 for reserved car parking at St Andrew's in 2023.		
Balance at 1 January	1,905	1,805
Amounts added in current period	1,785	1,905
Amounts released to income from previous periods	1,905	1,805
Balance at 31 December	1,785	1,905

11. Funds Statement

	Brought forward 1 January 2022	Income	Expenditure	Transfers	Investment gains (losses)	Carried forward 31 December 2022	Funds represent the purposes stated
	£	£	£	£	£	£	
Unrestricted Income Funds:							
General	155,200	83,374	103,940	-	(13,704)	120,930	On-going financing of day to day operating.
Designated:							
St Andrew Fabric	463	-	463	-	-	-	Maintenance of fabric of St Andrew's church. Arising from monies donated in 1961 and placed into trust in 1962 (which was revoked by the PCC in 1987). An invested element of 3700 CBF shares is registered with the diocese as custodian trustee.
St Thomas Special Purpose General	84,591	2,302	5,217	-	(10,140)	71,536	
Total Unrestricted	240,254	85,676	109,620	-	(23,844)	192,466	
Restricted Income Funds:							
St Andrew Fabric	202,427	5,085	12,345	-	(22,490)	172,677	Maintenance of fabric of St Andrew's church.
St Andrew Sound	1,902	-	(3,723)	-	-	5,625	Funds raised for new audio-visual equipment at St Andrew's church.
St Thomas Fabric	-	298	-	-	-	298	Maintenance of fabric of St Thomas' church.
Flower Account	412	144	233	-	-	323	Income for flowers at St Andrew's church.
Mission	-	10	10	-	-	-	Donation for projects to enhance mission outreach.
Cleaning	-	3,000	3,000	-	-	-	Anonymous donation towards the costs of cleaning
Friends of St Thomas - Murals	19,647	258	-	-	-	19,905	Funds raised for the repair and maintenance of the murals at St Thomas' church.
Friends of St Thomas - General	1,152	400	104	-	-	1,448	Funds raised for the repair and maintenance of the fabric at St Thomas' church.
Total Restricted - see note below	225,540	9,195	11,969	-	(22,490)	200,276	
Endowment Fund							
Evans Bequest + anonymous donation	5,425	-	-	-	(635)	4,790	Invested to provide income for flowers at St Andrew's church. Bequest in 1986 £200 and anonymous donation in 1966 - £1,000 invested in 48 & 184 shares in CBF Investment Income Fund
Total of all funds	471,219	94,871	121,589	-	(46,969)	397,532	

Note re Restricted Income Funds:

Since January 2007, all donations for restricted purposes are accepted on the following understanding:

- the PCC will try to use the funds for the stated purposes;
- donations will be put to alternative use if:
 - the amount given exceeds the total cost of the project or
 - the PCC is unable to proceed with the project.

12. Post Balance Sheet Event

In Quarter 1 2023 the PCC received a detailed surveyor's report on St Thomas a Becket church, which confirmed subsidence which requires remedial work. This may impact on the 2023 accounts.

Accounts

PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY

**Annual Report and Financial Statements
for the year ended 31 December 2021**

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Annual Report and Financial Statements
PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY
for the year ended 31 December 2021

Administrative Information

The Parish of Northaw and Cuffley is part of the Diocese of St Albans within the Church of England. The correspondence address is The Church Office, St Andrew's Church, Plough Hill, Cuffley EN6 4DR.

The Church of England has two churches in the parish: the parish church of St Thomas a Becket, Vineyards Road, Northaw, Hertfordshire EN6 4NW and the church of St Andrew, Plough Hill, Cuffley, Hertfordshire EN6 4DR.

The Parochial Church Council (PCC) is a corporate body established by the Church of England and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

The PCC is registered as a charity with the Charity Commission, Registered Number 1130327, under the name of 'The Parochial Church Council of the Ecclesiastical Parish of Northaw and Cuffley.' Its registered objects are 'Promoting in the ecclesiastical parish the whole mission of the Church'.

PCC members who have served at any time since 1 January 2021 until the date of approval of this report are:

Ex-Officio Members

Incumbent: The Reverend Chris Kilgour, Vicar (Chair)

Churchwardens: Doreen Sheekey

Representatives on
the Deanery Synod: Anne Stokes

Elected Members:

Jane Beyer	
David Hall	(from 4 th October 2021)
Gill Hall	
Ray Jamieson	(to 25 th April 2021)
Kay Keys	
Ann Robinson	(from 25 th April 2021)
Chris Shingles	
Kathy Shingles	
Angela Semakula	
Gill Stevenson	
Brenda West	(to 25 th April 2021)

PCC Officers

Treasurer: *Position vacant*

PCC Secretary: Chris Shingles

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the Vicar, churchwardens, Deanery Synod representatives and members elected by members of the congregation who are on the electoral roll. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC held six Ordinary Meetings during the year.

Aim and purposes

The primary objective of the Parochial Church Council (PCC) is the promotion of the Gospel of Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Vicar, the Reverend Chris Kilgour, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the care and maintenance of the churches of St Thomas a Becket, Northaw and St Andrew, Cuffley.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of the parish community in Northaw and Cuffley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups in our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year we have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to equip ordinary people to live out their Christian faith in the parish community and beyond, through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in God – Father, Son and Holy Spirit.
- Provision of pastoral care for people living in the parish and beyond.
- Missional and outreach work in the parish and beyond.

To facilitate this work, it is important that we maintain the fabric of the two churches. During 2021, some of the work highlighted in the 2020 quinquennial surveys were carried out at both churches.

Electoral Roll

At the APCM in 2021, there were 107 entries on the roll (79 resident, 28 non-resident).

Achievements and Performance

It is impossible to ignore the impact that the global coronavirus epidemic has had on all areas of life in the parish. This has affected much of the church's activities in 2021, and will do into 2022.

Worship and Prayer

Average attendance on ordinary Sundays before COVID (not major festivals or special occasions) during 2021 was 35 adults and nine children (under 16). This represents a significant decrease in Sunday attendance, which mirrors the national picture of reduced congregation sizes

The Sunday School continued to meet during 10.30am services at St Andrew's, Cuffley, meeting in the Undercroft. This continues to prove popular with parents and children. Online streaming of services continued throughout 2021, and will be an ongoing part of the ministry of the church. In 2021, the PCC agreed to a major update of our audio system to help support and develop the online and in-person services.

In January 2021, we started a midweek service of Morning Prayer. Initially online only, this moved to an in-person service towards the end of the year, and regularly attracts around 15 people.

Deanery Synod

During the year one member of the PCC, as well as the vicar, sat on Cheshunt Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the Church of England.

Celebrating life events

As well as our regular services, we help our community to celebrate and thank God at the milestones of the journey through life. In 2021, 2 people were baptized in the parish and there were no confirmations. During the year, there were three marriages in our churches. In 2021 we conducted 6 funerals in our churches and a further 3 at local crematoria.

Pastoral Care

The prayer chain, comprising a number of committed parishioners, responds to requests from those in need. The pastoral team meets regularly to consider and act upon the needs of those requiring help.

Lay members and the Vicar make visits to the sick, bereaved and others needing pastoral support. Holy Communion is distributed by those with the Bishop's Licence to sick and housebound parishioners in their homes.

Social and community events

Various committees organized a range of successful social and fundraising events during the year, including lunches and quiz nights all enjoyed by church members, their friends and the wider community.

The Undercroft is hired out to many groups, mainly for secular purposes, providing links between the church and the wider community and also generating income.

The Coffee Shop held in St Andrew's church has continued to be popular and well supported (by churchgoers and others); it provides a valuable service to the community. The Coffee Shop met weekly when COVID restrictions permitted. This has been replaced with an online Coffee morning via Zoom. This has been very important to maintain our church family connections.

Because of the continuing uncertainty around coronavirus cases, two, very successful, Christmas Coffee Shops at the end of the year.

Mission and Outreach

In 2019, the parish identified its vision for the future and published an action plan to support it. Our aim is to double the average Sunday attendance by the end of December 2025. Despite the various coronavirus restrictions, progress through our action plan has been good.

Our partnerships with both the primary schools in the parish remained strong. Cuffley School (not a church school) held a service in St Andrew's Church at the end of the Christmas term, and the vicar continues to build relationships with the school.

Northaw C of E Primary School are invited to begin each week with a service at St Thomas, as part of our Fresh Expression, and they also use the building for end of term services. The PCC is involved in the governance of the school though the foundation governors it appoints.

When the school was unable to attend the church, the vicar also recorded Collective Worship to be used in each class.

Our "pop-up nativity" returned in 2021, and was well received by all who attended.

Helping those in need is a further demonstration of our faith. At our Harvest Festivals and other times a quantity of food was donated for the Broxbourne Foodbank, to help local people in crisis.

Communication

We continue to update the website regularly, and to use social media to publicise events and services.

During the week, there are usually three emails sent to those on our contact database. The first (usually sent on Fridays) is an update email containing news and notices for the week, as well as links to our online services. The second (usually sent on Monday morning) is an email of prayers for the week. The third (usually sent on Tuesdays) contains the link to our online Wednesday coffee (via Zoom).

Church Family

We remain thankful to the many members of the church family who work so hard to make our church the welcoming, lively and vibrant community it is. In particular we want to thank our churchwardens and members of the PCC for their tireless work and their valuable contribution to our mission and ministry.

Safeguarding

We have continued the process of reviewing our policies and have ensured that the PCC complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Financial Review

The results for each type of fund and its constituents are shown in Note 12 on page 15. In summary:

	Unrestricted General Fund	Unrestricted Designated Funds	Restricted Funds	Restricted Endowment Fund	Total of all Funds
	£	£	£	£	£
Balances at 1 January 2021	153,772	81,198	195,757	4,743	435,470
Net income/(expenditure)	(8,070)	(12,222)	5,660	-	(14,632)
Transfers between funds	(5,200)	5,200	-	-	-
Increase in value of investments	14,698	10,878	24,123	682	50,381
Balances at 31 December 2021	155,200	85,054	225,540	5,425	471,219

The overall result is a net increase in funds of £35,749 consisting of an excess of expenditure over income of £14,632 and unrealised gains on investment assets of £50,381.

The increase in the value of investments is significant and an encouraging result given the exceptionally uncertain year as a result of the continuing coronavirus pandemic. However, the PCC is aware that the impact of global security uncertainty is, in early 2022, causing significant volatility in the markets and the strong performance may not be maintained. The PCC's policy for investments is to contain risk by investing in the funds of the Central Board of Finance of the Church of England actively managed by CCLA (Churches Charities and Local Authorities). The Trustee is a registered charity. The funds' manager supports the ethical and responsible investment policy of the Church of England Investment Advisory Group. Units chosen by the PCC are those of the Investment Income Fund, the objective of the manager being to provide a long-term total return comprising growth in capital and income. The PCC recognises responsibility to seek qualified advice when thought appropriate.

The PCC has total control over the use of those funds which are unrestricted apart from a Special Designated General Fund, balance £84,591 (2020: £80,735), where the greater part is the underlying investment (value £86,531 (2020: £75,653)) held by the diocese in its capacity as custodian trustee whose consent would be required for sale in whole or part.

Previous years' reports have noted the reliance on earned income and fundraising efforts, both of which have once again been curtailed in 2021, as government restrictions prevented the pre-pandemic extent of external hiring of the Undercroft for part of the year, and there has been no demand from commuters for car parking spaces. The impact of this has been income of £14,291 from these two sources, which compares with £13,105 in 2020 and £27,526 in 2019. The General Fund deficit of £8,070 (2020: deficit of £22,305) also reflects an ongoing lower level of unplanned giving than pre-pandemic, as a result of fewer services than usual being held in church. Planned Giving is stable, at £41,074 compared with £40,903 in 2020. Of the PCC's total gross income for the year of £102,668 (2020: £81,367), 7.6% (2020: 10.3%) arises from the government through tax reclaimed under Gift Aid thanks to donors enabling that reclaim. The PCC has been fortunate to be the beneficiary of two unrestricted legacies totalling £15,000; without those the overall excess of expenditure over income would have been approximately £30,000.

A number of items identified during the Quinquennial Reviews carried out at St Thomas' and St Andrew's, in June and July 2020 respectively, were completed this year, including work on the Tower at St Thomas'. New noticeboards have been installed at St Thomas'.

In St Thomas', monitoring has continued on the cracks in the West wall and elsewhere around the building. Assessment in 2021 showed further deterioration and there remains a prospect of expensive works being required. This is subject to ongoing advice from consultant surveyors and the Diocesan Architects. Repairs to the murals, the condition of which a full survey was undertaken in 2020, and for which funds raised by the Friends of St Thomas are available (£19,647 of the total balance of £20,799 is ring-fenced for work on the murals), remain deferred until there is a clear picture of the work required on the walls, and a resolution of the impact of the old boiler room roof which is causing water ingress.

Control over expenditure has been maintained.

The PCC's policy for freely available cash reserves for the General Fund is that they should equate with not less than 3 months of normal annual expenditure, ie. approximately £25,000. At 31 December 2021 these stand at approx £40,000.

Gratitude is expressed to the many volunteers and to the local community for their support.

Approved by the PCC on 10th April 2022 and signed on their behalf by

.....
Revd Chris Kilgour – Vicar

.....
Doreen Sheekey – Churchwarden

Independent Examiner's Report to the Trustees of the Parochial Church Council of Northaw and Cuffley

I report on the accounts of the church for the year ended 31 December 2021 which are set out on pages 9 to 15.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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

Since the gross income for the year exceeds the amount provided in section 145(3) of the 2011 Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below. In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C A Waller
Chartered Accountant – retired
9 Bacons Drive
Cuffley
Herts EN6 4DU

Date: 10th April 2022

PCC of Northaw & Cuffley

Statement of Financial Activities

For the year ended 31 December 2021

	Note	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
		£		£		£		£		£		£	
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Income and endowments from:													
Donations and legacies	2a	61,745	45,596	-	463	61,745	46,059	7,974	3,819	-	-	69,719	49,878
Income from charitable activities	2b	6,393	3,801	-	-	6,393	3,801	291	6	-	-	6,684	3,807
Other trading activities	2c	15,872	16,401	-	378	15,872	16,779	150	654	-	-	16,022	17,433
Investments	2d	3,010	3,142	2,202	2,169	5,212	5,311	5,031	4,938	-	-	10,243	10,249
Total income		87,020	68,940	2,202	3,010	89,222	71,950	13,446	9,417	-	-	102,668	81,367
Expenditure on:													
Raising funds	3a	3,694	3,627	-	-	3,694	3,627	-	-	-	-	3,694	3,627
Special Collections	3b	-	-	-	-	-	-	166	6	-	-	166	6
Expenditure on charitable activities	3c	172	226	-	-	172	226	88	64	-	-	260	290
Parish Share	3c	62,235	64,731	-	-	62,235	64,731	-	-	-	-	62,235	64,731
Ministry	3c	7,749	6,271	-	-	7,749	6,271	178	324	-	-	7,927	6,595
Premises	3d	21,240	16,390	14,424	6,267	35,664	22,657	7,354	9,404	-	-	43,018	32,061
Total expenditure		95,090	91,245	14,424	6,267	109,514	97,512	7,786	9,798	-	-	117,300	107,310
Net income / (expenditure) resources before transfers		(8,070)	(22,305)	(12,222)	(3,257)	(20,292)	(25,562)	5,660	(381)	-	-	(14,632)	(25,943)
Transfers													
Gross transfers between funds - in	4	-	-	5,200	-	5,200	-	-	19	-	-	5,200	19
Gross transfers between funds - out	4	(5,200)	-	-	-	(5,200)	-	-	(19)	-	-	(5,200)	(19)
Other recognised gains / losses													
Gains / losses on investment assets	7b	14,698	6,605	10,878	4,887	25,576	11,492	24,123	10,836	682	306	50,381	22,634
Net movement in funds		1,428	(15,700)	3,856	1,630	5,284	(14,070)	29,783	10,455	682	306	35,749	(3,309)
Reconciliation of funds													
Total funds brought forward		153,772	169,472	81,198	79,568	234,970	249,040	195,757	185,302	4,743	4,437	435,470	438,779
Total funds carried forward		155,200	153,772	85,054	81,198	240,254	234,970	225,540	195,757	5,425	4,743	471,219	435,470

The Notes on pages 11 to 15 form part of these financial statements.

PCC of Northaw & Cuffley
Balance sheet

As at 31 December 2021

	Note	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
		£	£	£	£	£	£	£	£	£	£	£	£
Fixed assets													
Tangible assets													
Investments	7a	-	-	-	-	-	-	-	-	-	-	-	-
		116,934	102,236	86,531	75,653	203,465	177,889	191,888	167,765	5,425	4,743	400,778	350,397
Fixed assets	7b	116,934	102,236	86,531	75,653	203,465	177,889	191,888	167,765	5,425	4,743	400,778	350,397
Current assets													
Debtors (short term)	8	867	835	-	-	867	835	-	153	-	-	867	988
Prepayments		1,122	632	-	-	1,122	632	-	-	-	-	1,122	632
Deposit accounts (CCLA)	9	41,890	38,898	2,033	6,030	43,923	44,928	22,193	32,060	-	-	66,116	76,988
Cash at bank and in hand		(157)	16,038	(3,510)	(485)	(3,667)	15,553	11,727	(1,930)	-	-	8,060	13,623
Current assets		43,722	56,403	(1,477)	5,545	42,245	61,948	33,920	30,283	-	-	76,165	92,231
Liabilities													
Creditors: Amounts falling due in one year		3,551	3,062	-	-	3,551	3,062	268	2,291	-	-	3,819	5,353
Deferred income	11	1,905	1,805	-	-	1,905	1,805	-	-	-	-	1,905	1,805
Current liabilities		5,456	4,867	-	-	5,456	4,867	268	2,291	-	-	5,724	7,158
Net current assets less current liabilities		38,266	51,536	(1,477)	5,545	36,789	57,081	33,652	27,992	-	-	70,441	85,073
Total assets less current liabilities		155,200	153,772	85,054	81,198	240,254	234,970	225,540	195,757	5,425	4,743	471,219	435,470
Total net assets less liabilities		155,200	153,772	85,054	81,198	240,254	234,970	225,540	195,757	5,425	4,743	471,219	435,470
Represented by													
Unrestricted funds													
Unrestricted - General fund	12	155,200	153,772	-	-	155,200	153,772	-	-	-	-	155,200	153,772
Unrestricted - Designated funds	12	-	-	85,054	81,198	85,054	81,198	-	-	-	-	85,054	81,198
Total Unrestricted funds		155,200	153,772	85,054	81,198	240,254	234,970	-	-	-	-	240,254	234,970
Restricted income funds		-	-	-	-	-	-	225,540	195,757	-	-	225,540	195,757
Endowment funds		-	-	-	-	-	-	-	-	5,425	4,743	5,425	4,743
Total PCC funds		155,200	153,772	85,054	81,198	240,254	234,970	225,540	195,757	5,425	4,743	471,219	435,470

The Notes on pages 11 to 15 form part of these financial statements.

Approved by the Parochial Church Council on 10th April 2022 and signed on its behalf by:

Revd Chris Kilgour - Vicar

Doreen Sheekey - Churchwarden

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102 (Financial Reporting Standard 102). The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)). They have been prepared under the historical cost convention except for the valuation of investments assets, which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds (See Note 12)

Unrestricted funds, which include those designated by the PCC for a particular purpose, are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Restricted funds, including the income they earn, are those which must be expended on the restricted purposes defined by the donor. *Endowment fund* is a fund where the capital must be retained and the income used in accordance with the donor's wishes.

Income

Voluntary income and sources of capital:

Collections are accounted for when received by, or on behalf of, the PCC.

Donations under Gift Aid, together with the related income tax reclaimable, are accounted for at the time the donation is received.

Legacies receivable are accounted for when there has been evidence of death, entitlement, a valid will and probability of receipt including satisfaction of no requirement to satisfy claims upon the estate of the deceased.

Grants receivable are accounted for upon notification of entitlement.

Other income:

Fundraising and social events' income is accounted for gross and according to the dates of those activities.

Lettings are accounted for according to the time for which they relate.

Investment income - dividends and interest - is accounted for when receivable.

Expenditure

All expenditure is accounted for when the legal liability (or moral obligation in the case of the Parish Share) arises: where it relates to a period of time the expense is spread over that time.

Fixed Assets

Tangible:

Consecrated land and beneficed property is excluded by section 10(2)(a) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens upon trust for the PCC and which require a faculty for disposal are inalienable property, and are listed in the churches' inventories, which can be inspected on request. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Costs incurred on consecrated land and buildings and on repair of moveable church furnishings acquired before 2000 is accounted for as expended in the year.

Individual items of furniture, fixtures, fittings and equipment costing £1,000 or less are accounted for as expenditure of the year and not valued in the Balance Sheet.

Assets are depreciated over their anticipated useful life on the straight line basis at the following rates:

Garages - 6.67% / Keyboard - 25% / Photocopier - 25%

Investments:

Investments are included in the Balance Sheet at bid (selling price) value on 31 December.

Stocks

All stocks of sanctuary and other items held on 31 December are not considered material in amount and are not valued for accounting purposes.

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2021

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments												
2a Donations and legacies												
Planned giving:												
Gift Aid donations	26,575	28,150	-	-	26,575	28,150	-	-	-	-	26,575	28,150
Income tax reclaimable	6,644	7,038	-	-	6,644	7,038	-	-	-	-	6,644	7,038
Other tax efficient donations	5,225	3,855	-	-	5,225	3,855	-	-	-	-	5,225	3,855
Non gift aided donations	2,630	1,860	-	-	2,630	1,860	-	-	-	-	2,630	1,860
Unplanned giving:												
Gift Aid donations	3,453	2,714	-	260	3,453	2,974	14	-	-	-	3,467	2,974
Income tax reclaimable	930	678	-	65	930	743	4	-	-	-	934	743
Non gift aided donations	898	1,165	-	115	898	1,280	-	-	-	-	898	1,280
Gift Aid Small Donations "GASDS"	108	136	-	23	108	159	-	-	-	-	108	159
Friends of St Thomas:												
Gift Aid donations	-	-	-	-	-	-	246	834	-	-	246	834
Income tax reclaimable	-	-	-	-	-	-	62	209	-	-	62	209
Non gift aided donations	-	-	-	-	-	-	148	86	-	-	148	86
Legacies	15,000	-	-	-	15,000	-	-	-	-	-	15,000	-
Grants	282	-	-	-	282	-	7,500	2,690	-	-	7,782	2,690
Total from donations and legacies	61,745	45,596	-	463	61,745	46,059	7,974	3,819	-	-	69,719	49,878
2b Income from charitable activities												
Retreat	-	-	-	-	-	-	-	-	-	-	-	-
Fees	4,471	3,281	-	-	4,471	3,281	-	-	-	-	4,471	3,281
Flower Donations Gift Aided	-	95	-	-	-	95	100	-	-	-	100	95
Flower Donations	-	20	-	-	-	20	-	-	-	-	-	20
Income tax reclaimable	-	24	-	-	-	24	25	-	-	-	25	24
After Service Refreshments	142	65	-	-	142	65	-	-	-	-	142	65
Coffee Shop	878	-	-	-	878	-	-	-	-	-	878	-
Other income	902	316	-	-	902	316	-	-	-	-	902	316
Special Collections	-	-	-	-	-	-	166	6	-	-	166	6
Total from Charitable activities	6,393	3,801	-	-	6,393	3,801	291	6	-	-	6,684	3,807
2c Fundraising and other trading activities												
Fundraising and Social events:												
Non-Gift Aid income	1,581	2,858	-	378	1,581	3,236	150	165	-	-	1,731	3,401
Gift Aid donations	-	350	-	-	-	350	-	350	-	-	-	700
Income tax reclaimable	-	88	-	-	-	88	-	139	-	-	-	227
Total Fundraising and Social events	1,581	3,296	-	378	1,581	3,674	150	654	-	-	1,731	4,328
Undercroft income	9,841	8,628	-	-	9,841	8,628	-	-	-	-	9,841	8,628
Car parking and Garage rental	4,450	4,477	-	-	4,450	4,477	-	-	-	-	4,450	4,477
Total income of these activities	15,872	16,401	-	378	15,872	16,779	150	654	-	-	16,022	17,433
2d Investments												
Dividends	2,972	2,870	2,199	2,123	5,171	4,993	5,014	4,842	-	-	10,185	9,835
Interest	38	272	3	46	41	318	17	96	-	-	58	414
Total investment income	3,010	3,142	2,202	2,169	5,212	5,311	5,031	4,938	-	-	10,243	10,249
TOTAL INCOME	87,020	68,940	2,202	3,010	89,222	71,950	13,446	9,417	-	-	102,668	81,367

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2021

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£	£	£	£	£	£	£
Expenditure												
3a Fundraising and social activities												
Fundraising and Social events	509	-	-	-	509	-	-	-	-	-	509	-
Online giving fees	5	-	-	-	5	-	-	-	-	-	5	-
Undercroft	3,180	3,627	-	-	3,180	3,627	-	-	-	-	3,180	3,627
Total cost of these activities	3,694	3,627	-	-	3,694	3,627	-	-	-	-	3,694	3,627
3b Special Collections (Note 10)	-	-	-	-	-	-	166	6	-	-	166	6
	-	-	-	-	-	-	166	6	-	-	166	6
Charitable activities:												
3c Ministry:												
Parish Share:												
Contribution to stipends	35,140	35,140	-	-	35,140	35,140	-	-	-	-	35,140	35,140
Support for the ministry	27,095	29,591	-	-	27,095	29,591	-	-	-	-	27,095	29,591
Total Parish Share	62,235	64,731	-	-	62,235	64,731	-	-	-	-	62,235	64,731
Grants	-	-	-	-	-	-	-	-	-	-	-	-
Clergy working expenses	411	-	-	-	411	-	-	-	-	-	411	-
Children's Church and youth work	47	-	-	-	47	-	-	-	-	-	47	-
Organists, choir and music	933	997	-	-	933	997	-	-	-	-	933	997
Books and Bookstall	528	393	-	-	528	393	-	-	-	-	528	393
Retreat	451	-	-	-	451	-	-	-	-	-	451	-
Office & Misc expenses	5,309	4,990	-	-	5,309	4,990	147	393	-	-	5,456	5,383
Flowers	-	46	-	-	-	46	119	(5)	-	-	119	41
Community and Sanctuary	138	-	-	-	138	-	-	-	-	-	138	-
After Service Refreshments	104	71	-	-	104	71	-	-	-	-	104	71
Total Ministry costs	70,156	71,228	-	-	70,156	71,228	266	388	-	-	70,422	71,616
3d Premises												
Depreciation	-	523	-	200	-	723	-	-	-	-	-	723
Repairs/Re-furbishment - St Andrew (incl Undercroft)	-	-	-	-	-	-	287	2,242	-	-	287	2,242
Repairs/Re-furbishment - St Thomas	-	-	6,790	6,067	6,790	6,067	-	4,236	-	-	6,790	10,303
General expenses - St Andrew's	6,882	4,633	-	-	6,882	4,633	5,867	2,926	-	-	12,749	7,559
General expenses - St Thomas	4,115	2,251	7,634	-	11,749	2,251	1,200	-	-	-	12,949	2,251
Gas, Electricity and Water (Excl Undercroft)	6,186	4,920	-	-	6,186	4,920	-	-	-	-	6,186	4,920
Insurance and Security	4,057	4,063	-	-	4,057	4,063	-	-	-	-	4,057	4,063
Total Premises costs	21,240	16,390	14,424	6,267	35,664	22,657	7,354	9,404	-	-	43,018	32,061
TOTAL EXPENDITURE	95,090	91,245	14,424	6,267	109,514	97,512	7,786	9,798	-	-	117,300	107,310

PCC of Northaw and Cuffley					
Notes to the Financial Statements for the year ended 31 December 2021					
4. Transfers					
A legacy to the parish allocated to cover St Thomas' expenditure in line with verbally expressed wishes of the legator.					
5. Employee remuneration					
	2021	2020			
	£	£			
	-	-			
During the year the PCC did not employ anyone.					
6. Related Party Transactions					
Clergy working expenses shown in note 3a were paid in 2020 and in 2021. Payments made to members of the PCC or persons connected with them in 2021 totalled £340 paid to two members of the PCC and close family, in respect of verger duties (2020: total £40 to two PCC members) and digging fees related to burial of ashes.					
7. Fixed Assets					
7a. Tangible assets					
		Photocopier	Keyboard	Garages	Total
		£	£	£	£
Tangible Asset initial value (Note 1)		2,275	1,875	3,000	7,150
Depreciation					-
At 1 January 2021		2,275	1,875	3,000	7,150
Charge for the year		-	-	-	-
Total		2,275	1,875	3,000	7,150
Net Book Value at 31 December 2021		-	-	-	-
Net Book Value at 31 December 2020		-	-	-	-
7b. Investments					
Shares in CBF Church of England Investment Fund, whose Investment Committee supports the Church of England's Ethical Investment Advisory Group.	General Fund	St Thomas' Special Purpose Designated General Fund	St Andrew's Fabric Restricted Fund	Endowment Fund	Total
Number of shares at 31 December 2020 and 2021	5,000	3,700	8,205	232	17,137
	£	£	£	£	£
Market value 1 January 2021	102,236	75,653	167,765	4,743	350,397
Additions	-	-	-	-	-
Sales	-	-	-	-	-
Net gain/(loss) on revaluation at 31 December 2021	14,698	10,878	24,123	682	50,381
Market value 31 December 2021	116,934	86,531	191,888	5,425	400,778
8. Debtors					
	2021	2020			
	£	£			
Short term: Tax reclaimable	558	718			
Undercroft	309	270			
	867	988			
9. Deposit Accounts (CCLA)					
These comprise cash held in the CBF Church of England Deposit Fund.					
10. Special Collections					
	2021	2020			
	£	£			
Home mission and other church societies:					
World Day of Prayer	-	6			
Total	-	6			
Other special collections:					
Royal British Legion	166	-			
Total	166	-			
Total collected and paid out including tax reclaimed £33 (2020: £1)	166	6			
11. Deferred income					
	2021	2020			
	£	£			
Deferred income mainly relates to payments received in 2021 for reserved car parking at St Andrew's in 2022.					
Balance at 1 January	1,805	2,217			
Amounts added in current period	1,905	1,805			
Amounts released to income from previous periods	1,805	2,217			
Balance at 31 December	1,905	1,805			

PCC of Northaw and Cuffley							
Notes to the Financial Statements for the year ended 31 December 2021							
12. Funds Statement							
	Brought forward 1 January 2021	Income	Expenditure	Transfers	Investment gains (losses)	Carried forward 31 December 2021	Funds represent the purposes stated
	£	£	£	£	£	£	
Unrestricted Income Funds:							
General	153,772	87,020	95,090	(5,200)	14,698	155,200	On-going financing of day to day operating.
Designated:							
St Andrew Fabric	463	-	-	-	-	463	Maintenance of fabric of St Andrew's church.
St Thomas Special Purpose General	80,735	2,202	14,424	5,200	10,878	84,591	Arising from monies donated in 1961 and placed into trust in 1962 (which was revoked by the PCC in 1987). An invested element of 3700 CBF shares is registered with the diocese as custodian trustee.
Total Unrestricted	234,970	89,222	109,514	-	25,576	240,254	
Restricted Income Funds:							
St Andrew Fabric	173,635	4,956	287	-	24,123	202,427	Maintenance of fabric of St Andrew's church.
St Andrew Sound	-	7,500	5,598	-	-	1,902	Funds raised for new audio-visual equipment at St Andrew's church.
St Thomas Fabric	-	-	-	-	-	-	Maintenance of fabric of St Thomas' church.
Flower Account	315	263	166	-	-	412	Income for flowers at St Andrew's church.
Mission	206	75	281	-	-	-	Anonymous donation and fundraised income for projects to enhance mission outreach.
Special Collections	-	166	166	-	-	-	Funds raised for specific charities.
Friends of St Thomas - Murals	19,637	10	-	-	-	19,647	Funds raised for the repair and maintenance of the murals at St Thomas' church.
Friends of St Thomas - General	1,964	476	1,288	-	-	1,152	Funds raised for the repair and maintenance of the fabric at St Thomas' church.
Total Restricted - see note below	195,757	13,446	7,786	-	24,123	225,540	
Endowment Fund							
Evans Bequest + anonymous donation	4,743	-	-	-	682	5,425	Invested to provide income for flowers at St Andrew's church. Bequest in 1986 £200 and anonymous donation in 1966 - £1,000 invested in 48 & 184 shares in CBF Investment Income Fund
Total of all funds	435,470	102,668	117,300	-	50,381	471,219	
Note re Restricted Income Funds:							
Since January 2007, all donations for restricted purposes are accepted on the following understanding:							
a) the PCC will try to use the funds for the stated purposes;							
b) donations will be put to alternative use if:							
i) the amount given exceeds the total cost of the project or							
ii) the PCC is unable to proceed with the project.							

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHAW & CUFFLEY

England & Wales - Charity number 1130327

Accounts

PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY

**Annual Report and Financial Statements
for the year ended 31 December 2020**

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Annual Report and Financial Statements
PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY
for the year ended 31 December 2020

Administrative Information

The Parish of Northaw and Cuffley is part of the Diocese of St Albans within the Church of England. The correspondence address is The Church Office, St Andrew's Church, Plough Hill, Cuffley EN6 4DR.

The Church of England has two churches in the parish: the parish church of St Thomas a Becket, Vineyards Road, Northaw, Hertfordshire EN6 4NW and the church of St Andrew, Plough Hill, Cuffley, Hertfordshire EN6 4DR.

The Parochial Church Council (PCC) is a corporate body established by the Church of England and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

The PCC is registered as a charity with the Charity Commission, Registered Number 1130327, under the name of 'The Parochial Church Council of the Ecclesiastical Parish of Northaw and Cuffley.' Its registered objects are 'Promoting in the ecclesiastical parish the whole mission of the Church'.

PCC members who have served at any time since 1 January 2020 until the date of approval of this report are:

Ex-Officio Members

Incumbent:	The Reverend Chris Kilgour, Vicar (Chair)	
Churchwardens:	Patricia Easterbrook Doreen Sheekey	(to 18 October 2020)
Representatives on the Deanery Synod:	Patricia Easterbrook Anne Stokes	(to 11 October 2020)

Elected Members:

Jane Beyer	
Gill Hall	
Ray Jamieson	
Kay Keys	
Chris Shingles	
Kathy Shingles	
Angela Semakula	(from 11 October 2020)
Gill Stevenson	
John Stevenson	(to 11 October 2020)
Lesley Stringer	(to 11 October 2020)
Brenda West	

PCC Officers

Treasurer:	<i>Position vacant</i>
PCC Secretary:	Chris Shingles

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the Vicar, churchwardens, Deanery Synod representatives and members elected by members of the congregation who are on the electoral roll. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC held four Ordinary Meetings during the year.

Aim and purposes

The primary objective of the Parochial Church Council (PCC) is the promotion of the Gospel of Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Vicar, the Reverend Chris Kilgour, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the care and maintenance of the churches of St Thomas a Becket, Northaw and St Andrew, Cuffley.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of the parish community in Northaw and Cuffley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups in our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year we have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to equip ordinary people to live out their Christian faith in the parish community and beyond, through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in God – Father, Son and Holy Spirit.
- Provision of pastoral care for people living in the parish and beyond.
- Missional and outreach work in the parish and beyond.

To facilitate this work, it is important that we maintain the fabric of the two churches. During 2020, quinquennial surveys were carried out at both churches.

Electoral Roll

At the APCM in 2020, there were 107 entries on the roll (81 resident, 26 non-resident).

Achievements and Performance

It is impossible to ignore the impact that the global coronavirus epidemic has had on all areas of life in the parish. This has affected all of the church's activities in 2020, and will continue to do so into 2021.

Worship and Prayer

Average attendance on ordinary Sundays before COVID (not major festivals or special occasions) during 2020 was 60 adults and nine children (under 16).

The Sunday School continued to meet during January and February for the 10.30am services at St Andrew's, Cuffley, meeting in the Undercroft. This continues to prove popular with parents and children. During lockdown

and pandemic restrictions we explored children's church via Zoom, and sending out packs for use during online services.

From Saturday 21st March 2020, services were held online and a total of 57 pre-recorded and livestreamed services were made available by the end of 2020. This includes additional services during Holy Week, an Annual Memorial Service, Remembrance Sunday, an Online Carol Service, and a DIY Christingle.

Audio versions of these services were made available via a dial-in number, and hosted via SoundCloud

In order to provide an online and recorded service, the PCC budgeted and purchased new audio and video equipment. This was made possible from the Mission Fund, and sponsoring the vicar to remove his 'lockdown beard'.

Before COVID restrictions were introduced, Average attendance on weekdays during 2020 was (in term time) 15 adults and 96 children. Services were held in St Thomas' church every Monday morning in term time to which Northaw School children, staff, parents and carers are invited. These have continued to strengthen the school's Christian ethos and its relationship with the Church.

Deanery Synod

During the year two members of the PCC sat on Cheshunt Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the Church of England. Due to coronavirus restrictions, there were no Deanery Synod meetings in 2020.

Celebrating life events

As well as our regular services, we help our community to celebrate and thank God at the milestones of the journey through life. In 2020, 1 person was baptized in the parish and there were no confirmations. During the year, there were no marriages in our churches. In 2020 we conducted 6 funerals in our churches and a further 9 at local crematoria.

Pastoral Care

The prayer chain, comprising a number of committed parishioners, responds to requests from those in need. The pastoral team meets regularly to consider and act upon the needs of those requiring help.

Lay members and the Vicar make visits to the sick, bereaved and others needing pastoral support. Holy Communion is distributed by those with the Bishop's Licence to sick and housebound parishioners in their homes.

At one 10.30 service each month, members of the pastoral team offer prayer for healing with laying on of hands for members of the congregation who wish to receive this ministry.

Pastoral care was particularly important in 2020. At the beginning of the first lockdown, everyone for whom we had contact details and consent was contacted and, if they wished, placed into a contact group. These groups provided telephone support for one another, and ensured that those in need were quickly made known to the vicar and pastoral team.

Social and community events

The Undercroft is hired out to many groups, mainly for secular purposes, providing links between the church and the wider community and also generating income. These activities were severely curtailed by restrictions in 2020, and has had an impact on our income during 2020.

The Coffee Shop held in St Andrew's church has continued to be popular and well supported (by churchgoers and others); it provides a valuable service to the community. The Coffee Shop met weekly until the COVID restrictions prevented meeting together. This has been replaced with an online Coffee morning via Zoom. This has been very important to maintain our church family connections.

Because of the restrictions on social gathering, a very successful Online Christmas Market was held, rather than our usual in-church market.

Mission and Outreach

In 2019, the parish identified its vision for the future and published an action plan to support it. Our aim is to double the average Sunday attendance by the end of December 2025.

Our partnerships with both the primary schools in the parish remained strong. There were plans to invite Cuffley School (not a church school) into St Andrew's Church to explore Easter, and we anticipated the usual Christmas service. Unfortunately, none of these were able to take place, due to the coronavirus restrictions. The vicar continues to build relationships with the school.

Between January and March 2020, the church ran the *Christianity Explored* course in conjunction with Christ Church, Little Heath.

Northaw C of E Primary School are invited to begin each week with a service at St Thomas, and they also use the building for end of term services. The PCC is involved in the governance of the school though the foundation governors it appoints.

The weekly services stopped in March, due to the pandemic restrictions, although we were able to host a Leavers' Service for Year 6 students and families. When schools returned in September 2020, the vicar took collective worship in two classes on every Monday morning.

Our online *DIY Christingle* service was targeted at Northaw School, and included a pack being provided to every child (and staff member) in the school.

Helping those in need is a further demonstration of our faith. At our Harvest Festivals and other times a quantity of food was donated for the Broxbourne Foodbank, to help local people in crisis. We maintained, and encouraged, this service during the various restrictions

Communication

The arrival of COVID restrictions has dramatically altered our communication processes. The website (norcuff.com) was quickly replaced with a temporary site that allowed for a faster change of content.

During the week, there are usually three emails sent to those on our contact database. The first (usually sent on Fridays) is an update email containing news and notices for the week, as well as links to our online services. The second (usually sent on Sunday evenings) is an email of prayers for the week. The third (usually sent on Tuesdays) contains the link to our online Wednesday coffee (via Zoom).

Quinquennial Inspections

Both church buildings underwent their five year inspection in 2020. The Fabric and Finance Committees will be looking at the maintenance required over the next five years. Some of the work required for St Thomas may form a significant demand on the funds designated for the maintenance of the fabric of St Thomas.

Church Family

We remain thankful to the many members of the church family who work so hard to make our church the welcoming, lively and vibrant community it is. In particular we want to thank our churchwardens and members of the PCC for their tireless work and their valuable contribution to our mission and ministry.

Safeguarding

We have continued the process of reviewing our policies and have ensured that the PCC complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Financial Review

The results for each type of fund and its constituents are shown in Note 12 on page 15. In summary:

	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Restricted Endowment Fund £	Total of all Funds £
Balances at 1 January 2020	169,472	79,568	185,302	4,437	438,779
Net income/(expenditure)	(22,305)	(3,257)	(381)	-	(25,943)
Transfers between funds	-	-	-	-	-
Increase in value of investments	6,605	4,887	10,836	306	22,634
Balances at 31 December 2020	153,772	81,198	195,757	4,743	435,470

The overall result is a net decrease in funds of £3,309 consisting of an excess of expenditure over income of £25,943 and unrealised gains on investment assets of £22,634.

The increase in the value of investments is significant and an encouraging result given the exceptionally uncertain year as a result of the coronavirus pandemic. The PCC's policy for investments is to contain risk by investing in the funds of the Central Board of Finance of the Church of England actively managed by CCLA (Churches Charities and Local Authorities). The Trustee is a registered charity. The funds' manager supports the ethical and responsible investment policy of the Church of England Investment Advisory Group. Units chosen by the PCC are those of the Investment Income Fund, the objective of the manager being to provide a long-term total return comprising growth in capital and income. The PCC recognises responsibility to seek qualified advice when thought appropriate.

The PCC has total control over the use of those funds which are unrestricted apart from a Special Designated General Fund, balance £80,735 (2019: £79,368), where the greater part is the underlying investment (value £75,653 (2019: £70,766)) held by the diocese in its capacity as custodian trustee whose consent would be required for sale in whole or part.

Previous years' reports have noted the reliance on earned income and fundraising efforts, both of which have been severely curtailed in 2020, as government restrictions have prevented external hiring of the Undercroft for much of the year, and there has been no demand from commuters for car parking spaces. The impact of this has been the loss of about 50% of earned income from these two sources, down from £27,526 to £13,105. The General Fund deficit of £22,305 (2019: surplus of £2,868) also reflects a reduction in unplanned giving, as a result of fewer services than usual being held in church. Planned Giving is down by 10%, at £40,903 compared with £45,652 in 2019. Of the PCC's total gross income for the year of £81,367 (2019: £118,088), 10.3% (2019: 8.3%) arises from the government through tax reclaimed under Gift Aid thanks to donors enabling that reclaim.

There has not been a high level of expense on church fabric this year. Quinquennial Reviews were carried out at both St Thomas' and St Andrew's, in June and July 2020 respectively. Both have identified remedial work required, including some items of urgency and several within 18 months. The financial implications of these requirements are not yet clear.

In St Thomas', monitoring continues on the cracks in the West wall and elsewhere around the building; the assessment in early 2020 showed no further deterioration but there remains a prospect of expensive works being required. A full survey of the condition of the murals was undertaken during the year. The balance of the Friends of St Thomas restricted funds stands at £21,601, of which £19,637 is ring-fenced for work on the murals, deferred until there is a clear picture of the work required on the walls, and on the old boiler room roof, causing water ingress.

Control over expenditure has been maintained.

The PCC's policy for freely available cash reserves for the General Fund is that they should equate with not less than 3 months of normal annual expenditure, ie. approximately £25,000. At 31 December 2020 these stand at approx £55,000.

Gratitude is expressed to the many volunteers and to the local community for their support.

Approved by the PCC on 22 March 2021 and signed on their behalf by


.....
Chris Kilgour – Vicar


.....
Doreen Sheekey – Churchwarden

Independent Examiner's Report to the Trustees of the Parochial Church Council of Northaw and Cuffley

I report on the accounts of the church for the year ended 31 December 2020 which are set out on pages 9 to 15.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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

Since the gross income for the year exceeds the amount provided in section 145(3) of the 2011 Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below. In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



C A Waller
Chartered Accountant – retired
9 Bacons Drive
Cuffley
Herts EN6 4DU

Date: 28 March 2021

PCC of Norththaw & Cuffley
Statement of Financial Activities

For the year ended 31 December 2020

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments from:												
Donations and legacies	45,586	52,709	463	2,000	46,059	54,709	3,819	7,404	-	-	49,878	62,113
Income from charitable activities	3,801	9,388	-	-	3,801	9,388	6	587	-	-	3,807	9,975
Other trading activities	16,401	35,507	378	-	16,779	35,307	654	209	-	-	17,433	35,716
Investments	3,142	3,308	2,169	2,138	5,311	5,446	4,938	4,838	-	-	10,249	10,284
Total income	68,940	100,912	3,010	4,138	71,950	105,050	9,417	13,038	-	-	81,367	118,088
Expenditure on:												
Raising funds	3,627	5,418	-	-	3,627	5,418	-	205	-	-	3,627	5,623
Special Collections	-	-	-	-	-	-	6	549	-	-	6	549
Expenditure on charitable activities	226	354	-	-	226	354	64	78	-	-	290	432
Parish Share	64,731	64,955	-	-	64,731	64,955	-	-	-	-	64,731	64,955
Ministry	6,271	10,501	-	-	6,271	10,501	324	385	-	-	6,595	10,886
Premises	16,390	16,816	6,267	200	22,657	17,016	9,404	7,207	-	-	32,061	24,223
Total expenditure	91,245	98,044	6,267	200	97,512	98,244	9,798	8,424	-	-	107,310	106,668
Net income / (expenditure) resources before transfers	(22,305)	2,868	(3,257)	3,938	(25,562)	6,806	(381)	4,614	-	-	(25,943)	11,420
Transfers												
Gross transfers between funds - in	-	1,372	-	-	-	1,372	19	421	-	-	19	1,793
Gross transfers between funds - out	-	(162)	-	(259)	-	(421)	(19)	(1,372)	-	-	(19)	(1,793)
Other recognised gains / losses												
Gains / losses on investment assets	6,605	15,082	4,887	11,160	11,492	26,242	10,836	24,749	306	699	22,634	51,690
Net movement in funds	(15,700)	19,160	1,630	14,839	(14,070)	33,999	10,455	28,412	306	699	(3,309)	63,110
Reconciliation of funds												
Total funds brought forward	169,472	150,312	79,568	64,729	249,040	215,041	185,302	156,890	4,437	3,738	438,779	375,669
Total funds carried forward	153,772	169,472	81,198	79,568	234,970	249,040	195,757	185,302	4,743	4,437	435,470	438,779

The Notes on pages 11 to 15 form part of these financial statements.

PCC of Northaw & Cuffley
Balance sheet
As at 31 December 2020

Note	Unrestricted General Fund	Unrestricted Designated Funds		Total Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
		2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	£	£	£	£	£	£	£	£	£	£	£
Fixed assets											
Tangible assets	-	523	-	-	723	-	-	-	-	-	723
Investments	102,236	95,631	75,653	70,766	177,889	166,397	167,765	156,929	4,743	4,437	327,763
	102,236	96,154	75,653	70,966	177,889	167,120	167,766	156,929	4,743	4,437	328,486
Current assets											
Debtors (short term)	835	1,161	-	-	835	1,161	153	152	-	-	988
Prepayments	632	180	-	-	632	180	-	-	-	-	632
Deposit accounts (CCLA)	38,898	60,789	6,030	9,616	44,928	70,405	32,060	20,538	-	-	76,988
Cash at bank and in hand	16,038	18,909	(485)	(1,014)	15,553	17,895	(1,830)	11,999	-	-	13,623
	56,403	81,039	5,545	8,602	61,948	89,641	30,283	32,689	-	-	92,231
Liabilities											
Creditors: Amounts falling due in one year	3,062	5,504	-	-	3,062	5,504	2,291	4,316	-	-	5,353
Deferred income	1,805	2,217	-	-	1,805	2,217	-	-	-	-	1,805
Current liabilities	4,867	7,721	-	-	4,867	7,721	2,291	4,316	-	-	7,158
Net current assets less current liabilities	51,536	73,318	5,545	8,602	57,081	81,920	27,992	28,373	-	-	85,073
Total assets less current liabilities	163,772	169,472	81,198	79,568	234,970	249,040	196,767	186,302	4,743	4,437	436,470
Total net assets less liabilities	153,772	169,472	81,198	79,568	234,970	249,040	196,767	186,302	4,743	4,437	436,470
Represented by											
Unrestricted funds											
Unrestricted - General fund	153,772	169,472	-	-	153,772	169,472	-	-	-	-	153,772
Unrestricted - Designated funds	-	-	81,198	79,568	81,198	79,568	-	-	-	-	81,198
Total Unrestricted funds	153,772	169,472	81,198	79,568	234,970	249,040	-	-	-	-	234,970
Restricted income funds	-	-	-	-	-	-	196,767	186,302	-	-	196,767
Endowment funds	-	-	-	-	-	-	-	-	4,743	4,437	4,743
	153,772	169,472	81,198	79,568	234,970	249,040	196,767	186,302	4,743	4,437	436,470

The Notes on pages 11 to 15 form part of these financial statements.

Approved by the Parochial Church Council on 22 March 2021 and signed on its behalf by:



Revd Chris Kilgour - Vicar



Doreen Sheehey - Churchwarden

Notes to the Financial Statements for the year ended 31 December 2020

1. Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102 (Financial Reporting Standard 102). The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)). They have been prepared under the historical cost convention except for the valuation of investments assets, which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds (See Note 12)

Unrestricted funds, which include those designated by the PCC for a particular purpose, are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Restricted funds, including the income they earn, are those which must be expended on the restricted purposes defined by the donor. *Endowment fund* is a fund where the capital must be retained and the income used in accordance with the donor's wishes.

Income

Voluntary income and sources of capital:

Collections are accounted for when received by, or on behalf of, the PCC.

Donations under Gift Aid, together with the related income tax reclaimable, are accounted for at the time the donation is received.

Legacies receivable are accounted for when there has been evidence of death, entitlement, a valid will and probability of receipt including satisfaction of no requirement to satisfy claims upon the estate of the deceased.

Grants receivable are accounted for upon notification of entitlement.

Other income:

Fundraising and social events' income is accounted for gross and according to the dates of those activities.

Lettings are accounted for according to the time for which they relate.

Investment income - dividends and interest - is accounted for when receivable.

Expenditure

All expenditure is accounted for when the legal liability (or moral obligation in the case of the Parish Share) arises: where it relates to a period of time the expense is spread over that time.

Fixed Assets

Tangible:

Consecrated land and beneficed property is excluded by section 10(2)(a) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens upon trust for the PCC and which require a faculty for disposal are inalienable property, and are listed in the churches' inventories, which can be inspected on request. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Costs incurred on consecrated land and buildings and on repair of moveable church furnishings acquired before 2000 is accounted for as expended in the year.

Individual items of furniture, fixtures, fittings and equipment costing £1,000 or less are accounted for as expenditure of the year and not valued in the Balance Sheet.

Assets are depreciated over their anticipated useful life on the straight line basis at the following rates:

Garages - 6.67% / Keyboard - 25% / Photocopier - 25%

Investments:

Investments are included in the Balance Sheet at bid (selling price) value on 31 December.

Stocks

All stocks of sanctuary and other items held on 31 December are not considered material in amount and are not valued for accounting purposes.

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2020

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments												
2a Donations and legacies												
Planned giving:												
Gift Aid donations	28,150	31,657	-	-	28,150	31,657	-	-	-	-	28,150	31,657
Income tax reclaimable	7,038	7,913	-	-	7,038	7,913	-	-	-	-	7,038	7,913
Other tax efficient donations	3,855	3,322	-	-	3,855	3,322	-	-	-	-	3,855	3,322
Non gift aided donations	1,860	2,760	-	-	1,860	2,760	-	-	-	-	1,860	2,760
Unplanned giving:												
Gift Aid donations	2,714	2,198	260	-	2,974	2,198	-	830	-	-	2,974	3,028
Income tax reclaimable	678	592	65	-	743	592	-	215	-	-	743	807
Non gift aided donations	1,165	2,603	115	-	1,280	2,603	-	197	-	-	1,280	2,800
Gift Aid Small Donations "GASDS"	136	664	23	-	159	664	-	43	-	-	159	707
Friends of St Thomas:												
Gift Aid donations	-	-	-	-	-	-	834	739	-	-	834	739
Income tax reclaimable	-	-	-	-	-	-	209	174	-	-	209	174
Non gift aided donations	-	-	-	-	-	-	86	206	-	-	86	206
Legacies	-	1,000	-	2,000	-	3,000	-	-	-	-	-	3,000
Grants	-	-	-	-	-	-	2,690	5,000	-	-	2,690	5,000
Total from donations and legacies	46,596	52,709	463	2,000	46,059	54,709	3,819	7,404	-	-	49,878	62,113
2b Income from charitable activities												
Retreat	-	2,935	-	-	-	2,935	-	-	-	-	-	2,935
Fees	3,281	4,605	-	-	3,281	4,605	-	-	-	-	3,281	4,605
Flower Donations Gift Aided	95	128	-	-	95	128	-	-	-	-	95	128
Flower Donations	20	151	-	-	20	151	-	39	-	-	20	190
Income tax reclaimable	24	19	-	-	24	19	-	-	-	-	24	19
After Service Refreshments	65	441	-	-	65	441	-	-	-	-	65	441
Other income	316	1,109	-	-	316	1,109	-	-	-	-	316	1,109
Special Collections	-	-	-	-	-	-	6	548	-	-	6	548
Total from Charitable activities	3,801	9,388	-	-	3,801	9,388	6	587	-	-	3,807	9,975
2c Fundraising and other trading activities												
Fundraising and Social events:												
Non-Gift Aid income	2,858	7,601	378	-	3,236	7,601	165	209	-	-	3,401	7,810
Gift Aid donations	350	520	-	-	350	520	350	-	-	-	700	520
Income tax reclaimable	88	130	-	-	88	130	139	-	-	-	227	130
Total Fundraising and Social events	3,296	8,251	378	-	3,674	8,251	654	209	-	-	4,328	8,460
Undercroft income	8,628	21,943	-	-	8,628	21,943	-	-	-	-	8,628	21,943
Car parking and Garage rental	4,477	5,313	-	-	4,477	5,313	-	-	-	-	4,477	5,313
Total income of these activities	16,401	35,507	378	-	16,779	35,507	654	209	-	-	17,433	35,716
2d Investments												
Dividends	2,870	2,898	2,123	2,061	4,993	4,959	4,842	4,701	-	-	9,835	9,660
Interest	272	410	46	77	318	487	96	137	-	-	414	624
Total investment income	3,142	3,308	2,169	2,138	5,311	5,446	4,938	4,838	-	-	10,249	10,284
TOTAL INCOME	68,940	100,912	3,010	4,138	71,960	106,050	9,417	13,038	-	-	81,367	118,088

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2020

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £
Expenditure												
3a Fundraising and social activities												
Fundraising and Social events	-	407	-	-	-	407	-	205	-	-	-	612
Undercroft	3,627	5,011	-	-	3,627	5,011	-	-	-	-	3,627	5,011
Total cost of these activities	3,627	5,418	-	-	3,627	5,418	-	205	-	-	3,627	5,623
3b Special Collections (Note 10)												
	-	-	-	-	-	-	6	549	-	-	6	549
	-	-	-	-	-	-	6	549	-	-	6	549
Charitable activities:												
3c Ministry:												
Parish Share:												
Contribution to stipends	35,140	33,787	-	-	35,140	33,787	-	-	-	-	35,140	33,787
Support for the ministry	29,591	31,168	-	-	29,591	31,168	-	-	-	-	29,591	31,168
Total Parish Share	64,731	64,955	-	-	64,731	64,955	-	-	-	-	64,731	64,955
Grants	-	-	-	-	-	-	-	250	-	-	-	250
Clergy working expenses	-	400	-	-	-	400	-	-	-	-	-	400
Children's Church and youth work	-	244	-	-	-	244	-	-	-	-	-	244
Organists, choir and music	997	754	-	-	997	754	-	11	-	-	997	765
Books and Bookstall	393	176	-	-	393	176	-	-	-	-	393	176
Retreat	-	2,575	-	-	-	2,575	-	-	-	-	-	2,575
Office & Misc expenses	4,990	6,021	-	-	4,990	6,021	393	106	-	-	5,383	6,127
Flowers	46	236	-	-	46	236	(5)	96	-	-	41	332
Community and Sanctuary	-	305	-	-	-	305	-	-	-	-	-	305
After Service Refreshments	71	144	-	-	71	144	-	-	-	-	71	144
Total Ministry costs	71,228	76,810	-	-	71,228	76,810	388	463	-	-	71,616	76,273
3d Premises												
Depreciation	523	570	200	200	723	770	-	-	-	-	723	770
Repairs/Re-furbishment - St Andrew (incl Undercroft)	-	-	-	-	-	-	2,242	9,958	-	-	2,242	9,958
Repairs/Re-furbishment - St Thomas	-	-	6,067	-	6,067	-	4,236	(3,020)	-	-	10,303	3,020
General expenses - St Andrew's	4,633	4,289	-	-	4,633	4,289	2,926	152	-	-	7,559	4,441
General expenses - St Thomas	2,251	1,595	-	-	2,251	1,595	-	117	-	-	2,251	1,712
Gas, Electricity and Water (Excl Undercroft)	4,920	5,778	-	-	4,920	5,778	-	-	-	-	4,920	5,778
Insurance and Security	4,063	4,584	-	-	4,063	4,584	-	-	-	-	4,063	4,584
Total Premises costs	16,390	16,816	6,267	200	22,657	17,016	9,404	7,207	-	-	32,061	24,223
TOTAL EXPENDITURE	91,245	98,044	6,267	200	97,512	98,244	9,798	8,424	-	-	107,310	106,668

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2020

4. Transfers

Transfers represent prior year Fund allocation corrections.

5. Employee remuneration

	2020	2019
	£	£
	-	-

During the year the PCC did not employ anyone.

6. Related Party Transactions

Clergy working expenses shown in note 3a were paid in 2019 and in 2020. Payments made to members of the PCC or persons connected with them in 2020 totalled £40 paid to two members of the PCC, in respect of verger duties (2019: total £60 to two PCC members).

7. Fixed Assets

7a. Tangible assets

	Photocopier	Keyboard	Garages	Total
	£	£	£	£
Tangible Asset initial value (Note 1)	2,275	1,875	3,000	7,150
Depreciation				-
At 1 January 2019	1,752	1,875	2,800	6,427
Charge for the year	523	-	200	723
Total	2,275	1,875	3,000	7,150
Net Book Value at 31 December 2020	-	-	-	-
Net Book Value at 31 December 2019	523	-	200	723

7b. Investments

Shares in CBF Church of England Investment Fund, whose Investment Committee supports the Church of England's Ethical Investment Advisory Group.

	General Fund	St Thomas' Special Purpose Designated General Fund	St Andrew's Fabric Restricted Fund	Endowment Fund	Total
Number of shares at 31 December 2019 and 2020	5,000	3,700	8,205	232	17,137
	£	£	£	£	£
Market value 1 January 2020	95,631	70,766	156,929	4,437	327,763
Additions	-	-	-	-	-
Sales	-	-	-	-	-
Net gain/(loss) on revaluation at 31 December 2020	6,605	4,887	10,836	306	22,634
Market value 31 December 2020	102,236	75,653	167,765	4,743	350,397

8. Debtors

	2020	2019
	£	£
Short term: Tax reclaimable	718	1,169
Undercroft	270	144
	988	1,313

9. Deposit Accounts (CCLA)

These comprise cash held in the CBF Church of England Deposit Fund.

10. Special Collections

	2020	2019
	£	£
Home mission and other church societies:		
Ordinands Training	-	170
The Mission to Seafarers	-	5
World Day of Prayer	6	-
Total	6	175
Other special collections:		
Royal British Legion	-	374
Total	-	374
Total collected and paid out including tax reclaimed £1 (2019: £21)	6	549

11. Deferred income

	2020	2019
	£	£
Deferred income mainly relates to payments received in 2020 for reserved car parking at St Andrew's in 2021.		
Balance at 1 January	2,217	2,026
Amounts added in current period	1,805	2,217
Amounts released to income from previous periods	2,217	2,026
Balance at 31 December	1,805	2,217

Notes to the Financial Statements for the year ended 31 December 2020

12. Funds Statement

	Brought forward 1 January 2020 £	Income £	Expenditure £	Transfers £	Investment gains (losses) £	Carried forward 31 December 2020 £	Funds represent the purposes stated
Unrestricted Income Funds:							
General	169,472	68,940	91,245	-	6,605	153,772	On-going financing of day to day operating.
Designated:							
St Andrew Fabric	200	463	200	-	-	463	Maintenance of fabric of St Andrew's church. Arising from monies donated in 1961 and placed into trust in 1962 (which was revoked by the PCC in 1987). An invested element of 3700 CBF shares is registered with the diocese as custodian trustee.
St Thomas Special Purpose General	79,368	2,547	6,067	-	4,887	80,735	
Total Unrestricted	249,040	71,950	97,512	-	11,492	234,970	
Restricted Income Funds:							
St Andrew Fabric	160,300	4,741	2,242	-	10,836	173,635	Maintenance of fabric of St Andrew's church.
St Thomas Fabric	1,736	2,500	4,236	-	-	-	Maintenance of fabric of St Thomas' church.
Flower Account	177	133	(5)	-	-	315	Income for flowers at St Andrew's church.
Mission	2,673	788	3,255	-	-	206	Anonymous donation and fundraised income for projects to enhance mission outreach.
Special Collections	-	6	6	-	-	-	Funds raised for specific charities.
Friends of St Thomas - Murals	19,514	104	-	19	-	19,637	Funds raised for the repair and maintenance of the murals at St Thomas' church.
Friends of St Thomas - General	902	1,145	64	(19)	-	1,964	Funds raised for the repair and maintenance of the fabric at St Thomas' church.
Total Restricted - see note below	185,302	9,417	9,798	-	10,836	195,757	
Endowment Fund							
Evans Bequest + anonymous donation	4,437	-	-	-	306	4,743	Invested to provide income for flowers at St Andrew's church. Bequest in 1986 £200 and anonymous donation in 1966 - £1,000 invested in 48 & 184 shares in CBF Investment Income Fund
Total of all funds	438,779	81,367	107,310	-	22,634	435,470	

Note re Restricted Income Funds:

Since January 2007, all donations for restricted purposes are accepted on the following understanding:

- a) the PCC will try to use the funds for the stated purposes;
- b) donations will be put to alternative use if:
 - i) the amount given exceeds the total cost of the project or
 - ii) the PCC is unable to proceed with the project.