

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													
		Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	Note	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		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	7a	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	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		
Fixed assets		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 (CCOLA)	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:															
<div> <div>Rev'd Chris Kilgour - Vicar</div> <div>Doreen Sheekey - Churchwarden</div> </div>															

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.							