

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
Kathleen Bagguley

To 22nd January 2024 (deceased)
From 12th May 2024

Elected Members:

Kathleen Bagguley
David Hall
Gill Hall
Kay Keys
Daniel Jackson
Ann Robinson
Chris Shingles
Kathy Shingles
Angela Semakula
Gill Stevenson
Lesley Stringer

To 12th May 2024 (elected to Deanery Synod)

From 12th May 2024

To 12th May 2024
From 12th 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.

<p>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.</p>
<p>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.</p>
<p>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.</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 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.</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 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)
Rev'd 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

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

	General Fund	St Thomas' Special Purpose Designated General Fund	St Andrew's Fabric Restricted Fund	Endowment Fund	Total
Shares in CBF Church of England Investment Fund, whose Investment Committee supports the Church of England's Ethical Investment Advisory Group.					
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

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.