

REPORT OF THE TRUSTEES

For the year ended 31 December 2020

The Trustees have pleasure in presenting their report and the examined financial statements for the year ended 31 December 2020.

Legal and Administrative Information

The Elders of the church together with the minister are deemed to be the Charity Trustees. The Elders are elected by the Church Members and serve for a period of three years. They may then be re-elected for a further period of three years, following which they will not be eligible for re-election for one year.

The Elders and Minister who have served during the year and to the date of this report are as follows:-

Mr Richard Hill	Mr Brian Hosier
Mrs Margaret Jenkins (from 15.11.20)	Mrs Tina Ashitey
Mr Martin van Staveren	Mrs Fredwyn Hosier
Dr Paul Ashitey	Mr Derek Wilcox (from 15.11.20)
Dr John Strange	Mrs Estelle Muller (to 15.11.20)
Rev Melanie Smith	

The church premises are situated on the corner of Burford Gardens and Fox Lane, London N13 4AL. The church secretary is Mr Martin van Staveren who can be contacted on 020 8886 9603.

Bankers

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Objectives and Activities

The objective of this church is to advance the Christian religion in accordance with the doctrines, principles and usages of the United Reformed Church. The church is part of the Enfield and East Hertfordshire Local Area Group of the Thames North Synod of the United Reformed Church.

The church is also a member of Churches Together in Palmers Green, Winchmore Hill and Grange Park. Membership of the church is open to all on profession of faith and acceptance by existing members.

We aim to be a Church for all people who seek and share the Good News of Jesus Christ.

Structure, Governance and Management

The church has been in existence on this site for over 100 years, although a charity it was excepted from registration. It was first registered as a charity on 16 July 2009 under number 1130583.

The detailed work of leadership and organisation is carried out by members of Core Groups consisting of Elders and other members, with the Minister and Church Secretary associated as appropriate. Currently there is just one such group:

Worship and Study: Convenor Mrs Fredwyn Hosier

The Core Groups are supported by a Finance and Fabric Resources Committee to deal with the finance and property matters necessary to support the work of the church. The officers of this committee are as follows:

Mr Tony Obi-Ezekpazu	Chairman
Mr Brian Hosier	Secretary/Acting treasurer

Overall leadership and pastoral oversight are the responsibility of the current serving Elders of which there are 9. For pastoral purposes, they work in teams with non-serving Elders and other church members.

Financial

The accounts for the year are set out on pages 4 to 7. The trustees have taken the opportunity to prepare these financial statements in accordance with the Charities Act 2011 Section 144, using the Receipts and Payments basis available to small charities, and the United Reformed Church guidance. Following advice we have removed our investments from Monetary Assets and adjusted the Roof Repair Fund accordingly. These assets are now shown under Other Assets.

In addition, due to Covid-19 there was not enough surplus on Unrestricted Funds to transfer the usual £30,000 to our Fabric Reserve and as that fund has a good balance it was agreed not to make any transfer for this year.

Funds have in total reduced by £20k pounds, but the remaining balances are considered adequate for future needs.

The designated funds are detailed in note 2 to the statements. These funds have reduced during the year due to the reduction in transfers mentioned above. At the end of the year the total of our Designated Funds was £263,474. Of this total £62,676 is held in a cash fund to help with the cost of replacing the sanctuary roof when the time comes. In addition we have investments allocated to this fund and worth £97,656 at 31 December 2020 and that includes a gain of £8,714 for the year to date.

The restricted fund comprises mainly of funds held on behalf of local churches for work with the homeless giving night shelter supported by All People All Places.

Reserves amount to approximately 3 months expenditure which is considered satisfactory in view of all exceptional expenditure being met from Designated Funds.

Investment Policy

In the past our funds were all held in bank accounts. However, when we were advised that work on the high-level roofs is not likely to be necessary for at least 5 years, £50,000 was transferred to COIF Investment Ethical Fund in 2016 in the hope that we can enjoy a higher return and at least keep pace with inflation. At the year end this investment was worth £97,656 and it is still considered this work is not yet required.

Risk Management during the year

The trustees have identified what they believe to be the major risks which the church faces and are satisfied that these have been adequately mitigated where necessary.

Volunteers

As would be expected within a church structure, all activities of the church are carried out by volunteers, apart from the Stipendiary Minister who is paid from a central church Ministry and Mission fund to which this church contributes, and our Organists who are paid directly by the church. The work of the church is, therefore, substantially dependent upon the voluntary members, but it would not be appropriate to consider the value of their time.

Public Benefit

When planning our activities for the year, the Elders have considered the Commission's guidance on public benefit including the specific guidance on charities for the advancement of religion. Everyone is welcome to attend our regular services and other activities. Some of our regular worshippers are residents in residential homes in the area and where requested they are assisted to get to the church activities including worship.

Achievements and performance

Worship remains central to the life of Palmers Green URC, and we are grateful to the ministers, lay preachers, and our own worship teams who lead services.

The Church is a member of Churches Together in Palmers Green, Winchmore Hill and Grange Park, committed to undertaking activities together where possible and appropriate. We have continued to work with these other churches during the year, meeting regularly with representatives, and participating in pulpit exchanges and morning prayers during the Week of Prayer for Christian Unity. We also participated in Lent Groups. This relationship with other churches is seen to be an important means of increasing our effective service in the community.

Coronavirus

The church has followed all government advice and any additional denominational recommendations. This has resulted in the buildings being closed for most of the year to all but a few permitted users. This in turn has led to a reduction in our income from users of £60k. This has been mitigated to some extent by reduced costs and we are currently making a claim on our insurers for this lost income. However the work and worship of the church continued in other ways and we are not expecting any detrimental effect on our ongoing work and mission.

Achievements and Performance

During 2017 the church agreed to do more to include the local community in our fellowship, and adopted a new Mission Statement:

We are a group of different people looking for,
and finding, strength and meaning in God's love.
You will always be welcomed gladly.
We worship and pray together.
We learn about God's love and forgiveness
through Jesus, the Bible and with the help of each other.
Together we will work to make Jesus present
by loving actions done, and by loving words spoken,
in this church and beyond these doors

Palmers Green URC is a member of the Enfield and East Herts Local Area Group, along with 9 other neighbouring United Reformed Churches. The churches in the group work together on issues including ministry, mission, and discipleship.

The church maintains and reviews a Safeguarding Policy, and DBS checks are carried out for all Elders and Junior Church workers.

The church regularly leaflets the local area with details of Easter and Christmas services and other events, and a weekly Saturday Coffee Morning is regularly attended by members of the local community.

A 'Cards for Good Causes' charity shop led by volunteers was hosted again by the church before Christmas, opening the church to a significant number of people.

During 2019 we started to look at the environmental impact of our activities. Various changes were made so that we now operate in a "greener" way, and the church qualified for a Bronze award from Eco Church. In 2019 we also became a member of the Inclusive Church network, which "celebrates and affirms every person and does not discriminate".

We collected to support various charities. The church has continued to support work in Tabora, Tanzania, through one of our church members who returned from working there during 2008.

We continue to collect food and cash donations for North Enfield Food Bank. During the winter of 2020/21 we hosted a Night Shelter one night a week for local homeless people. This was co-ordinated by All People, All Places, with different local churches hosting one night each so that the whole week was covered.

Our church membership at the end of 2020 was 79. There were 10 people in the congregation attending services regularly on Sunday mornings who had not yet committed to full membership.

While the number of children attending on Sunday mornings remains low, we have flourishing uniformed organisations. Parade services each quarter are always well attended by these young people. Relations with the leaders are good and there is a high level of participation in Parade Service preparation. Several people from nearby care homes join us for Sunday morning worship.

The Covid-19 lockdown meant that worship services and other activities in our buildings ceased from March 2020. We were able to reopen for two short periods later in the year, but closed again just before Christmas in view of the worsening number of Covid-19 cases. Three of our members have sadly died as a result of the virus.

From March 2020, online worship services for our Local Area Group of URCs were led by our Minister and other preachers each Sunday using Zoom software, and these were well attended by our members. Those who preferred not to join online worship were sent weekly worship services by post, along with our bulletin and magazine. Other regular church activities and meetings also took place online throughout the year. These included a training session for Elders on mental health awareness.

Approved by the Elders and signed on their behalf by:

Martin van Staveren

Church Secretary

PALMERS GREEN UNITED REFORMED CHURCH CHARITY
FINANCIAL STATEMENTS PERIOD ENDED 31 DECEMBER 2020

RECEIPTS AND PAYMENTS ACCOUNT

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	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2020 Total £	Last Year 2019 £ (Total)
RECEIPTS						
Offerings		36,550			36,550	41,706
Fund raising, donations and activities		975	1,000		1,975	1,420
Monies raised for outside causes	3			2,170	2,170	6,052
Gift Aid tax repayments		9,802			9,802	10,455
Other churches pastorate expenses			1,562		1,562	4,296
Legacies						0
Property - manse lettings		23,000			23,000	27,600
Property - church/hall users	4	36,100			36,100	64,458
Grants		0			0	1,422
FIT Payments		2,061			2,061	1,765
Sundry		140			140	35
Bank interest & investment income			725		725	1,513
Total receipts		108,628	3,287	2,170	114,085	160,722
PAYMENTS						
Ministry & Mission Fund		49,876			49,876	43,860
Ministry & worship expenses		5,908			5,908	10,216
Church running costs	5	41,081	1,386		42,467	59,100
Manse running costs		1,969			1,969	900
Programme activity costs	6	0			0	968
Support of outside causes	7		500	2,407	2,907	5,576
Other churches pastorate expenses			1,519		1,519	4,140
Maintenance of church buildings	8		2,433	8,183	10,616	25,850
Maintenance of manse	9		18,830		18,830	0
Total payments		98,834	24,668	10,590	134,092	150,610
NET RECEIPTS / (PAYMENTS)		9,794	-21,381	-8,420	-20,007	10,112
TRANSFERS between funds	2	-3,550	3,550		0	0
SURPLUS/DEFICIT for period		6,244	-17,831	-8,420	-20,007	10,112
CASH FUNDS b/fwd 1 January		20,252	281,305	11,968	313,525	303,413
CASH FUNDS c/fwd 31 December		26,496	263,474	3,548	293,518	313,525
STATEMENT OF ASSETS AND LIABILITIES						
Monetary assets						
Bank current accounts		15,425				
Deposit accounts		11,071	263,474	3,548	18,973	6,704
Total monetary assets	10	26,496	263,474	3,548	293,518	313,525
Other assets						
Investments- Roof Repair Fund			97,656		97,656	88,942
Gift Aid recoverable		2,046			2,046	2,591
Other monies due to church					0	2,220
Liabilities						
Other creditors		1,159			1,159	5,629

APPROVED by the Trustees on 8 February 2021 and signed on their behalf
 by Mr Martin van Staveren (name) (signature)

PALMERS GREEN UNITED REFORMED CHURCH CHARITY

FINANCIAL STATEMENTS PERIOD ENDED 31 DECEMBER 2020

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1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Act 2011 Section 133, using the Receipts and Payments basis available to small charities, and the United Reformed Church guidance.

2 FUND ACCOUNTING

Unrestricted Funds may be used by the church for any of its ordinary purposes.

Designated Funds represent unrestricted funds set aside by the church for specific designated purposes; they can be transferred back into general funds at the church's decision.

On advice we have removed the value of investments from the opening Monetary Assets and also from Designated Funds. We have chosen to reallocate the opening value of £88,942 from our Roof Repair Fund. At 31 December 2020 in addition to the cash related fund shown below of £62,676 we hold investments then worth £97,656 so a total fund of £160,332.

Fund name & purpose:	Balance b/fwd £	Receipts in ytd £	Payments in ytd £	Transfers for ytd £	Balance c/fwd £
Fabric Reserve Fund	162,832	370	21,263		141,939
Roof Repair Fund	62,321	355			62,676
Benevolent Fund	3,300		500	2,500	5,300
Outreach/Outings	712				712
Other churches in pastorate	-41	1,562	1,519		2
Special Purposes	46,516	1,000	1,386		46,130
Organ Overhaul	5,665				6,715
Totals for designated funds	281,305	3,287	24,668	1,050	263,474

Restricted Funds represent income which may be expended only on those restricted objects provided in the terms of a trust or bequest, or donations or grants received or invited for a specific purpose. These funds can only be spent on the specific purpose for which they were given. Any balance remaining unspent must be carried forward as a balance on that fund for future expenditure on that specific purpose, or returned. It cannot be absorbed into general funds.

Fund name & purpose:	Balance b/fwd £	Receipts in ytd £	Payments in ytd £	Balance c/fwd £
All People All Places Night Shelter	3,735	1,788	2,157	3,366
Commitment for Life (incl Gift Aid)	0	31		31
Other outside causes (incl Gift Aid)	50	351	250	151
Halls Maintenance	8,183		8,183	0
Totals for restricted funds	11,968	2,170	10,590	3,548

**3 MONIES RAISED FOR OUTSIDE CAUSES
(including Gift Aid)**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2020 Total £	Last Year 2019 £ (Total)
Commitment for Life			0	0	640
Night Shelter			1,788	1,788	0
DEC			31	31	225
Christian Aid			313	313	119
Big Breakfast			0	0	325
Toilet Twinning			28	28	585
Other			10	10	4,158
Totals raised for outside causes			2,170	2,170	6,052

4 PROPERTY INCOME

Regular users and concerts	33,391		33,391	58,266
Casual users	1,612		1,612	4,958
Donations	1,097		1,097	1,234
Total property income	36,100		36,100	64,458

5 CHURCH RUNNING COSTS

Gas and electricity
Insurance
Water rates
Gardening
Telephone & postage
Stationery and photocopying
Magazine
Maintenance of equipment
Outreach
Cleaning/caretaking
Administrative Consultant
Sundry

Total church running costs

8,452			8,452	12,407
6,009			6,009	5,680
442			442	1,196
1,167			1,167	1,440
785			785	822
2,136			2,136	2,121
2,259			2,259	3,334
4,474	1,386		5,860	8,325
				0
11,692			11,692	18,890
2,095			2,095	4,164
1,570			1,570	721
41,081	1,386		42,467	59,100

PALMERS GREEN UNITED REFORMED CHURCH CHARITY
FINANCIAL STATEMENTS PERIOD ENDED 31 DECEMBER 2020

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NOTES - continued**6 PROGRAMME ACTIVITY COSTS**

Church activities
Outreach
Other

Total programme activity costs

Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2020 Total £	Last Year 2019 £ (Total)
			0	0
			0	488
			0	480
0	0		0	968

7 SUPPORT OF OUTSIDE CAUSES

Commitment for Life
Other

Total support of outside causes

	500	2,407	0	640
			2,407	4,936
	500	2,407	2,407	5,576

8 MAINTENANCE OF CHURCH BUILDINGS

Other property repairs
Purchase of equipment

Total maintenance of church buildings

	2,433	8,183	10,616	25,850
				0
	2,433	8,183	10,616	25,850

9 MAINTENANCE OF MANSE

Exterior repairs
Manse improvements

Total maintenance of manse

		0	0	0
		18,830	18,830	0
		18,830	18,830	0

10 MONETARY ASSETS

The church monies are not held in segregated accounts, but for the sake of this financial statement the total of each account is allocated appropriately over the various funds.

11 ASSETS USED FOR CHURCH PURPOSES

The church building and the manse are vested in URC Thames North Trust as trustees and are not church assets. They are held for the benefit of Palmers Green Church in accordance with the statutory trusts applicable to URC properties under the URC Acts. For insurance purposes the church buildings are insured by the church for £10,337,322 and the manse for £705,643. The church contents are insured by the church for £83,005 and the Organ £979,580.

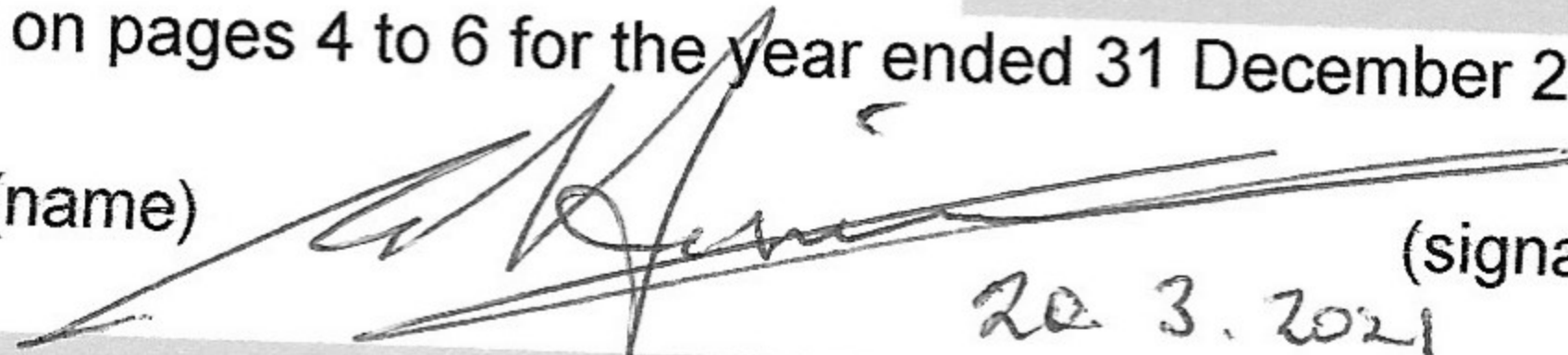
FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

TREASURER'S STATEMENT

I have prepared the financial statements on pages 4 to 6 for the year ended 31 December 2020 from the accounting records of the church.

Brian Hosier

(name)



(signature)

20.3.2021

(date)

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 4 to 6

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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 applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Signed by the Independent Examiner:

Jean Margaret Wyber

date: 20 March 2021

Jean Margaret Wyber
7 Mornington Close
Woodford Green
Essex IG8 OTT