

REPORT OF THE TRUSTEES

For the year ended 31 December 2022

The Trustees have pleasure in presenting their report and the examined financial statements for the year ended 31 December 2022.

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 (from 20.11.22)
Mrs Margaret Jenkins	Mrs Tina Ashitey (to 20.11.22)
Mrs Beatrice Oyetey (from 20.11.22)	Mrs Fredwyn Hosier (to 20.11.22)
Dr Paul Ashitey (to 20.11.22)	Mrs Estelle Muller (from 20.11.22)
Dr John Strange	

The church premises are situated on the corner of Burford Gardens and Fox Lane, London N13 4AL. The church contact is Dr John Strange (secretary@palmersgreenurc.org.uk)

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 110 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 Estelle Muller

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/treasurer

Overall leadership and pastoral oversight are the responsibility of the current serving Elders of which there are 6. 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.

As we again decided not to transfer the usual £30k to our Designated Funds for property repairs and then received a balance of insurance claim of £6,574 we ended the year with a surplus on our Unrestricted Fund of £14,795 which when added to the balance brought forward gives us £74,530 to carry forward in this fund.

The designated funds are detailed in note 2 to the statements. These funds have increased during the year due to transfers from Unrestricted Funds. At the end of the year the total of our Designated Funds was £202,120. Of this total £63,478 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 £103,003 at 31 December 2022.

The restricted fund comprises mainly 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 8 months expenditure which is considered satisfactory in view of all exceptional expenditure being met from Designated Funds. The church employed an administrator and a youth worker towards the end of the year and these costs will be met from Unrestricted 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 £103,003 having fallen in value during the year but expected to recover before funds are needed for the original purpose.

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 or will be adequately mitigated where necessary.

Volunteers

As would be expected within a church structure, most 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 as mentioned above during the year two employees have been recruited to assist with the work of the church.

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. Towards the end of the year and into 2023 the church has responded to the need for a warm space offered free of charge to those in need and organised by Enfield Age UK supported by church volunteers.

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.

As mentioned above a new initiative in partnership with Enfield Age UK was started to help provide a warm space for those in need. This is supported by volunteers from the church membership.

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.

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. We did again offer to host a night shelter which would have been supported by All People, All Places, with different local churches hosting one night each so that the whole week was covered. Unfortunately due to changes in requirements this was not taken up.

Our church membership at the end of 2022 was 62. 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. At the end of 2021 we began considering the appointment of a paid Junior Church worker to assist in our work with children and an appointment was made in December 2022. Our magazine is now produced bi monthly and is well received particularly by those who can no longer join us on a Sunday.

Our minister did not finally leave us until March 2022 which delayed the vacancy being declared. Rev John Danso was appointed interim moderator and we are grateful for his help and advice.

Approved by the Elders and signed on their behalf by:

Dr John Strange
Trustee

22 March 2023

FINANCIAL STATEMENTS PERIOD ENDED 31 DECEMBER 2022

RECEIPTS AND PAYMENTS ACCOUNT

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2022 Total £	Last Year 2021 Total £
RECEIPTS						
Offerings		28,537			28,537	32,397
Fund raising and donations		260			260	5,775
Monies raised for outside causes	3			1,799	1,799	215
Night Shelter				170	170	1,467
Gift Aid tax repayments		7,537			7,537	8,593
Other churches pastorate expenses			722		722	650
Property - manse letting		27,600			27,600	27,600
Property - church/hall users	4	53,479			53,479	43,667
Grants				1,000	1,000	4,890
FIT Receipts		1,761			1,761	1,806
Sundry		6,574			6,574	28,350
Bank interest & investment income		78	2,361		2,439	31
Total receipts		125,826	3,083	2,969	131,878	155,441
PAYMENTS						
Ministry & Mission Fund		43,278			43,278	55,380
Ministry & worship expenses		8,151			8,151	9,209
Youth ministry		413		375	788	0
Church running costs	5	53,324			53,324	49,683
Manse running costs		1,154			1,154	1,031
Programme activity costs	6	1,162			1,162	636
Support of outside causes	7		3,000	1,273	4,273	4,982
Night Shelter					0	738
Other churches pastorate expenses			228		228	1,145
Maintenance of church buildings	8		2,005		2,005	61,589
Maintenance of manse	9		0		0	0
Total payments		107,482	5,233	1,648	114,363	184,393
NET RECEIPTS / (PAYMENTS)		18,344	-2,150	1,321	17,515	-28,952
TRANSFERS between funds	2	-3,549	3,549		0	0
SURPLUS/DEFICIT after transfers		14,795	1,399	1,321	17,515	-28,952
CASH FUNDS b/fwd 1 January		59,735	200,721	4,110	264,566	293,518
CASH FUNDS c/fwd 31 Dec		74,530	202,120	5,431	282,081	264,566
STATEMENT OF ASSETS AND LIABILITIES						
Monetary assets						
Bank current accounts		2,647		5,431	8,078	2,989
Deposit accounts		71,883	202,120		274,003	261,577
Total monetary assets	10	74,530	202,120	5,431	282,081	264,566
Other assets						
Gift Aid recoverable		1,772		156	1,928	2,154
Other monies due to church						
Investments at MV						
£103,003 at 31.12.22			103,003			114,070
Assets used for church purposes						
Buildings under statutory trusts	11					
Church contents	11					
Liabilities						
Other creditors					0	
APPROVED by the Trustees on 22 March 2023 and signed on their behalf						
by John Strange	(name)				(signature)	

FINANCIAL STATEMENTS PERIOD ENDED 31 DECEMBER 2022

NOTES

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Act 1993 Section 42(3), 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. In addition to the balance on the roof repair Fund we hold investments with a value of £103,003 so this fund has a true value of £166,461 at 31 December 2022.

Fund name & purpose:	Balance b/fwd £	Receipts in ytd £	Payments in ytd £	Transfers for ytd £	Balance c/fwd £
Fabric Reserve Fund	80,381	1,003			81,384
Roof Repair Fund (see note above)	62,676	782			63,458
Benevolent Fund	3,550		3,000	2,500	3,050
Outreach/Outings	712				712
Other churches in pastorate	-493	722	228		1
Special Purposes	46,130	576	2,005		44,701
Organ Overhaul	7,765			1,049	8,814
Totals for designated funds	200,721	3,083	5,233	3,549	202,120

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 £
Sundry	0			
Synod Grant	0	1,000	375	625
Other outside causes (incl Gift Aid)	15	1,799	1,273	541
All People All Places Night Shelter	4,095	170		4,265
Totals for restricted funds	4,110	2,969	1,648	5,431

3 MONIES RAISED FOR OUTSIDE CAUSES
(including Gift Aid)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2022 Total £	Last Year 2021 £
Christian Aid			130	130	
Unseen			67	67	
Tanzania			632	632	215
Other			970	970	
Totals raised for outside causes	0	0	1,799	1,799	215

4 PROPERTY INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2022 Total £	Last Year 2021 £
Regular users and concerts	50,050			50,050	42,172
Casual users	3,104			3,104	1,495
Donations	325			325	0
Total property income	53,479			53,479	43,667

5 CHURCH RUNNING COSTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2022 Total £	Last Year 2021 £
Gas and electricity	8,015			8,015	9,688
Insurance	6,727			6,727	6,358
Water rates	634			634	2,098
Gardening	0			0	652
Telephone & postage	508			508	495
Stationery and photocopying	1,275			1,275	1,007
Magazine	1,763			1,763	2,464
Maintenance of equipment	4,627			4,627	4,349
Equipment	0	2,005		2,005	61,589
Cleaning/caretaking	22,589			22,589	19,411
Admin Consultant	5,902			5,902	2,044
Sundry	1,284			1,284	1,117
Total church running costs	53,324	2,005		55,329	111,272

FINANCIAL STATEMENTS PERIOD ENDED 31 DECEMBER 2022

NOTES - continued

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2022 Total £	Last Year 2021 £
6 PROGRAMME ACTIVITY COSTS					
Church activities	490			490	0
Outreach - DEBT CENTRE	672			672	636
Other					
Total programme activity costs	1,162	0	0	1,162	636
7 SUPPORT OF OUTSIDE CAUSES					
Other		3,000	1,273	4,273	4,982
Total support of outside causes		3,000	1,273	4,273	4,982
8 MAINTENANCE OF CHURCH BUILDINGS					
Other property repairs					0
Purchase of equipment		2,005		2,005	61,589
Total maintenance of church buildings		2,005	0	2,005	61,589
9 MAINTENANCE OF MANSE					
Exterior repairs		0		0	0
Manse improvements				0	0
Total maintenance of manse	0	0	0	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 £10,845,000 and the manse for £821,380. The church contents are insured by the church for £97,615 and the Organ for £1,151,987.

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022

TREASURER'S STATEMENT

I have prepared the financial statements on pages 4 to 6 for the year ended 31 December 2022 from the accounting records of the church.

Brian Hosier

(name)

(signature)

22.03.23 (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 2022 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:

date: 18/5/2023

Jean Margaret Wyber

Jean Margaret Wyber
7 Mornington Close
Woodford Green
Essex IG8 OTT