

REPORT OF THE TRUSTEES

For the year ended 31 December 2023

The Trustees have pleasure in presenting their report and the examined financial statements for the year ended 31 December 2023.

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
Mrs Margaret Jenkins
Mrs Beatrice Oyetey

Mr Brian Hosier
Dr John Strange
Mrs Estelle Muller

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 Correspondence 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 as a team with non-serving Elders and other church members.

The church is committed to safeguarding in every area of church life and ministry. A lot of time has been invested during the year to make sure we understand and implement the Synod Safeguarding Policy based on Good Practice 6.

The Safeguarding Coordinator is Mrs Margaret Jenkins email margaret@smlojenkins.myzen.co.uk Tel No, 07981 706181. Deputy Dr John Strange secretary@palmersgreenurc.org.uk.

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.

There is a deficit on our Unrestricted (Congregational) Account of £33,332. This is due to increased costs in utility bills and a full year of salary costs for both our administrator and Youth worker. This was in part reduced by increased hire income for our halls, the manse being let again and a grant from Synod towards the cost of our Youth Worker. Once more we have not transferred the usual £30k to our Repair Fund relying on previous reserves for the time being.

The designated funds are detailed in note 2 to the statements. These funds have reduced during the year due to transfers out from the various funds including £30,000 on account of works at the manse. We still owe approximately £20,000 for these works. At the end of the year the total of our Designated Funds were £173,908. Of this total £67,220 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 £116,740 at 31 December 2023.

The restricted fund opening balance comprised mainly funds held on behalf of local churches for work with the homeless giving night shelter supported by All People All Places but these were repaid to them during the year leaving a balance of £900 being money collected for other causes but not yet transferred to them.

Reserves amount to approximately 3.5 months expenditure which is considered satisfactory in view of all exceptional expenditure being met from Designated Funds. A further deficit is expected in 2024 but at present manageable from these reserves.

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 was 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 £116,740 having recovered in value during the year.

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 any 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. During the previous year the church did start to employ two part time workers to assist with administration and with our youth work but we are still very much reliant on our members to fulfil the objectives 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. During the year members again considered applying to register our sanctuary for same sex marriages. This was duly approved at a Church Meeting after the year end and the process is currently in hand.

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 morning prayers during the Week of Prayer for Christian Unity. This relationship with other churches is seen to be an important means of increasing our effective service in the community and during the year we have met with elders from Winchmore Hill URC to discuss what more we can do together.

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.

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". This has continued in the last year and we have received an Eco audit of our premises and are now working through the recommendations.

The church continues to set aside £2,500pa for charities which is distributed at the year end and also to support disaster appeals as appropriate.

Our church membership at the end of 2023 was 57. There were several in the congregation attending services regularly on Sunday mornings who had not yet committed to full membership.

The appointment of a youth worker towards the end of the previous year has now cemented a small but regular group of young people attending on Sunday mornings. Holiday outreach activities have had a variable level of take up but nearly 100 young people from a local school attended a mid week session over 3 days to learn a little about the Christian Faith. We continue to enjoy the regular parade services of our uniformed organisations where the service is mainly led by the young people.

Our magazine was produced bi monthly and is well received particularly by those who can no longer join us on a Sunday. We are though now looking to this being produced quarterly with other means to inform of current activities.

We continue to seek a new minister to lead the pastorate and are grateful that Rev Martin Legg has taken on the responsibility of our Interim Moderator to assist in the process.

Approved by the Elders and signed on their behalf by:

Dr John Strange
Trustee



3 May 2024

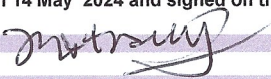
FINANCIAL STATEMENTS PERIOD ENDED 31 DECEMBER 2023

RECEIPTS AND PAYMENTS ACCOUNT

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £	2022 £			
RECEIPTS									
Offerings		29,291			29,291	28,537			
Fund raising and donations		1,310			1,310	260			
Monies raised for outside causes	3			774	774	1,969			
Gift Aid tax repayments		7,531			7,531	7,537			
Other churches pastorate expenses			267		267	722			
Property - manse letting		9,400			9,400	27,600			
Property - church/hall users	4	63,254			63,254	53,479			
Grants				4,500	4,500	1,000			
FIT Receipts		2,453			2,453	1,761			
Sundry			238		238	6,574			
Bank interest & investment income		612	9,429		10,041	2,439			
Total receipts		113,851	9,934	5,274	129,059	131,878			
PAYMENTS									
Ministry & Mission Fund		50,052			50,052	43,278			
Ministry & worship expenses		8,228			8,228	8,151			
Youth Ministry		4,614		5,125	9,739	788			
Church running costs	5	77,676	7,643		85,319	53,324			
Manse running costs		2,331			2,331	1,154			
Programme activity costs	6	733			733	1,162			
Support of outside causes	7		3,250	396	3,646	4,273			
Other churches pastorate expenses			268	4,284	4,542	228			
Maintenance of church buildings	8		534		534	2,005			
Maintenance of manse	9		30,000		30,000				
Total payments		143,634	41,695	9,805	195,124	114,363			
NET RECEIPTS / (PAYMENTS)		-29,783	-31,761	-4,531	-66,075	17,515			
TRANSFERS between funds	2	-3,549	3,549		0				
SURPLUS/DEFICIT after transfers		-33,332	-28,212	-4,531	-66,075	17,515			
CASH FUNDS b/fwd 1 January		74,530	202,120	5,431	282,081	264,566			
CASH FUNDS c/fwd 31 December		41,198	173,908	900	216,006	282,081			

STATEMENT OF ASSETS AND LIABILITIES

Monetary assets									
Bank current accounts		2,063	3,011	900	5,974	8,078			
Deposit accounts		39,135	170,897		210,032	274,003			
Total monetary assets	10	41,198	173,908	900	216,006	282,081			
Other assets									
Gift Aid recoverable		1,871			1,871	2,154			
Other monies due to church		1,299			1,299	0			
Investments at MV									
£116,740 at 31.12.23						103,003			
Assets used for church purposes									
Buildings under statutory trusts	11								
Church contents	11								
Liabilities									
Other creditors			20,000		20,000				

APPROVED by the Trustees on 14 May 2024 and signed on their behalf
 by Dr John Strange (name)  (signature)

FINANCIAL STATEMENTS PERIOD ENDED 31 DECEMBER 2023

NOTES

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.

Fund name & purpose:	Balance b/fwd £	Receipts in ytd £	Payments in ytd £	Transfers for ytd £	Balance c/fwd £
Fabric Reserve Fund	81,384	3,077	30,534		53,927
Roof Repair Fund	63,458	3,762			67,220
Benevolent Fund	3,050		3,250	2,499	2,299
Outreach/Outings	712	0			712
Other churches in pastorate	1	267	268		0
Special Purposes	44,701	2,828	2,410		45,119
Organ Overhaul	8,814	0	5,233	1,050	4,631
Totals for designated funds	202,120	9,934	41,695	3,549	173,908

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 £
Synod Grant youth worker	625	4,500	5,125	0
Other outside causes (incl Gift Aid)	541	755	396	900
All People All Places Night Shelter	4,265	19	4,284	0
Totals for restricted funds	5,431	5,274	9,805	900

Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
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2022 £

3 MONIES RAISED FOR OUTSIDE CAUSES

(Including Gift Aid)

Commitment for Life			0	0
Christian Aid			203	130
Tanzania			80	632
e Africa			76	378
Other			415	67
Ukraine				592
Totals raised for outside causes	0	0	774	1,799

4 PROPERTY INCOME

Regular users and concerts	60,943		60,943	50,050
Casual users	1,355		1,355	3,104
Donations	956		956	325
Total property income	63,254		63,254	53,479

5 CHURCH RUNNING COSTS

Gas and electricity	16,889		16,889	8,015
Insurance	6,480		6,480	6,727
Water rates	872		872	634
Gardening	2,962		2,962	0
Telephone & postage	939		939	508
Stationery and photocopying	1,415		1,415	1,275
Magazine	2,068		2,068	1,763
Maintenance of equipment	4,465	2,410	6,875	4,627
Maintenance property Organ		5,233	5,233	
Equipment				
Cleaning/caretaking	25,380		25,380	22,589
Admin Consultant	15,585		15,585	5,902
Sundry	621		621	3,289
Total church running costs	77,676	7,643	85,319	55,329

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NOTES - continued

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £	2022 £			
6 PROGRAMME ACTIVITY COSTS								
Church activities debt service	600			600	490			
Outreach	133			133	672			
Other								
Total programme activity costs	733	0	0	733	1,162	0		
7 SUPPORT OF OUTSIDE CAUSES								
Commitment for Life					0			
Other		3,250	396	3,646	4,273			
Total support of outside causes		3,250	396	3,646	4,273			
8 MAINTENANCE OF CHURCH BUILDINGS								
Other property repairs		534		534	0			
Purchase of equipment					2,005			
Total maintenance of church buildings		534	0	534				
9 MAINTENANCE OF MANSE								
Exterior repairs		0		0	0			
Manse improvements		30,000		30,000	0			
Total maintenance of manse	0	30,000	0	30,000				

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 Synod 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 £12,146,400 and the manse for £919,946. The church contents are insured by the church for £109,329, and the Organ for £250,000

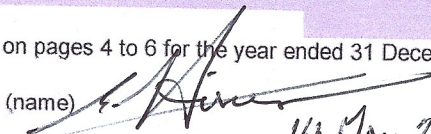
FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022

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)

1st May 2024

(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 2023 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:

25 June 2024

Jean Margaret Wyber
7 Mornington Close
Woodford Green
Essex IG8 OTT