

REPORT OF THE TRUSTEES

For the year ended 31 December 2024

The Trustees have pleasure in presenting their report and the examined financial statements for the year ended 31 December 2024.

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 (to 24.11.24)	Mr Brian Hosier
Mrs Margaret Jenkins	Dr John Strange
Mrs Beatrice Oyete (to 24.11.24)	Mrs Estelle Muller
Mr Stuart Jenkins (from 24.11.24)	Dr Paul Ashitey (from 24.11.24)

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)

We are part of the pastorate known as The South and East Enfield Pastorate comprising 3 URC Churches situated in Palmers Green, Winchmore Hill and Ponders End.

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 115 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 (to 24.11.24)	Chairman
Mr Martin van Staveren (from 24.11.24)	
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 continues to be invested during the year to make sure we understand and implement the Synod Safeguarding Policy based on Good Practice 6 and to undertake the appropriate training.

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 £5,747. This is better than last year and the budget but we do still owe some electricity costs not yet invoiced. Once more we have not transferred the usual £30k to our Repair Fund relying on previous reserves for the time being. The deficit is after receipt of a full year rent for the manse and without a minister the minimum of outgoings. As we prepare to welcome a new minister these costs will increase and we need to find ways of balancing our expenditure by increased income. All our reserves will be used in due course on property maintenance.

The designated funds are detailed in note 2 to the statements. These funds have increased during the year due to interest and transfers from Unrestricted Funds. We owe approximately £30,000 for repair works. At the end of the year the total of our Designated Funds were £177,807. Of this total £71,534 is held in a cash fund to help with the cost of replacing the sanctuary and main hall roofs when the time comes but recent indications are that this will not be enough. In addition we have investments allocated to this fund and worth £123,383 at 31 December 2024.

The restricted fund is mainly amounts collected for others and a grant for our youth worker. All amounts have been paid over or utilised during the year to leave a nil balance at the year end.

Reserves amount to approximately 3.1 months expenditure which is considered satisfactory in view of all exceptional expenditure being met from Designated Funds. A further deficit is expected in 2025 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 £123,383 an increase of £6,643 during the year which at 5.7% is considered satisfactory.

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 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. The church does employ two other 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 the church building was registered to allow for the marriage of same sex couples.

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 hope with the help of a Synod grant to instal secondary glazing to the windows in our main hall during this year.

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. This will increase to £2,750 for 2025.

Our church membership at the end of 2024 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 has now cemented a small but regular group of young people attending on Sunday mornings. This work will be reviewed during the coming year as funding will end during the year. 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 now quarterly and is well received particularly by those who can no longer join us on a Sunday. We have introduced a monthly Newsletter to bridge the gap.

Just as this report was being prepared we were pleased to learn that Rev Packiaraj Asirvatham had accepted our invitation to be the minister of the pastorate. The induction will be in the summer and we look forward to working in partnership with him to fulfil our Mission in this community.

Approved by the Elders and signed on their behalf by:

Dr John Strange
Trustee

26 February 2025

PALMERS GREEN UNITED REFORMED CHURCH CHARITY

FINANCIAL STATEMENTS PERIOD ENDED 31 DECEMBER 2024

Page 4

RECEIPTS AND PAYMENTS ACCOUNT

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2024 Total £	Last Year 2023		
RECEIPTS								
Offerings		28,085			28,085	29,291		
Fund raising and donations		210			210	1,310		
Monies raised for outside causes	3			383	383	774		
Gift Aid tax repayments		6,849			6,849	7,531		
Other churches pastorate expenses						267		
Property - manse letting		30,000			30,000	9,400		
Property - church/hall users	4	71,490			71,490	63,254		
Grants			1,200	5,000	6,200	4,500		
FIT Receipts		1,983			1,983	2,453		
Sundry						238		
Bank interest & investment income		161	10,291		10,452	10,041		
Total receipts		138,778	11,491	5,383	155,652	129,059		
PAYMENTS								
Ministry & Mission Fund		45,564			45,564	50,052		
Ministry & worship expenses		7,329			7,329	8,228		
Youth Ministry		5,297		5,000	10,297	9,739		
Church running costs	5	80,592	1,200		81,792	85,319		
Manse running costs		1,449			1,449	2,331		
Programme activity costs	6	745			745	733		
Support of outside causes	7		3,250	1,283	4,533	3,646		
Other churches pastorate expenses						4,542		
Equipment			1,649		1,649	534		
Maintenance of church buildings	8		5,029		5,029	30,000		
Maintenance of manse	9							
Total payments		140,976	11,128	6,283	158,387	195,124		
NET RECEIPTS / (PAYMENTS)		-2,198	363	-900	-2,735	-66,075		
TRANSFERS between funds	2	-3,549	3,549		0			
SURPLUS/DEFICIT after transfers		-5,747	3,912	-900	-2,735	-66,075		
CASH FUNDS b/fwd 1 January		41,198	173,908	900	216,006	282,081		
CASH FUNDS c/fwd 31 December		35,451	177,820	0	213,271	216,006		
STATEMENT OF ASSETS AND LIABILITIES								
Monetary assets								
Bank current accounts		9,808	0	0	9,808			
Deposit accounts		25,643	177,820	0	203,463			
Total monetary assets	10	35,451	177,820	0	213,271			
Other assets								
Gift Aid recoverable		1,815			1,815			
Other monies due to church		492			492			
Investments at MV £123,383 at 31.12.24								
Assets used for church purposes								
Buildings under statutory trusts	11							
Church contents	11							
Liabilities								
Other creditors - repairs			30,000		30,000			
- church electricity		2,000			2,000			

APPROVED by the Trustees on 26 February 2025 and signed on their behalf
Brian Hosier

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.

Fund name & purpose:	Balance b/fwd £	Receipts in ytd £	Payments in ytd £	Transfers for ytd £	Balance c/fwd £
Fabric Reserve Fund	53,927	3,081	5,029		51,979
Roof Repair Fund	67,220	4,314			71,534
Benevolent Fund	2,299		3,250	2,499	1,548
Outreach/Outings	712				712
Other churches in pastorate	0				0
Special Purposes	45,119	4,096	2,849		46,366
Organ Overhaul	4,631			1,050	5,681
Totals for designated funds	173,908	11,491	11,128	3,549	177,820

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	0	5,000	5,000	0
Other outside causes (incl Gift Aid)	900	383	1,283	0
All People All Places Night Shelter				
Totals for restricted funds	900	5,383	6,283	0

, in total

3 MONIES RAISED FOR OUTSIDE CAUSES

(including Gift Aid)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2024 Total £	Last Year 2023
Commitment for Life				0	0
Christian Aid			368	368	203
Tanzania					80
Earthquake Turkey/Syria					76
Other			15	15	415
Ukraine					0
Totals raised for outside causes	0	0	383	383	774

4 PROPERTY INCOME

Regular users and concerts	67,665			67,665	60,943
Casual users	3,148			3,148	1,355
Donations	677			677	956
Total property income	71,490			71,490	63,254

5 CHURCH RUNNING COSTS

Gas and electricity	16,137			16,137	16,889
Insurance	7,105			7,105	6,480
Water rates	1,245			1,245	872
Gardening	2,360			2,360	2,962
Telephone & postage	651			651	939
Stationery and photocopying	2,431			2,431	1,415
Magazine	1,425			1,425	2,068
Maintenance of equipment	5,680			5,680	6,875
Maintenance property		5,029		5,029	5,233
Equipment		1,649		1,649	0
Cleaning/caretaking	26,670			26,670	25,380
Admin Consultant	16,386			16,386	15,585
Computer	216			216	0
Sundry	286	1,200		1,486	621
Total church running costs	80,592	7,878		88,470	85,319

PALMERS GREEN UNITED REFORMED CHURCH CHARITY

FINANCIAL STATEMENTS PERIOD ENDED 31 DECEMBER 2024

Page 6

NOTES - continued

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2024 Total £	Last Year 2023		
6 PROGRAMME ACTIVITY COSTS							
Church activities					0		
Outreach	600			600	600		
Other	145			145	133		
Total programme activity costs	745	0	0	745	733		
7 SUPPORT OF OUTSIDE CAUSES							
Commitment for Life		1,000		1,000	500		
Other		2,250	1,283	3,533	3,146		
Total support of outside causes		3,250	1,283	4,533	3,646		
8 MAINTENANCE OF CHURCH BUILDINGS							
Other property repairs		5,029		5,029	534		
Purchase of equipment		1,649		1,649	0		
Total maintenance of church buildings		6,678	0	6,678	534		
9 MAINTENANCE OF MANSE							
Exterior repairs		0		0	0		
Manse improvements		0		0	30,000		
Total maintenance of manse	0	0	0	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 £12,875,184 and the manse for £975,143. The church contents are insured by the church for £115,889, and the Organ for £593,600

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024

TREASURER'S STATEMENT

I have prepared the financial statements on pages 4 to 6 for the year ended 31 December 2024 from the accounting records of the church.
Brian Hosier

dated 26.2.2025

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 2024 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 24.5.2025

Jean Margaret Wyber
7 Mornington Close
Woodford Green
Essex IG8 OTT