

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK AND SAINT STEPHEN, BUSH HILL PARK

England & Wales · Charity number 1130768

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST STEPHEN, BUSH HILL PARK, ST STEPHEN'S PCC, BUSH HILL PARK
Status	Registered
Legal form	Previously excepted
Registered	2009-07-27
Register	View on the Charity Commission register

Contact

Address	11 Harrow Avenue Enfield EN1 1JH
Phone	02083635471

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Church Services and ministering the Christian gospel in Enfield and beyond, prayer support and provision of facilities for the use of many local groups. Working with local schools to provide visits to facilitate their Religious Education curriculum

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Enfield

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£194,387	£173,458	-	-
2023-12-31	£178,733	£182,841	-	-
2022-12-31	£160,443	£143,737	-	-
2021-12-31	£67,780	£98,985	-	-
2020-12-31	£57,947	£90,893	-	-

Trustees

Name	Role	Appointed
ANN REID		2018-04-29
Angel Gospodinov Dinev		2025-05-18
Brian Reed		2023-05-21
Chioma Olebara		2023-05-21
Claire Betts Rev		2023-07-31
Elisabet Ekpenyong		2023-05-21
GAIL JUDD		2018-04-29
Helen Duval Bridge		2018-04-29
Janice Dickson		2024-04-28
Karen Delia Lo		2022-07-10
Maria Hohenkirk		2023-05-21
Maureen Banks		2023-05-21
Ngozi Ekomaru		2023-05-21
Princess Christian-Iwuagwu		2023-05-21
Rev Amatu Christian Iwuagwu		2021-04-21

Accounts

The Parish of Bush Hill Park, St. Mark & St Stephen, Enfield

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL

for the year April 2024 to March 2025

Dear Brothers and Sisters in Christ,

It is with gratitude and reflection that I present this Chairman's Report for the Annual Parochial Church Meeting (APCM) of St Mark and St Stephen Bush Hill Park. Over the past year, we have continued to witness God's faithfulness in our parish as we strive to serve our community and grow as a church family. This report highlights key aspects of our shared life, mission, and ministry.

Administrative Information

The following PCC members have served in the current year, following their election at the APCM in April 2024 to serve the joint single PCC of the united Parish of Bush Hill Park, St Mark and St Stephen:

Incumbent: Revd Prebendary Dr Amatu Christian Iwuagwu

Wardens Maria Hohenkirk, Janice Dickson (also Parish Safeguarding Officer),
Karen Lo (also Parish Treasurer), Helen Bridge

Elected Members:

- Maureen Banks
- Eka Benson
- Ngozi Ekomaru (Ex Officio – Deanery Synod representative)
- Elisabet Ekpenyong (Ex Officio – Deanery Synod representative)
- Gail Judd (Children's Champion)
- Chioma Olebara (vice chair)
- Obinna Oporum (Deputy Assistant Warden)
- Wilhelmina Piggott (Deputy Assistant Warden)
- Brian Reed
- Ann Reid (PCC Secretary)
- Elsie Rigden

The following Licensed Ministers are ex-officio members of the Parochial Church Council:

Mthr Claire Betts

Princess Christian-Iwuagwu

Rev'd Kechi Onwuka

Structure, Governance and Management

The method of appointment of PCC members to the PCC is set out in the Church Representation Rules. Elections for all posts take place annually with the exception of the Deanery Synod Representatives, who are elected every three years. All church attendees are invited to register on the Electoral Roll and stand for election to the PCC.

The PCC has met 7 times since its election in April 2024, with meetings scheduled every 8 weeks.

Parish Mission and Vision

At the heart of our parish life is our commitment to mission. The PCC continues to function as both a governing body and a mission team, seeking to discern how best to serve the needs of our community while remaining faithful to our calling as disciples of Christ. Mother Claire, in collaboration with Fr Amatu, has led the development of our **Mission Action Plan (MAP)**, aligning with the wider Church of England's **Vision for 2030** and incorporating ideas generated from our **PCC Away Day in 2022**. The plan is both extensive and ambitious, but it provides a clear direction for deepening discipleship, outreach, and engagement with the wider community.

One of the significant goals within our MAP is **growing the church by 1% over the next 3-4 years**, a vision championed by Fr Amatu. This goal is not just about increasing numbers but also about strengthening discipleship and engagement within our congregation and the wider parish. Several initiatives have already been actioned, including the **Palm Sunday Parade**, the **revival of Sunday School**, and the **repair of our church organ**. These steps are part of a broader effort to ensure that our parish remains a place of worship, community, and welcome.

Theme of the Year

Each year, we seek to ground our ministry in a **thematic focus** that reflects our journey as a faith community. For 2025, our theme is **"Building a Life of Peace and Steadfastness through a Love for God's Word"**, inspired by **Psalm 119:165**: *"Great peace have those who love your law, and nothing can make them stumble."* This theme calls us to deepen our engagement with Scripture, grow in faith, and foster a sense of peace and resilience in our church and wider community. Through our worship, teaching, and mission initiatives, we are committed to nurturing a church family that is spiritually rooted and steadfast in its faith.

Common Fund and Diocesan Acknowledgment

This year, we were delighted to receive a **letter from Bishop Sarah and Oliver Home, the Diocese's General Secretary**, expressing their gratitude for our parish's contribution to the **Common Fund**. They, alongside the **Bishop of Edmonton**, have shared their appreciation with the **PCC and members of our congregation**, recognising our commitment to **supporting the wider mission of the Church of England in London**. This affirmation encourages us to

continue our faithful stewardship and generosity, knowing that our contributions play a vital role in sustaining the ministry of the diocese.

New Services and Community Engagement

This year has seen the introduction of new services designed to enrich our worship life and provide different expressions of faith for our diverse congregation. We have been especially encouraged by the **introduction of family-friendly services** and opportunities for greater lay involvement in worship. These services are helping to build bridges between different generations and offer more ways for people to encounter Christ in our community.

Our commitment to **working with the wider community** remains strong. A particular highlight has been welcoming the **British Legion** into our church space, further strengthening our role as a centre for community activity and support. We recognise the importance of fostering relationships with local groups and organisations, ensuring that our parish remains at the heart of community life in Bush Hill Park.

New Hall Manager Appointment

We are pleased to report that our new **Hall Manager, Ken Cope**, started his role this year and has settled in very well. We are already beginning to **reap the fruits of this appointment**, as Ken brings both practical expertise and a deep understanding of church life. Coming from a **church background at our neighbouring parish, St Mary Magdalene**, where he currently oversees their **treasury**, Ken brings a **wealth of knowledge in website design**. He is currently helping us **build a new, modern website** that aligns with our **mission action planning** needs. This development will be a key tool in **enhancing our communication and outreach**, ensuring that our online presence effectively reflects the life and mission of our parish.

Growing the Church Younger

One of the recurring themes in our discussions as a PCC has been how to **“grow the church younger.”** We have been delighted to see the enthusiasm of our young people, particularly in their involvement as **servers in our Sunday services**. We are grateful for **Mark Dowsett’s ongoing work in training and mentoring our young servers**, equipping them to take an active role in worship and leadership.

Additionally, we continue to build on our relationship with local **primary schools**, both through clergy visits and through the schools visiting our churches. These interactions are a key part of our mission to engage with children and young families, ensuring that the message of Christ reaches new generations. The PCC will remain committed to finding innovative ways to **foster youth engagement and discipleship** in the coming year.

Farewell and Welcome

As a church family, we acknowledge and give thanks for the contributions of all who have served our parish in various capacities. This year, we say farewell to **Kechi**, who has stepped down from their role. We express our sincere gratitude for their service, dedication, and the many ways in which they have enriched our church community. We pray for God's continued blessings upon them in their future endeavours.

We were also delighted to welcome **Angel Dinev** to the PCC in **January 2025**. We look forward to Angel's contributions and involvement in the ongoing mission and governance of our parish.

Pastoral Offices

The ministry of the Parish also extends to many people on an occasional basis. Here are last year's figures.

Office	St Mark's (SM) and St Stephen's (SS)
Baptism	6
Marriages	3
Confirmation	To take place on 14 th September 2025
Funerals Including Interment of Ashes	7

Looking Ahead

As we move forward into the coming year, we do so with a deep sense of hope and commitment. Our focus remains on **deepening discipleship, expanding our outreach, and ensuring that our church remains a welcoming place for all**. We will continue to build upon the initiatives already in motion, particularly in supporting our youth, fostering greater community engagement, and growing together in faith.

None of this would be possible without the dedication of our clergy, lay leaders, PCC members, and every member of our congregation who gives their time, talents, and prayers to the life of our church. I want to express my deepest thanks to each of you for your unwavering support and faithfulness in our shared ministry.

As we reflect on the past year and look to the future, may we continue to walk forward in faith, guided by God's grace, and committed to the mission entrusted to us.

Conclusion

The PCC looks forward to consolidating what we have achieved in this year. Members are grateful for the support of other Parishioners in their work and will continue to rely on their help as we work to put our Mission Action Plan in place. Finally, on behalf of the Parish I would like to express appreciation for the contribution of those who have stepped down from their roles and we thank them for all their work while they have served on the PCC.

With every blessing,

Approved by the PCC and signed on their behalf by Revd Prebendary Dr Amatu Christian Iwuagwu

..... Signature

27th March 2025

**Independent examiner's report to the Parochial Church Council (PCC) of St Mark's and St Stephen's church
Bush Hill Park, Enfield**

This report on the financial statements of the PCC for the year ended 31st December 2024, as set out, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the examiner

As member of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the the Regulations .

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and are found to be in the *Church Guidance*, 2006 edition, issued by the Finance Division of the Archbishops' Council. The examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 41 of the Act; and
 - b. to prepare financial statements which accord with the accounting records and comply with requirements of the Act and the Regulation

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:



Date: 31/3/2025.

Print Name: KEN G SENG SIEW

Address: 7, MILLICENT GROVE
LONDON N13 6HF

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Statement of financial activities for the year ending 31 st December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming resources	2				
Voluntary receipts	2a	25,488		25,488	26,591
Voluntary receipts (R)	2b		420	420	1,000
Statutory fees	2c	3,474		3,474	5,238
Tax recoverable	2d	1,807		1,807	4,497
Fund raising activities	2e	1,649		1,649	2,126
Grant	2f	9,533		9,533	17,634
Receipts from church lettings	2g	52,980		52,980	45,023
Receipts from church hall lettings	2h	99,036		99,036	76,624
		193,967	420	194,387	178,733
Resource expended	3				
Church and ministry expenses	3a	68,585		68,585	74,725
Other church ordinary expenses	3b	55,167		55,167	57,903
Other church ordinary expenses (R)	3c		1,011	1,011	776
Church hall expenses	3d	38,789		38,789	38,860
Property expense	3e	7,432		7,432	9,257
Charitable donations	3f	2,474		2,474	1,320
		172,447	1,011	173,458	182,841
Net income before depreciation		21,520	-591	20,929	-4,108
Less depreciation	6a	-24,726		-24,726	-25,110
Net income after depreciation		-3,206	-591	-3,797	-29,218
Income from investment	4	1,117		1,117	820
Interest receivable	5	1,491		1,491	1,203
Net income for the year		-598	-591	-1,189	-27,195


Statement of financial position as at 31st December 2024

		2024 £	2023 £
Fixed assets	6		
Tangible assets	6a	667,411	692,137
Investment property	6b	300,000	300,000
		967,411	992,137
Current assets			
Debtors	7	38,510	21,424
Cash deposit	8	28,835	28,515
Cash	9	96,090	93,663
		163,435	143,602
Investment	10	21,721	21,451
Current liabilities			
Less creditors due within 1 year	11	17,117	20,551
Net current assets		168,039	144,502
		1,135,450	1,136,639
Represented by			
Reserve - unrestricted	12	812,780	813,378
Reserve - restricted	13	1,219	1,810
Endowment - unrestricted	14	300,000	300,000
Endowment - restricted	15	21,451	21,451
		1,135,450	1,136,639

The attached notes form part of these financial statements

Approved by the PCC on 15th May 2025 and signed on their behalf by

Chairperson:-

 Pres. Dr. Amal Christian Inyang

Members:-

 M. B. Bield

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2024

Notes

Accounting policies

- 1 The financial statements of the Parochial Church Council (PCC) for St Mark's (SM) and St Stephen's (SS) have been prepared in accordance with FRS 102 " The Financial Reporting Standard applicable in the UK and Republic of Ireland " and the requirements of Companies Act 2006, together with the Church Accounting Regulations 2006 and section 43 of the Charities Act 1993.

Funds

Unrestricted funds represent the funds of the PCC that are available for general application purpose.

Restricted funds represent the funds of the PCC that are donated for the application of specific purpose.

Incoming resources

Voluntary receipts, grant, statutory fees, investment income and interest are recognised when received.
 Tax refund, fund raising activities, church lettings and church hall lettings are recognised when it is receivable.
 All income resources are accounted for gross.

Resources expended

All expenditures are generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated property is not included in the accounts in accordance with S.96 (2) of the Charities Act 1993.

Tangible fixed assets are included at cost or valuation less depreciation.
 Depreciation is recognised so as to write off the value of the assets on a straight line basis over the expected useful economic life as follows:

Freehold property: - over 50 years
 Office equipment: - over 4 years

Investment is valued at market value as at 31st December 2008.

2 Incoming resources

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £
2a <u>Voluntary receipts</u>				
Covenants and planned giving	14,591		19,743	
Non planned giving	7,607		5,287	
Donation and bequeaths	3,290		1,561	
	25,488	0	26,591	0
2b <u>Voluntary receipts (R)</u>				
Non planned giving	0	420	0	1,000
	0	420	0	1,000
2c <u>Statutory fees</u>				
Wedding and funeral	3,366		4,560	
Baptism fees and banns	108		678	
	3,474	0	5,238	0
2d <u>Tax recoverable</u>				
Gift aid	1,807		4,497	
	1,807	0	4,497	0
2e <u>Fund raising activities</u>				
Lights of love	148		333	
Easter fund raising	0		50	
Jumble sale	0		508	
Christmas fund raising	1,128		1,124	
Sales	373		111	
	1,649	0	2,126	0

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £
2f	<u>Grant</u>			
London diocesan	9,533		17,634	
	<u>9,533</u>	<u>0</u>	<u>17,634</u>	<u>0</u>
2g	<u>Receipts from church lettings</u>			
Rental income - church	2,180		2,000	
Rental income - SM hall	26,000		24,000	
Rental income - curate house	24,800		19,023	
	<u>52,980</u>	<u>0</u>	<u>45,023</u>	<u>0</u>
2h	<u>Receipts from church hall lettings</u>			
Church hall - one-off let	9,318		9,134	
Church hall - without music	53,018		40,642	
Church hall - with music	36,700		26,848	
	<u>99,036</u>	<u>0</u>	<u>76,624</u>	<u>0</u>
3	<u>Resources expended</u>			
3a	<u>Church and ministry expenses</u>			
Ministry expenses	762		1,193	
Vicar and vicarage expenses	5,236		4,193	
Dir. of Mission - PA	15,750		15,557	
Repairs & maintenance	8,308		6,068	
Upkeep of services	7,817		4,099	
Performing rights	609		527	
Churchyard and memorial	3,884		3,244	
Light, heat and water	14,456		27,669	
Insurance	11,763		12,175	
	<u>68,585</u>	<u>0</u>	<u>74,725</u>	<u>0</u>
3b	<u>Other church ordinary expenses</u>			
London diocesan fund	40,000		37,000	
London diocesan returns	246		1,360	
General and admin exps	2,315		3,837	
Phone and internet	1,035		1,155	
Postage & stationary	378		119	
Accountancy	2,239		1,739	
Major repairs- church	7,070		9,190	
Major repairs- church equipment	1,884		3,503	
	<u>55,167</u>	<u>0</u>	<u>57,903</u>	<u>0</u>
3c	<u>Other church ordinary expenses (R)</u>			
Upkeep - Memorial garden	0	0	0	776
Church repair and maintenance	0	500	0	0
Organ repair	0	420	0	0
Sunday school	0	91	0	0
	<u>0</u>	<u>1,011</u>	<u>0</u>	<u>776</u>
3d	<u>Church hall expenses</u>			
Light, heat and water	13,264		7,476	
Repairs & maintenance	3,843		2,736	
General expenses	3,577		1,795	
Phone and internet	174		146	
Postage & stationary	258		69	
Insurance	2,207		2,674	
Cleaning and materials	12,624		11,756	
Major works	2,760		11,874	
Performing rights	82		334	
	<u>38,789</u>	<u>0</u>	<u>38,860</u>	<u>0</u>

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £
3 <u>Resources expended</u>				
3e <u>Property expenses</u>				
Agent fees	2,976		2,004	
General expense	0		852	
Insurance	724		694	
Repairs & maintenance	3,732		5,707	
	7,432	0	9,257	0
3f <u>Charitable donations</u>				
Nightingale Trust	148		170	
Donations	2,326		0	
Church Missionary Society	0		350	
Noahs Ark	0		400	
North London Hospice	0		400	
	2,474	0	1,320	0

The recipients of the donations will be decided by the PCC members.

4 <u>Income from investment</u>		820
CCLA cash deposit fund SM	1,117	820
5 <u>Interest receivable</u>		155
HMRC interest	0	187
CCLA cash deposit SM	320	861
CCLA cash deposit SS	1,171	1,203
	1,491	1,203

	2024 £	2024 £	2024 £
6 <u>Fixed assets</u>			
6a <u>Tangible assets</u>	Land & building	Office equipment	Total
Cost or valuation			
As at 1st January 2024	1,000,000	22,546	1,022,546
Additions	0	0	0
As at 31st December 2024	1,000,000	22,546	1,022,546
<u>Depreciation</u>			
As at 1st January 2024	320,000	10,409	330,409
Charge for the year	20,000	4,726	24,726
As at 31st December 2024	340,000	15,135	355,135
As at 31st December 2023	680,000	12,137	692,137
As at 31st December 2024	660,000	7,411	667,411

Land and building which comprises of the church hall is included this year as at the market value of December 2008.

6b <u>Investment property</u>	2024 £
Cost or revaluation	
As at 1st January 2024	300,000
Addition and disposal	0
Revaluation gain	0
As at 31st December 2024	300,000

Investment represents the former curate house owned by the church at Uvedale Road. The house was previously shown at cost in 1962 and is included this year as at the market value of December 2008.

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2024

		As at 1st January 2024	Net Income	Expenses	As at 31st December 2024
13	<u>Reserve - restricted</u>				
	Sunday school- St Stephen	3c 500	0	91	409
	Kitchen dishwasher- St Mark	3c 500	0	500	0
	Vestry upkeep- St. Stephen	810	0	0	810
	Organ- St. Stephen	2b & 3c 0	420	420	0
		<u>1,810</u>	<u>420</u>	<u>1,011</u>	<u>1,219</u>

	Year 2024	Year 2023
14		
	<u>Year 2024</u>	<u>Year 2023</u>
	300,000	300,000
	0	0
	<u>300,000</u>	<u>300,000</u>

	Year 2024	Year 2023
15		
	<u>Year 2024</u>	<u>Year 2023</u>
	21,451	21,451
	0	0
	<u>21,451</u>	<u>21,451</u>

Investment represents the net proceeds from the sale of St Francis Hall (March 1978) by SM

	Year 2024	Year 2023
16		
	<u>Year 2024</u>	<u>Year 2023</u>
	1,776	1,773
	0	-50
	0	-47
	-384	0
	20	100
	<u>1,412</u>	<u>1,776</u>

Vicar discretionary fund is for the vicar to use at his discretion without the PCC approval.

- 17 Related party
 Clergy expenses were agreed by the PCC and reviewed annually. There is a payment of £427 to a PCC member and PCC members related person for caretaking duty.

**Independent examiner's report to the Parochial Church Council (PCC) of St Mark's and St Stephen's church
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Basis of this report

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Independent examiner's statement

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- 1 which gives me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 41 of the Act; and
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Signed:



Date: 31/3/2025.

Print Name: KEN G SENG SIEW

Address: 7, MILLICENT GROVE
LONDON N13 6HF

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Property expense	3e	7,432		7,432	9,257
Charitable donations	3f	2,474		2,474	1,320
		172,447	1,011	173,458	182,841
Net income before depreciation		21,520	-591	20,929	-4,108
Less depreciation	6a	-24,726		-24,726	-25,110
Net income after depreciation		-3,206	-591	-3,797	-29,218
Income from investment	4	1,117		1,117	820
Interest receivable	5	1,491		1,491	1,203
Net income for the year		-598	-591	-1,189	-27,195


Statement of financial position as at 31st December 2024

		2024 £	2023 £
Fixed assets	6		
Tangible assets	6a	667,411	692,137
Investment property	6b	300,000	300,000
		967,411	992,137
Current assets			
Debtors	7	38,510	21,424
Cash deposit	8	28,835	28,515
Cash	9	96,090	93,663
		163,435	143,602
Investment	10	21,721	21,451
Current liabilities			
Less creditors due within 1 year	11	17,117	20,551
Net current assets		168,039	144,502
		1,135,450	1,136,639
Represented by			
Reserve - unrestricted	12	812,780	813,378
Reserve - restricted	13	1,219	1,810
Endowment - unrestricted	14	300,000	300,000
Endowment - restricted	15	21,451	21,451
		1,135,450	1,136,639

The attached notes form part of these financial statements

Approved by the PCC on 15th May 2025 and signed on their behalf by

Chairperson:-

 Pres. Dr. Anand Christian Juyar.

Members:-

 K. B. B. B. B.

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2024

Notes

Accounting policies

- 1 The financial statements of the Parochial Church Council (PCC) for St Mark's (SM) and St Stephen's (SS) have been prepared in accordance with FRS 102 " The Financial Reporting Standard applicable in the UK and Republic of Ireland " and the requirements of Companies Act 2006, together with the Church Accounting Regulations 2006 and section 43 of the Charities Act 1993.

Funds

Unrestricted funds represent the funds of the PCC that are available for general application purpose.

Restricted funds represent the funds of the PCC that are donated for the application of specific purpose.

Incoming resources

Voluntary receipts, grant, statutory fees, investment income and interest are recognised when received.
 Tax refund, fund raising activities, church lettings and church hall lettings are recognised when it is receivable.
 All income resources are accounted for gross.

Resources expended

All expenditures are generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated property is not included in the accounts in accordance with S.96 (2) of the Charities Act 1993.

Tangible fixed assets are included at cost or valuation less depreciation.
 Depreciation is recognised so as to write off the value of the assets on a straight line basis over the expected useful economic life as follows:

Freehold property: - over 50 years
 Office equipment: - over 4 years

Investment is valued at market value as at 31st December 2008.

2 **Incoming resources**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £
2a Voluntary receipts				
Covenants and planned giving	14,591		19,743	
Non planned giving	7,607		5,287	
Donation and bequeaths	3,290		1,561	
	<u>25,488</u>	<u>0</u>	<u>26,591</u>	<u>0</u>
2b Voluntary receipts (R)				
Non planned giving	0	420	0	1,000
	<u>0</u>	<u>420</u>	<u>0</u>	<u>1,000</u>
2c Statutory fees				
Wedding and funeral	3,366		4,560	
Baptism fees and banns	108		678	
	<u>3,474</u>	<u>0</u>	<u>5,238</u>	<u>0</u>
2d Tax recoverable				
Gift aid	1,807		4,497	
	<u>1,807</u>	<u>0</u>	<u>4,497</u>	<u>0</u>
2e Fund raising activities				
Lights of love	148		333	
Easter fund raising	0		50	
Jumble sale	0		508	
Christmas fund raising	1,128		1,124	
Sales	373		111	
	<u>1,649</u>	<u>0</u>	<u>2,126</u>	<u>0</u>

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £
2f	<u>Grant</u>			
London diocesan	9,533		17,634	
	<u>9,533</u>	<u>0</u>	<u>17,634</u>	<u>0</u>
2g	<u>Receipts from church lettings</u>			
Rental income - church	2,180		2,000	
Rental income - SM hall	26,000		24,000	
Rental income - curate house	24,800		19,023	
	<u>52,980</u>	<u>0</u>	<u>45,023</u>	<u>0</u>
2h	<u>Receipts from church hall lettings</u>			
Church hall - one-off let	9,318		9,134	
Church hall - without music	53,018		40,642	
Church hall - with music	36,700		26,848	
	<u>99,036</u>	<u>0</u>	<u>76,624</u>	<u>0</u>
3	<u>Resources expended</u>			
3a	<u>Church and ministry expenses</u>			
Ministry expenses	762		1,193	
Vicar and vicarage expenses	5,236		4,193	
Dir. of Mission - PA	15,750		15,557	
Repairs & maintenance	8,308		6,068	
Upkeep of services	7,817		4,099	
Performing rights	609		527	
Churchyard and memorial	3,884		3,244	
Light, heat and water	14,456		27,669	
Insurance	11,763		12,175	
	<u>68,585</u>	<u>0</u>	<u>74,725</u>	<u>0</u>
3b	<u>Other church ordinary expenses</u>			
London diocesan fund	40,000		37,000	
London diocesan returns	246		1,360	
General and admin exps	2,315		3,837	
Phone and internet	1,035		1,155	
Postage & stationary	378		119	
Accountancy	2,239		1,739	
Major repairs- church	7,070		9,190	
Major repairs- church equipment	1,884		3,503	
	<u>55,167</u>	<u>0</u>	<u>57,903</u>	<u>0</u>
3c	<u>Other church ordinary expenses (R)</u>			
Upkeep - Memorial garden	0	0	0	776
Church repair and maintenance	0	500	0	0
Organ repair	0	420	0	0
Sunday school	0	91	0	0
	<u>0</u>	<u>1,011</u>	<u>0</u>	<u>776</u>
3d	<u>Church hall expenses</u>			
Light, heat and water	13,264		7,476	
Repairs & maintenance	3,843		2,736	
General expenses	3,577		1,795	
Phone and internet	174		146	
Postage & stationary	258		69	
Insurance	2,207		2,674	
Cleaning and materials	12,624		11,756	
Major works	2,760		11,874	
Performing rights	82		334	
	<u>38,789</u>	<u>0</u>	<u>38,860</u>	<u>0</u>

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £
3 <u>Resources expended</u>				
3e <u>Property expenses</u>				
Agent fees	2,976		2,004	
General expense	0		852	
Insurance	724		694	
Repairs & maintenance	3,732		5,707	
	7,432	0	9,257	0
3f <u>Charitable donations</u>				
Nightingale Trust	148		170	
Donations	2,326		0	
Church Missionary Society	0		350	
Noahs Ark	0		400	
North London Hospice	0		400	
	2,474	0	1,320	0

The recipients of the donations will be decided by the PCC members.

4 <u>Income from investment</u>		820
CCLA cash deposit fund SM	1,117	820
5 <u>Interest receivable</u>		155
HMRC interest	0	187
CCLA cash deposit SM	320	861
CCLA cash deposit SS	1,171	1,203
	1,491	1,203

	2024 £	2024 £	2024 £
6 <u>Fixed assets</u>			
6a <u>Tangible assets</u>	Land & building	Office equipment	Total
Cost or valuation			
As at 1st January 2024	1,000,000	22,546	1,022,546
Additions	0	0	0
As at 31st December 2024	1,000,000	22,546	1,022,546
<u>Depreciation</u>			
As at 1st January 2024	320,000	10,409	330,409
Charge for the year	20,000	4,726	24,726
As at 31st December 2024	340,000	15,135	355,135
As at 31st December 2023	680,000	12,137	692,137
As at 31st December 2024	660,000	7,411	667,411

Land and building which comprises of the church hall is included this year as at the market value of December 2008.

6b <u>Investment property</u>	2024 £
Cost or revaluation	
As at 1st January 2024	300,000
Addition and disposal	0
Revaluation gain	0
As at 31st December 2024	300,000

Investment represents the former curate house owned by the church at Uvedale Road. The house was previously shown at cost in 1962 and is included this year as at the market value of December 2008.

Accounts

The Parish of Bush Hill Park, St. Mark's & St Stephen's, Enfield

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL

for the year April 2023 to March 2024

Administrative Information

The following PCC members have served in the current year, following their election at the APCM in April 2023 to serve the joint single PCC of the united Parish of Bush Hill Park, St Marks and St Stephens:

Incumbent: Revd Prebendary Dr Amatu Christian Iwuagwu

Wardens Maria Hohenkirk, Obinna Oporum, Karen Lo, Helen Bridge

Elected Members:

- Maureen Banks
- Eka Benson
- Princess Christian-Iwuagwu
- Ngozi Ekomaru (Ex Officio – Deanery Synod representative)
- Elisabet Ekpenyong (Ex Officio – Deanery Synod representative)
- Patricia Johnstone (Safeguarding Officer -resigned during the year)
- Gail Judd (Childrens' Champion)
- David Lo (Treasurer)
- Rev'd Kechinyere Onwuka
- Chioma Olebara (vice chair)
- Pauline Pearson (resigned during the year but continues as Enrolment Officer)
- Wilhelmina Piggott (Deputy Assistant Warden)
- Brian Reed
- Ann Reid (PCC Secretary)
- Elsie Rigden
- Kerry Rushton (resigned during the year)
- Clare Wheeler (Guides Representative)

Structure, Governance and Management

The method of appointment of PCC members to the PCC is set out in the Church Representation Rules. Elections for all posts take place annually with the exception of the

Deanery Synod Representatives, who are elected every three years. All church attendees are invited to register on the Electoral Roll and stand for election to the PCC.

The PCC has met 6 times since its election in April 2023, with meetings scheduled every 8 weeks.

The members of the PCC continue to learn a lot from working together, both within the context of the PCC and in wider church life. In addition to dealing with day-to-day business and maintenance issues, the PCC meetings continue to consider the future mission of the Parish and how we can best serve the people in our community. In the course of the year the new Parish became a training parish with the arrival of our curate, the Rev'd Claire Betts, who has been a great addition to the team. We are mindful of Fr Amatu's target of increasing the numbers coming to church by 1%. We aim to put on social events which appeal to the wider Parish and draw people in. One recurring theme in PCC discussions has been how to "grow the church younger". For this reason we were delighted to welcome Paul Dowsett to the Parish this year to train young servers. We are also encouraged to see the growth in our Sunday School and the number of young people in our Sunday services was positively commented upon by the Archdeacon during his recent visitation. The PCC will continue to consider ways in which we can "grow younger" as a Parish which would include how to strengthen the links with local primary schools following very well-received events with their pupils at Harvest and Christmas time.

Pastoral Offices

The ministry of the Parish also extends to many people on an occasional basis. Here are last year's figures.

Office	St Mark's (SM) and St Stephen's (SS)
Baptism	3
Marriages including blessings	6
Confirmation	8
Funerals Including Interment of Ashes	6

Conclusion

The PCC looks forward to consolidating what we have achieved in this year. Members are grateful for the support of other Parishioners in their work and will continue to rely on their help as we work to put our Mission Action Plan in place. Finally, on behalf of the Parish I would like to express appreciation for the contribution of those who have stepped down from their roles and we thank them for all their work while they have served on the PCC.

Approved by the PCC and signed on their behalf by Revd Prebendary Dr Amatu Christian Iwuagwu



..... Signature

22.04.2024..... Date

Independent examiner's report to the Parochial Church Council (PCC) of St Mark's and St Stephen's church
Bush Hill Park, Enfield

This report on the financial statements of the PCC for the year ended 31st December 2023, as set out, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the examiner

As member of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the the Regulations .

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and are found to be in the *Church Guidance*, 2006 edition, issued by the Finance Division of the Archbishops' Council. The examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that in any material respect the requirements

- a. to keep accounting records in accordance with section 41 of the Act; and
- b. to prepare financial statements which accord with the accounting records and comply with requirements of the Act and the Regulation

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:



Date:

13/3/2024

Print Name:

KENG SENG SIEM

Address:

7, Millent Grove
London N13 6HF

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Statement of financial activities for the year ending 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Incoming resources					
Voluntary receipts	2a	26,591		26,591	30,136
Voluntary receipts (R)	2b	0	1,000	1,000	100
Statutory fees	2c	5,238		5,238	3,468
Tax recoverable	2d	4,497		4,497	15,525
Fund raising activities	2e	2,126		2,126	1,532
Grant	2f	17,634		17,634	15,991
Receipts from church lettings	2g	45,023		45,023	34,750
Receipts from church hall lettings	2h	76,624		76,624	59,040
		177,733	1,000	178,733	160,542
Resource expended					
Church and ministry expenses	3a	75,214		75,214	55,946
Other church ordinary expenses	3b	57,414		57,414	50,019
Other church ordinary expenses (R)	3c	0	776	776	100
Church hall expenses	3d	38,860		38,860	31,642
Property expense	3e	9,257		9,257	5,480
Charitable donations	3f	1,320	0	1,320	650
		182,065	776	182,841	143,837
Net income before depreciation		-4,332	224	-4,108	16,705
Less depreciation	6a	-25,110		-25,110	-21,963
Net income after depreciation		-29,442	224	-29,218	-5,258
Income from investment	4	820		820	143
Interest receivable	5	1,203		1,203	252
Net income for the year		-27,419	224	-27,195	-4,863

Statement of financial position as at 31st December 2023

		2023 £	2022 £
Fixed assets			
Tangible assets	6a	692,137	705,578
Investment property	6b	300,000	300,000
		992,137	1,005,578
Current assets			
Debtors	7	21,424	26,611
Cash deposit	8	28,515	28,329
Cash	9	93,663	86,857
		143,602	141,797
Investment	10	21,451	21,451
Current liabilities			
Less creditors due within 1 year	11	20,551	11,288
Net current assets		144,502	151,960
		1,136,639	1,157,538
Represented by			
Reserve - unrestricted	12	813,378	834,501
Reserve - restricted	13	1,810	1,586
Endowment - unrestricted	14	300,000	300,000
Endowment - restricted	15	21,451	21,451
		1,136,639	1,157,538

The attached notes form part of these financial statements

Approved by the PCC on 13/3/24 and signed on their behalf by

Chairperson:-  13/03/2024

Members:-  

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2023

Notes

Accounting policies

- 1 The financial statements of the Parochial Church Council (PCC) for St Mark's (SM) and St Stephen's (SS) have been prepared in accordance with FRS 102 " The Financial Reporting Standard applicable in the UK and Republic of Ireland " and the requirements of Companies Act 2006, together with the Church Accounting Regulations 2006 and section 43 of the Charities Act 1993.

Funds

Unrestricted funds represent the funds of the PCC that are available for general application purpose.

Restricted funds represent the funds of the PCC that are donated for the application of specific purpose.

Incoming resources

Voluntary receipts, grant, statutory fees and interest are recognised when received. Tax refund, fund raising activities, church lettings and church hall lettings are recognised when it is receivable. All income resources are accounted for gross.

Resources expended

All expenditures are generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated property is not included in the accounts in accordance with S.96 (2) of the Charities Act 1993.

Tangible fixed assets are included at cost or valuation less depreciation.

Depreciation is recognised so as to write off the value of the assets on a straight line basis over the expected useful economic life as follows:

Freehold property: - over 50 years

Office equipment: - over 4 years

Investment is valued at market value as at 31st December 2008.

2 Incoming resources

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
2a <u>Voluntary receipts</u>				
Covenants and planned giving	19,743		26,198	
Non planned giving	5,287		3,527	
Donation and bequeaths	1,561		411	
	<u>26,591</u>	<u>0</u>	<u>30,136</u>	<u>0</u>
2b <u>Voluntary receipts (R)</u>				
Non planned giving		1,000		100
	<u>0</u>	<u>1,000</u>	<u>0</u>	<u>100</u>
2c <u>Statutory fees</u>				
Wedding and funeral	4,560		3,253	
Baptism fees and banns	678		215	
	<u>5,238</u>	<u>0</u>	<u>3,468</u>	<u>0</u>
2d <u>Tax recoverable</u>				
Accounting year 2023	4,497		0	
Accounting year 2022	0		6,442	
Accounting year 2021	0		5,033	
Accounting year 2020	0		4,050	
	<u>4,497</u>	<u>0</u>	<u>15,525</u>	<u>0</u>
2e <u>Fund raising activities</u>				
Lights of love	333		0	
Fairtrade raffle	0		115	
Easter fund raising	50		87	
Jumble sale	508		0	
Gospel night	0		440	
Christmas fund raising	1,124		812	
Sales	111		78	
	<u>2,126</u>	<u>0</u>	<u>1,532</u>	<u>0</u>

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
2f <u>Grant</u>				
London diocesan	17,634	0	15,991	0
	<u>17,634</u>	<u>0</u>	<u>15,991</u>	<u>0</u>
2g <u>Receipts from church lettings</u>				
Rental income - church	2,000		1,950	
Rental income - SM hall	24,000		16,000	
Rental income - curate house	19,023		16,800	
	<u>45,023</u>	<u>0</u>	<u>34,750</u>	<u>0</u>
2h <u>Receipts from church hall lettings</u>				
Church hall - one-off let, SS	9,134		3,112	
Church hall - without music, SS	40,642		29,102	
Church hall - with music, SS	26,848		26,826	
	<u>76,624</u>	<u>0</u>	<u>59,040</u>	<u>0</u>
3 <u>Resources expended</u>				
3a <u>Church and ministry expenses</u>				
Ministry expenses	1,193		463	
Vicar and vicarage expenses	4,193		3,547	
Dir. of Mission - PA	16,046		13,692	
Repairs & maintenance	6,068		5,445	
Upkeep of services	4,099		4,721	
Performing rights	527		830	
Churchyard and memorial	3,244		7,197	
Light, heat and water	27,669		8,312	
Insurance	12,175		11,739	
	<u>75,214</u>	<u>0</u>	<u>55,946</u>	<u>0</u>
3b <u>Other church ordinary expenses</u>				
London diocesan fund	37,000		35,400	
London diocesan returns	1,360		1,488	
Trading & fundraising exps	0		100	
General and admin exps	3,837		3,752	
Phone and internet	1,155		504	
Postage & stationary	119		31	
Accountancy	1,250		-600	
Major repairs- church	9,190		9,344	
Major repairs- church equipment	3,503		0	
	<u>57,414</u>	<u>0</u>	<u>50,019</u>	<u>0</u>
3c <u>Other church ordinary expenses (R)</u>				
Upkeep - Memorial garden	0	776	0	0
Hearing lop	0	0	0	100
	<u>0</u>	<u>776</u>	<u>0</u>	<u>100</u>
3d <u>Church hall expenses</u>				
Light, heat and water	7,476		8,309	
Repairs & maintenance	2,736		7,053	
General expenses	1,795		32	
Phone and internet	146		53	
Postage & stationary	69		0	
Insurance	2,674		2,504	
Cleaning and materials	11,756		12,563	
Major works	11,873		0	
Performing rights	335		1,128	
	<u>38,860</u>	<u>0</u>	<u>31,642</u>	<u>0</u>

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
3	<u>Resources expended</u>			
3e	<u>Property expenses</u>			
	Agent fees	2,004	1,008	
	General expense	852	96	
	Insurance	694	636	
	Repairs & maintenance	5,707	3,740	
		9,257	5,480	0
3f	<u>Charitable donations</u>			
	Nightingale Trust	170	300	
	Church Missionary Society	350	350	
	Noahs Ark	400	0	
	North London Hospice	400	0	
		1,320	650	0
4	<u>Income from investment</u>			
	CCLA cash deposit fund SM	820	143	
5	<u>Interest receivable</u>			
	HMRC interest	155	46	
	CCLA cash deposit SM	187	76	
	CCLA cash deposit SS	861	130	
		1,203	252	
6	<u>Fixed assets</u>			
6a		2023 £	2023 £	2023 £
	<u>Tangible assets</u>	Land & building	Office equipment	Total
	Cost or valuation			
	As at 1st January 2023	1,000,000	10,877	1,010,877
	Adjustment - prior year	0	6,296	6,296
	Additions	0	5,373	5,373
	As at 31st December 2023	1,000,000	22,546	1,022,546
	<u>Depreciation</u>			
	As at 1st January 2023	300,000	5,299	305,299
	Charge for the year	20,000	5,110	25,110
	As at 31st December 2023	320,000	10,409	330,409
	As at 31st December 2022	700,000	5,578	705,578
	As at 31st December 2023	680,000	12,137	692,137
	Land and building which comprises of the church hall is included this year as at the market value of December 2008.			
6b	<u>Investment property</u>			2023 £
	Cost or revaluation			
	As at 1st January 2023			300,000
	Addition and disposal			0
	Revaluation gain			0
	As at 31st December 2023			300,000

Investment represents the former curate house owned by the church at Uvedale Road. The house was previously shown at cost in 1962 and is included this year as at the market value of December 2008.

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2023

		As at 1st January 2023	Income	Expenses	As at 31st December 2023
13	<u>Reserve - restricted</u>				
	Memorial garden- St Stephen's	3c 776	0	776	0
	Sunday school- St Stephen's	2b 0	500	0	500
	Kitchen dishwasher- St Mark's	2b 0	500	0	500
	Vestry upkeep- St. Stephen's	810	0	0	810
		<u>1,586</u>	<u>1,000</u>	<u>776</u>	<u>1,810</u>

	Year 2023	Year 2022
14	<u>Endowment fund - unrestricted</u>	
	Balance as at 1st Jan	300,000
	Net movement for the year	0
	Balance as at 31st Dec	<u>300,000</u>

	Year 2023	Year 2022
15	<u>Endowment fund - restricted</u>	
	Church of England investment fund as at 1st Jan	21,451
	Net movement for the year	0
	Balance as at 31st Dec	<u>21,451</u>

Investment represents the net proceeds from the sale of St Francis Hall (March 1978) by SM

	Year 2023	Year 2022
16	<u>Vicar's discretionary fund</u>	
	Balance as at 1st Jan	1,773
	Baby shower	-50
	100th year birthday gift	-47
	Donation	100
	Balance as at 31st Dec	<u>1,776</u>

Vicar discretionary fund is for the vicar to use at his discretion without the PCC approval.

- 17 Related party
 Clergy expenses were agreed by the PCC and reviewed annually. There is a payment of £15 to a PCC member for caretake of the church hall.

Independent examiner's report to the Parochial Church Council (PCC) of St Mark's and St Stephen's church
Bush Hill Park, Enfield

This report on the financial statements of the PCC for the year ended 31st December 2023, as set out, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the examiner

As member of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the the Regulations .

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and are found to be in the *Church Guidance*, 2006 edition, issued by the Finance Division of the Archbishops' Council. The examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that in any material respect the requirements

- a. to keep accounting records in accordance with section 41 of the Act; and
- b. to prepare financial statements which accord with the accounting records and comply with requirements of the Act and the Regulation

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:



Date:

13/3/2024

Print Name:

KENG SENG SIEM

Address:

7, Millent Grove
London N13 6HF

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Statement of financial activities for the year ending 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Incoming resources					
Voluntary receipts	2a	26,591		26,591	30,136
Voluntary receipts (R)	2b	0	1,000	1,000	100
Statutory fees	2c	5,238		5,238	3,468
Tax recoverable	2d	4,497		4,497	15,525
Fund raising activities	2e	2,126		2,126	1,532
Grant	2f	17,634		17,634	15,991
Receipts from church lettings	2g	45,023		45,023	34,750
Receipts from church hall lettings	2h	76,624		76,624	59,040
		177,733	1,000	178,733	160,542
Resource expended					
Church and ministry expenses	3a	75,214		75,214	55,946
Other church ordinary expenses	3b	57,414		57,414	50,019
Other church ordinary expenses (R)	3c	0	776	776	100
Church hall expenses	3d	38,860		38,860	31,642
Property expense	3e	9,257		9,257	5,480
Charitable donations	3f	1,320	0	1,320	650
		182,065	776	182,841	143,837
Net income before depreciation		-4,332	224	-4,108	16,705
Less depreciation	6a	-25,110		-25,110	-21,963
Net income after depreciation		-29,442	224	-29,218	-5,258
Income from investment	4	820		820	143
Interest receivable	5	1,203		1,203	252
Net income for the year		-27,419	224	-27,195	-4,863

Statement of financial position as at 31st December 2023

		2023 £	2022 £
Fixed assets			
Tangible assets	6a	692,137	705,578
Investment property	6b	300,000	300,000
		992,137	1,005,578
Current assets			
Debtors	7	21,424	26,611
Cash deposit	8	28,515	28,329
Cash	9	93,663	86,857
		143,602	141,797
Investment	10	21,451	21,451
Current liabilities			
Less creditors due within 1 year	11	20,551	11,288
Net current assets		144,502	151,960
		1,136,639	1,157,538
Represented by			
Reserve - unrestricted	12	813,378	834,501
Reserve - restricted	13	1,810	1,586
Endowment - unrestricted	14	300,000	300,000
Endowment - restricted	15	21,451	21,451
		1,136,639	1,157,538

The attached notes form part of these financial statements

Approved by the PCC on 13/3/24 and signed on their behalf by

Chairperson:-  13/03/2024

Members:-  

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2023

Notes

Accounting policies

- 1 The financial statements of the Parochial Church Council (PCC) for St Mark's (SM) and St Stephen's (SS) have been prepared in accordance with FRS 102 " The Financial Reporting Standard applicable in the UK and Republic of Ireland " and the requirements of Companies Act 2006, together with the Church Accounting Regulations 2006 and section 43 of the Charities Act 1993.

Funds

Unrestricted funds represent the funds of the PCC that are available for general application purpose.

Restricted funds represent the funds of the PCC that are donated for the application of specific purpose.

Incoming resources

Voluntary receipts, grant, statutory fees and interest are recognised when received. Tax refund, fund raising activities, church lettings and church hall lettings are recognised when it is receivable. All income resources are accounted for gross.

Resources expended

All expenditures are generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated property is not included in the accounts in accordance with S.96 (2) of the Charities Act 1993.

Tangible fixed assets are included at cost or valuation less depreciation.

Depreciation is recognised so as to write off the value of the assets on a straight line basis over the expected useful economic life as follows:

Freehold property: - over 50 years

Office equipment: - over 4 years

Investment is valued at market value as at 31st December 2008.

2 Incoming resources

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
2a <u>Voluntary receipts</u>				
Covenants and planned giving	19,743		26,198	
Non planned giving	5,287		3,527	
Donation and bequeaths	1,561		411	
	<u>26,591</u>	<u>0</u>	<u>30,136</u>	<u>0</u>
2b <u>Voluntary receipts (R)</u>				
Non planned giving		1,000		100
	<u>0</u>	<u>1,000</u>	<u>0</u>	<u>100</u>
2c <u>Statutory fees</u>				
Wedding and funeral	4,560		3,253	
Baptism fees and banns	678		215	
	<u>5,238</u>	<u>0</u>	<u>3,468</u>	<u>0</u>
2d <u>Tax recoverable</u>				
Accounting year 2023	4,497		0	
Accounting year 2022	0		6,442	
Accounting year 2021	0		5,033	
Accounting year 2020	0		4,050	
	<u>4,497</u>	<u>0</u>	<u>15,525</u>	<u>0</u>
2e <u>Fund raising activities</u>				
Lights of love	333		0	
Fairtrade raffle	0		115	
Easter fund raising	50		87	
Jumble sale	508		0	
Gospel night	0		440	
Christmas fund raising	1,124		812	
Sales	111		78	
	<u>2,126</u>	<u>0</u>	<u>1,532</u>	<u>0</u>

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
2f <u>Grant</u>				
London diocesan	17,634	0	15,991	0
	<u>17,634</u>	<u>0</u>	<u>15,991</u>	<u>0</u>
2g <u>Receipts from church lettings</u>				
Rental income - church	2,000		1,950	
Rental income - SM hall	24,000		16,000	
Rental income - curate house	19,023		16,800	
	<u>45,023</u>	<u>0</u>	<u>34,750</u>	<u>0</u>
2h <u>Receipts from church hall lettings</u>				
Church hall - one-off let, SS	9,134		3,112	
Church hall - without music, SS	40,642		29,102	
Church hall - with music, SS	26,848		26,826	
	<u>76,624</u>	<u>0</u>	<u>59,040</u>	<u>0</u>
3 <u>Resources expended</u>				
3a <u>Church and ministry expenses</u>				
Ministry expenses	1,193		463	
Vicar and vicarage expenses	4,193		3,547	
Dir. of Mission - PA	16,046		13,692	
Repairs & maintenance	6,068		5,445	
Upkeep of services	4,099		4,721	
Performing rights	527		830	
Churchyard and memorial	3,244		7,197	
Light, heat and water	27,669		8,312	
Insurance	12,175		11,739	
	<u>75,214</u>	<u>0</u>	<u>55,946</u>	<u>0</u>
3b <u>Other church ordinary expenses</u>				
London diocesan fund	37,000		35,400	
London diocesan returns	1,360		1,488	
Trading & fundraising exps	0		100	
General and admin exps	3,837		3,752	
Phone and internet	1,155		504	
Postage & stationary	119		31	
Accountancy	1,250		-600	
Major repairs- church	9,190		9,344	
Major repairs- church equipment	3,503		0	
	<u>57,414</u>	<u>0</u>	<u>50,019</u>	<u>0</u>
3c <u>Other church ordinary expenses (R)</u>				
Upkeep - Memorial garden	0	776	0	0
Hearing lop	0	0	0	100
	<u>0</u>	<u>776</u>	<u>0</u>	<u>100</u>
3d <u>Church hall expenses</u>				
Light, heat and water	7,476		8,309	
Repairs & maintenance	2,736		7,053	
General expenses	1,795		32	
Phone and internet	146		53	
Postage & stationary	69		0	
Insurance	2,674		2,504	
Cleaning and materials	11,756		12,563	
Major works	11,873		0	
Performing rights	335		1,128	
	<u>38,860</u>	<u>0</u>	<u>31,642</u>	<u>0</u>

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
3	<u>Resources expended</u>			
3e	<u>Property expenses</u>			
	Agent fees	2,004	1,008	
	General expense	852	96	
	Insurance	694	636	
	Repairs & maintenance	5,707	3,740	
		9,257	5,480	0
3f	<u>Charitable donations</u>			
	Nightingale Trust	170	300	
	Church Missionary Society	350	350	
	Noahs Ark	400	0	
	North London Hospice	400	0	
		1,320	650	0
4	<u>Income from investment</u>			
	CCLA cash deposit fund SM	820	143	
5	<u>Interest receivable</u>			
	HMRC interest	155	46	
	CCLA cash deposit SM	187	76	
	CCLA cash deposit SS	861	130	
		1,203	252	
6	<u>Fixed assets</u>			
6a		2023 £	2023 £	2023 £
	<u>Tangible assets</u>	Land & building	Office equipment	Total
	Cost or valuation			
	As at 1st January 2023	1,000,000	10,877	1,010,877
	Adjustment - prior year	0	6,296	6,296
	Additions	0	5,373	5,373
	As at 31st December 2023	1,000,000	22,546	1,022,546
	<u>Depreciation</u>			
	As at 1st January 2023	300,000	5,299	305,299
	Charge for the year	20,000	5,110	25,110
	As at 31st December 2023	320,000	10,409	330,409
	As at 31st December 2022	700,000	5,578	705,578
	As at 31st December 2023	680,000	12,137	692,137
	Land and building which comprises of the church hall is included this year as at the market value of December 2008.			
6b	<u>Investment property</u>			2023 £
	Cost or revaluation			
	As at 1st January 2023			300,000
	Addition and disposal			0
	Revaluation gain			0
	As at 31st December 2023			300,000

Investment represents the former curate house owned by the church at Uvedale Road. The house was previously shown at cost in 1962 and is included this year as at the market value of December 2008.

St Mark's and St Stephen's church PPC, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2023

		As at 1st January 2023	Income	Expenses	As at 31st December 2023
13	<u>Reserve - restricted</u>				
	Memorial garden- St Stephen's	3c 776	0	776	0
	Sunday school- St Stephen's	2b 0	500	0	500
	Kitchen dishwasher- St Mark's	2b 0	500	0	500
	Vestry upkeep- St. Stephen's	810	0	0	810
		<u>1,586</u>	<u>1,000</u>	<u>776</u>	<u>1,810</u>

	Year 2023	Year 2022
14	<u>Endowment fund - unrestricted</u>	
	Balance as at 1st Jan	300,000
	Net movement for the year	0
	Balance as at 31st Dec	<u>300,000</u>

	Year 2023	Year 2022
15	<u>Endowment fund - restricted</u>	
	Church of England investment fund as at 1st Jan	21,451
	Net movement for the year	0
	Balance as at 31st Dec	<u>21,451</u>

Investment represents the net proceeds from the sale of St Francis Hall (March 1978) by SM

	Year 2023	Year 2022
16	<u>Vicar's discretionary fund</u>	
	Balance as at 1st Jan	1,773
	Baby shower	-50
	100th year birthday gift	-47
	Donation	100
	Balance as at 31st Dec	<u>1,776</u>

Vicar discretionary fund is for the vicar to use at his discretion without the PCC approval.

- 17 Related party
 Clergy expenses were agreed by the PCC and reviewed annually. There is a payment of £15 to a PCC member for caretake of the church hall.

Accounts

**The Parish of Bush Hill Park, St. Mark's & St Stephen's,
Enfield**

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL

for the year April 2022 to March 2023

Administrative Information

The following PCC members have served in the current year, initially following their election at the July APCM to serve the individual PCCs of either St Marks or St Stephens and then serving the joint single PCC of the united Parish of Bush Hill Park, St Marks and St Stephens, following the EAPCM in October 2022:

Incumbent: Revd Prebendary Dr Amatu Christian Iwuagwu

Wardens Maria Hohenkirk, Obinna Oporum, Karen Lo, Helen Bridge

Elected Members:

- Maureen Banks
- Eka Benson
- Jimmy Benson
- Princess Christian-Iwuagwu
- Elisabet Ekpenyong (Ex Officio – Deanery Synod representative)
- Stella Fawehinmi
- Patricia Johnstone (Safeguarding Officer)
- Gail Judd (Childrens' Champion)
- David Lo (Treasurer)
- Rev'd Kechinyere Onwuka
- Chioma Olebara (vice chair)
- Pauline Pearson (Enrolment Officer)
- Wilhelmina Piggott (Deputy Assistant Warden)
- Brian Reed
- Ann Reid (PCC Secretary)
- Elsie Rigden
- Kerry Rushton
- Pavel Stebl (resigned during the year)
- Lou Tully
- Clare Wheeler (Guides Representative)
- Jeanette Wright (Ex Officio – Deanery Synod representative)

Structure, Governance and Management

The method of appointment of PCC members to the PCC is set out in the Church Representation Rules. Elections for all posts take place annually with the exception of the Deanery Synod Representatives, who are elected every three years. All church attendees are invited to register on the Electoral Roll and stand for election to the PCC.

The PCC has met 10 times since its election in July 2022, usually every 6 to 8 weeks but with occasional emergency meetings after the Sunday service if an issue needs to be discussed urgently. The members of the united PCC continue to learn a lot from working together, both within the context of the PCC and in wider church life, modelling for Parishioners our new approach to the combined Parish. During this first year of the new Parish the focus has been on embedding the policies and practices needed to help the Parish run smoothly. In addition to dealing with day-to-day business and maintenance issues, the PCC meetings are starting to consider the future mission of the combined Parish and how we can best serve the people in our Parish. In September an Awayday at the Royal Foundation of St Katharine's was well attended by PCC members. During that day our vision and working arrangements for the new Parish were discussed under the guidance of Fr Nigel Taylor and members found the day to be very constructive. In March we were delighted to welcome the Bishop of Edmonton to the Parish to bless the union of the 2 parishes as part of his farewell Diocesan Pilgrimage.

Pastoral Offices


The ministry of the parish also extends to many people on an occasional basis. Here are last year's figures.

Office	St Mark's (SM) and St Stephen's (SS)
Baptism	5 (SM=1, SS=4)
Marriages	9 (SS)
Confirmation	15 (SS)
Funerals Including Interment of Ashes	6 (SS)

Conclusion

The PCC looks forward to consolidating what we have achieved in this inaugural year as a single Parish. Members are grateful for the support of other Parishioners in their work and will continue to rely on their help as we work to put our Mission Action Plan in place. Finally, on behalf of the Parish I would like to express appreciation for the contribution of those who will now be stepping down from their roles and we thank them for all their work while they have been on the PCC.

Approved by the PCC and signed on their behalf by Revd Prebendary Dr Amatu Christian Iwuagwu



..... Signature

.....11.05.2023..... Date

St Mark's Church, Bush Hill Park
Statement of financial activities for the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<u>Incoming resources</u>					
Voluntary receipts	2a	15,380	0	15,380	19,794
Income tax recoverable	2b	13,082	0	13,082	4,407
Statutory fees	2c	416	0	416	2,294
Activities for generating funds	2d	1,454	0	1,454	5,235
Receipts from church letting	2e	16,900	0	16,900	12,160
Total receipts		47,233	0	47,233	43,890
<u>Resources expended</u>					
Diocesan & deanery parish share	3a	17,400	0	17,400	17,400
Other payments	3b	25,282	0	25,282	13,060
Charitable donations	3c	650	0	650	650
Total payments		43,332	0	43,332	31,110
Excess of income over expenditure		3,901	0	3,901	12,780
<u>Other receipts</u>					
Income from investment	4	143	0	143	21
Interest receivable	5	122	0	122	3
Net excess of income over expenditure		4,165	0	4,165	12,804

Statement of financial position as at 31st December 2022

<u>Current assets</u>					
Debtor	6	4,000	0	4,000	0
Bank current account		23,720	0	23,720	22,383
CBF Church of England deposit fund	7	5,828	0	5,828	5,752
		33,547	0	33,547	28,135
Investment account	8	0	21,451	21,451	21,451
Total current assets		33,547	21,451	54,999	49,587
<u>Current liabilities</u>					
Less creditors due within one year	9	1,247	0	1,247	0
Net assets		32,300	21,451	53,751	49,587
<u>Represented by</u>					
Accumulated fund	10	32,300	0	32,300	28,135
Endowment fund	11	0	21,451	21,451	21,451
		32,300	21,451	53,751	49,587

The attached notes form part of these financial statements

Approved by the PCC on 4/5/23 and signed on their behalf by

Chairperson:-



Members:-



St Mark's Church, Bush Hill Park
Financial statements for the year ended 31 December 2022

Notes

1 Accounting policies

The financial statements of the Parochial Church Council (PCC) have been prepared in accordance with FRS 102 " The Financial Reporting Standard applicable in the UK and Republic of Ireland " and the requirements of Companies Act 2006, together with the Church Accounting Regulations 2006 and section 43 of the Charities Act 1993.

Funds

Unrestricted funds represent the funds of the PCC that are available for general application purpose.

Restricted funds represent the funds of the PCC that are donated for the application of specific purpose.

Incoming resources

Voluntary receipts, statutory fees and activities for generated funds are recognised when received. Income tax recoverable and all other income resources are recognised when it is receivable and accounted for gross

Resources expended

Expenditure is generally recognised when it is incurred and accounted for gross.

Assets and liabilities

The Church has no fixed assets.

Investment is valued at market value as at end 31st December 2022

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
<u>Incoming resources</u>		
2a Voluntary receipts		
Gift aided giving	11,957	16,694
Non gift aided giving	2,068	2,495
Service plate collections	1,356	575
Other charitable donations	0	29
	15,380	19,794
2b Income tax recoverable		
Accounting year 2022	4,000	0
Accounting year 2021	5,033	0
Accounting year 2020	4,050	0
Accounting year 2019	0	4,407
	13,082	4,407
Gift aid for accounting years 2022 to be claimed in 2023		
2c Statutory fees		
Baptism fees	0	120
Marriage and banns fees	50	0
Funeral fees	366	548
Sequestration	0	1,626
	416	2,294
2d Activities for generating funds		
Broadband appeal	0	3,760
Carol singing	0	80
Lights of Love	0	132
Quiz nights	0	230
Fairtrade raffle	115	0
Easter raffle	87	250
Harvest supper	0	122
Christmas raffle	112	0
Christmas fayre	700	661
Gospel night	440	0
	1,454	5,235
2e Receipts from church letting		
Rental of church	900	160
Rental of parish centre	16,000	12,000
	16,900	12,160

Financial statements for the year ended 31 December 2022

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
<u>Resources expended</u>		
3a Diocesan & deanery parish share		
London diocesan common fund	17,400	17,400
3b Other payments		
Fundraising costs	100	492
Church upkeep	9,180	6,062
Church major works	9,344	500
Church service expenses	1,983	1,923
Church administration	459	0
Clergy expenses	0	3,012
Service fees	260	25
Church utility costs	3,956	1,047
	<u>25,282</u>	<u>13,060</u>
3c Charitable donations		
Nightingale Trust	300	300
CMS	350	350
	<u>650</u>	<u>650</u>
<u>Other receipts</u>		
4 Income from investment		
CBF Church of England investment fund	143	21
5 Interest receivable		
HMRC interest	46	0
CBF Church of England deposit fund	76	3
	<u>122</u>	<u>3</u>

Financial statements for the year ended 31 December 2022

	Unrestricted 2022 £	Unrestricted 2021 £
6 Debtor - tax recoverable	<u>4,000</u>	<u>0</u>
7 CBF Church deposit fund receipt		
Balance 1st Jan	5,752	5,749
Interest received	76	3
Balance 31st Dec	<u>5,828</u>	<u>5,752</u>
	Restricted 2022 £	Restricted 2021 £
8 Investment account		
Balance 1st Jan	21,451	21,451
Investment income (interest)	143	21
Transferred to bank current account	-143	-21
Balance 31st Dec	<u>21,451</u>	<u>21,451</u>

Investment represents the net proceeds from the sale of St Francis Hall (March 1978) and it is restricted to the maintenance of the church building. Income from the investment is transferred to the Church's current bank account for ordinary church purpose. It is currently invested in the CBF Church of England Investment Fund.

	Unrestricted 2022 £	Unrestricted 2021 £
9 Creditors due within one year		
Upkeep of church	767	0
Upkeep of services	480	0
	<u>1,247</u>	<u>0</u>
	Year 2022	Year 2021
10 Accumulated fund		
Balance 1st Jan	28,135	15,331
Surplus income	4,165	12,804
Balance 31st Dec	<u>32,300</u>	<u>28,135</u>
	Year 2022	Year 2021
11 Endowment fund		
Balance 1st Jan	21,451	21,451
Net movement in year 2022	0	0
Balance 31st Dec	<u>21,451</u>	<u>21,451</u>
12 Related party		
Clergy expenses were agreed by the PCC and reviewed annually. No other payments were made to PCC members		

Independent examiner's report
to the PCC of St. Mark's, Bush Hill Park, Enfield

This report on the financial statements of the PCC for the year ended 31st December 2022, as set out, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the examiner

As member of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the the Regulations .

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and are found to be in the *Church Guidance*, 2006 edition, issued by the Finance Division of the Archbishops' Council. The examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that in any material respect the requirements

- a. to keep accounting records in accordance with section 41 of the Act; and
- b. to prepare financial statements which accord with the accounting records and comply with requirements of the Act and the Regulation

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:



Date:

19/4/2023

Print Name:

KEN SENG SIEW

Address:

7, MILLICENT GROVE
LONDON N13 6HF

St Stephen's Church, Bush Hill Park, Enfield
Statement of financial activities for the year ending 31st December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<u>Incoming income</u>					
Voluntary receipts	1a	14,756		14,756	13,625
Voluntary receipts (R)	7a	0	100	100	0
Statutory fees	1b	3,052	0	3,052	1,886
Other ordinary receipts	1c	2,521	0	2,521	6,638
Grant	1d	15,991	0	15,991	10,207
Property letting	1e	16,800	0	16,800	16,800
Receipts from church hall lettings	1f	60,091	0	60,091	28,802
		113,210	100	113,310	77,958
<u>Resource expended</u>					
Church and ministry expenses	2a	41,474	0	41,474	24,515
Diocesan and other payments	2b	21,810	0	21,810	23,254
Diocesan and other payments (R)	7a	0	100	100	0
Property expenses	2c	5,480		5,480	4,527
Church hall expenses	2d	31,642	0	31,642	26,535
		100,405	100	100,505	78,832
Net income before depreciation		12,804	0	12,804	-874
Less depreciation		-21,963	0	-21,963	-20,154
Net income after depreciation		-9,159	0	-9,159	-21,028
Interest receivable	3	130	0	130	30
Net income for the year		-9,028	0	-9,028	-20,998

Statement of financial position as at 31st December 2022

		2022 £	2021 £
<u>Fixed assets</u>			
Tangible asset	4a	705,578	720,307
Investment property	4b	300,000	300,000
		1,005,578	1,020,307
<u>Current assets</u>			
Debtors	5	22,611	13,567
Cash		63,138	61,077
Cash - Central Board Finance		22,501	22,501
		108,250	97,145
<u>Current liabilities</u>			
Less creditors due within one year	6	10,040	4,636
Net current assets		98,210	92,509
		1,103,787	1,112,816
Unrestricted funds		802,201	811,230
Restricted funds	7	1,586	1,586
Endowment		300,000	300,000
Net current assets		1,103,787	1,112,816

The attached notes form part of these financial statements

Approved by the PCC on 4/5/23 and signed on their behalf by

Chairperson:-



Members -



KALC.

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2022

Notes

Accounting policies

- 1 The financial statements of the Parochial Church Council (PCC) have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of Companies Act 2006, together with the Church Accounting Regulations 2006 and section 43 of the Charities Act 1993.

Funds

Unrestricted funds represent the funds of the PCC that are available for general application purpose.

Restricted funds represent the funds of the PCC that are donated for the application of specific purpose.

Incoming resources

Voluntary receipts, grant and statutory fees are recognised when received. Tax refund and all other income are recognised when it is receivable. All income resources are accounted for gross.

Resources expended

All expenditures are generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated property is not included in the accounts in accordance with S.96(2) of the Charities Act 1993.

Tangible fixed assets are included at cost or valuation less depreciation.

Depreciation is recognised so as to write off the value of the assets on a straight line basis over the expected useful economic life as follows:

Freehold property: - over 50 years
 Office equipment: - over 4 years

Investment is valued at market value as at 31st December 2008.

1 Incoming resources

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
<u>a Voluntary receipts</u>		
Gift aided	11,211	9,012
Non gift aided	962	1,566
Other collections	2,171	1,357
Sundry donation & bequeaths	411	1,690
	<u>14,756</u>	<u>13,625</u>
<u>b Statutory fees</u>		
Wedding and funeral	2,837	1,555
Internment	215	331
	<u>3,052</u>	<u>1,886</u>
<u>c Other ordinary receipts</u>		
Tax refund	2,443	2,238
Sales	78	4,400
	<u>2,521</u>	<u>6,638</u>
<u>d Grant</u>		
London diocesan	15,991	10,207
<u>e Property letting</u>		
Rental income - house	16,800	16,800
<u>f Receipts from church hall lettings</u>		
Church hall - without music	32,214	7,713
Church hall - with music	27,876	21,089
	<u>60,091</u>	<u>28,802</u>

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2022

<u>2 Resources expended</u>	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
<u>a Church and minstry expenses</u>		
Ministry-vicar service	100	0
Vicarage expenses	3,547	916
Vicarage assistance	13,692	0
Light, heat and water	4,356	3,798
Insurance	8,027	8,583
Upkeep of services	2,934	2,579
Churchyard and memorial garden	5,903	3,939
Performing rights	301	290
Repairs and maintenance	2,613	4,409
	<u>41,474</u>	<u>24,515</u>
<u>b Diocesan and other payments</u>		
Administration and general expenses	2,922	3,580
London diocesan common fund	18,000	18,600
London diocesan statutory fees	1,488	474
Donation- missionary society	0	0
Charitable purpose	0	0
Trading and fundraising expenses	0	0
Accountancy	-600	600
	<u>21,810</u>	<u>23,254</u>
<u>c Property expenses</u>		
Agent and other fees	1,104	1,867
Insurance	636	603
Repairs and maintenance	3,740	2,057
	<u>5,480</u>	<u>4,527</u>
<u>d Church hall expenses</u>		
Light, heat and water	8,309	4,940
Insurance	2,504	2,521
Repairs and maintenance	7,053	8,140
Cleaning and materials	12,233	9,421
Major works	0	0
Performing rights	1,128	1,288
Postage, phone and stationary	414	225
	<u>31,642</u>	<u>26,535</u>
<u>3 Interest receivable</u>		
Bank interest - Barclays	130	30

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2022

4 <u>Fixed assets</u>	2022	2022	2022
	£	£	£
a <u>Tangible assets</u>	Land & building	Office equipment	Total
Cost or valuation			0
As at 1st January 2022	1,000,000	3,643	1,003,643
Additions	0	7,234	7,234
As at 31st December 2022	<u>1,000,000</u>	<u>10,877</u>	<u>1,010,877</u>
Depreciation			
As at 1st January 2022	280,000	3,336	283,336
Charge for the year	20,000	1,963	21,963
As at 31st December 2022	<u>300,000</u>	<u>5,299</u>	<u>305,299</u>
Net Book Value			
As at 31st December 2021	720,000	307	720,307
As at 31st December 2022	700,000	5,578	705,578

Land and building which comprises of the Church hall is included this year as at the market value of December 2008.

b <u>Investment property</u>	2022	2021
	£	£
Cost or revaluation		
As at 1st January 2022	300,000	300,000
Revaluation gain	0	0
As at 31st December 2022	<u>300,000</u>	<u>300,000</u>

Investment represents the former Curate house owned by the Church at Uvedale Road. The house was previously shown at cost in 1962 and is included this year as at the market value of December 2008.

5 <u>Debtors</u>	2022	2021
	£	£
Tax refund	4,681	2,238
Church hall letting	10,436	6,808
Prepayments		
Vicarage	2,100	2,800
Church	3,522	0
Hall	1,537	1,419
Property - house	334	302
	<u>22,611</u>	<u>13,567</u>

6 <u>Creditors due within one year</u>	2022	2021
	£	£
Church hall letting	948	948
Accrued expenses		
Church	6,197	1,495
Hall	2,895	2,193
	<u>10,040</u>	<u>4,636</u>

7 <u>Restricted funds</u>	As at 1st January 2022	Income		Expenses		As at 31st December 2022
Memorial garden	776	0	0	0	0	776
Hearing lop	0	100	100	100	100	0
Vestry upkeep	810	0	0	0	0	810
	<u>1,586</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>1,586</u>

8 Clergy expenses were agreed by the PCC and reviewed annually. No other payments were made to PCC members

Independent examiner's report
to the PCC of St. Stephen's, Bush Hill Park, Enfield

This report on the financial statements of the PCC for the year ended 31st December 2022, as set out, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the examiner

As member of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and are found to be in the *Church Guidance*, 2006 edition, issued by the Finance Division of the Archbishops' Council. The examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that in any material respect the requirements

- a. to keep accounting records in accordance with section 41 of the Act; and
- b. to prepare financial statements which accord with the accounting records and comply with requirements of the Act and the Regulation

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:



Date:

19/4/2023

Print Name:

KEN SIEW

Address:

7, MILLICENT GROVE
LONDON N13 6HF

St Mark's Church, Bush Hill Park
Statement of financial activities for the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<u>Incoming resources</u>					
Voluntary receipts	2a	15,380	0	15,380	19,794
Income tax recoverable	2b	13,082	0	13,082	4,407
Statutory fees	2c	416	0	416	2,294
Activities for generating funds	2d	1,454	0	1,454	5,235
Receipts from church letting	2e	16,900	0	16,900	12,160
Total receipts		47,233	0	47,233	43,890
<u>Resources expended</u>					
Diocesan & deanery parish share	3a	17,400	0	17,400	17,400
Other payments	3b	25,282	0	25,282	13,060
Charitable donations	3c	650	0	650	650
Total payments		43,332	0	43,332	31,110
Excess of income over expenditure		3,901	0	3,901	12,780
<u>Other receipts</u>					
Income from investment	4	143	0	143	21
Interest receivable	5	122	0	122	3
Net excess of income over expenditure		4,165	0	4,165	12,804

Statement of financial position as at 31st December 2022

<u>Current assets</u>					
Debtor	6	4,000	0	4,000	0
Bank current account		23,720	0	23,720	22,383
CBF Church of England deposit fund	7	5,828	0	5,828	5,752
		33,547	0	33,547	28,135
Investment account	8	0	21,451	21,451	21,451
Total current assets		33,547	21,451	54,999	49,587
<u>Current liabilities</u>					
Less creditors due within one year	9	1,247	0	1,247	0
Net assets		32,300	21,451	53,751	49,587
<u>Represented by</u>					
Accumulated fund	10	32,300	0	32,300	28,135
Endowment fund	11	0	21,451	21,451	21,451
		32,300	21,451	53,751	49,587

The attached notes form part of these financial statements

Approved by the PCC on 4/5/23 and signed on their behalf by

Chairperson:-



Members:-



Financial statements for the year ended 31 December 2022

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
<i>Resources expended</i>		
3a Diocesan & deanery parish share		
London diocesan common fund	17,400	17,400
3b Other payments		
Fundraising costs	100	492
Church upkeep	9,180	6,062
Church major works	9,344	500
Church service expenses	1,983	1,923
Church administration	459	0
Clergy expenses	0	3,012
Service fees	260	25
Church utility costs	3,956	1,047
	<u>25,282</u>	<u>13,060</u>
3c Charitable donations		
Nightingale Trust	300	300
CMS	350	350
	<u>650</u>	<u>650</u>
<i>Other receipts</i>		
4 Income from investment		
CBF Church of England investment fund	143	21
5 Interest receivable		
HMRC interest	46	0
CBF Church of England deposit fund	76	3
	<u>122</u>	<u>3</u>

Financial statements for the year ended 31 December 2022

	Unrestricted 2022 £	Unrestricted 2021 £
6 Debtor - tax recoverable	<u>4,000</u>	<u>0</u>
7 CBF Church deposit fund receipt		
Balance 1st Jan	5,752	5,749
Interest received	76	3
Balance 31st Dec	<u>5,828</u>	<u>5,752</u>
	Restricted 2022 £	Restricted 2021 £
8 Investment account		
Balance 1st Jan	21,451	21,451
Investment income (interest)	143	21
Transferred to bank current account	-143	-21
Balance 31st Dec	<u>21,451</u>	<u>21,451</u>

Investment represents the net proceeds from the sale of St Francis Hall (March 1978) and it is restricted to the maintenance of the church building. Income from the investment is transferred to the Church's current bank account for ordinary church purpose. It is currently invested in the CBF Church of England Investment Fund.

	Unrestricted 2022 £	Unrestricted 2021 £
9 Creditors due within one year		
Upkeep of church	767	0
Upkeep of services	480	0
	<u>1,247</u>	<u>0</u>
	Year 2022	Year 2021
10 Accumulated fund		
Balance 1st Jan	28,135	15,331
Surplus income	4,165	12,804
Balance 31st Dec	<u>32,300</u>	<u>28,135</u>
	Year 2022	Year 2021
11 Endowment fund		
Balance 1st Jan	21,451	21,451
Net movement in year 2022	0	0
Balance 31st Dec	<u>21,451</u>	<u>21,451</u>
12 Related party		
Clergy expenses were agreed by the PCC and reviewed annually. No other payments were made to PCC members		

**Independent examiner's report
to the PCC of St. Mark's, Bush Hill Park, Enfield**

This report on the financial statements of the PCC for the year ended 31st December 2022, as set out, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the examiner

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Signed:



Date:

19/4/2023

Print Name:

KEN SENG SIEW

Address:

7, MILLICENT GROVE
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St Stephen's Church, Bush Hill Park, Enfield
Statement of financial activities for the year ending 31st December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<u>Incoming income</u>					
Voluntary receipts	1a	14,756		14,756	13,625
Voluntary receipts (R)	7a	0	100	100	0
Statutory fees	1b	3,052	0	3,052	1,886
Other ordinary receipts	1c	2,521	0	2,521	6,638
Grant	1d	15,991	0	15,991	10,207
Property letting	1e	16,800	0	16,800	16,800
Receipts from church hall lettings	1f	60,091	0	60,091	28,802
		113,210	100	113,310	77,958
<u>Resource expended</u>					
Church and ministry expenses	2a	41,474	0	41,474	24,515
Diocesan and other payments	2b	21,810	0	21,810	23,254
Diocesan and other payments (R)	7a	0	100	100	0
Property expenses	2c	5,480		5,480	4,527
Church hall expenses	2d	31,642	0	31,642	26,535
		100,405	100	100,505	78,832
Net income before depreciation		12,804	0	12,804	-874
Less depreciation		-21,963	0	-21,963	-20,154
Net income after depreciation		-9,159	0	-9,159	-21,028
Interest receivable	3	130	0	130	30
Net income for the year		-9,028	0	-9,028	-20,998

Statement of financial position as at 31st December 2022

		2022 £	2021 £
<u>Fixed assets</u>			
Tangible asset	4a	705,578	720,307
Investment property	4b	300,000	300,000
		1,005,578	1,020,307
<u>Current assets</u>			
Debtors	5	22,611	13,567
Cash		63,138	61,077
Cash - Central Board Finance		22,501	22,501
		108,250	97,145
<u>Current liabilities</u>			
Less creditors due within one year	6	10,040	4,636
Net current assets		98,210	92,509
		1,103,787	1,112,816
Unrestricted funds		802,201	811,230
Restricted funds	7	1,586	1,586
Endowment		300,000	300,000
Net current assets		1,103,787	1,112,816

The attached notes form part of these financial statements

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Chairperson:-



Members -



KALC.

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2022

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Voluntary receipts, grant and statutory fees are recognised when received. Tax refund and all other income are recognised when it is receivable. All income resources are accounted for gross.

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All expenditures are generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated property is not included in the accounts in accordance with S.96(2) of the Charities Act 1993.

Tangible fixed assets are included at cost or valuation less depreciation.

Depreciation is recognised so as to write off the value of the assets on a straight line basis over the expected useful economic life as follows:

Freehold property: - over 50 years
 Office equipment: - over 4 years

Investment is valued at market value as at 31st December 2008.

<u>1 Incoming resources</u>	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
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Gift aided	11,211	9,012
Non gift aided	962	1,566
Other collections	2,171	1,357
Sundry donation & bequeaths	411	1,690
	<u>14,756</u>	<u>13,625</u>
 <u>b Statutory fees</u>		
Wedding and funeral	2,837	1,555
Internment	215	331
	<u>3,052</u>	<u>1,886</u>
 <u>c Other ordinary receipts</u>		
Tax refund	2,443	2,238
Sales	78	4,400
	<u>2,521</u>	<u>6,638</u>
 <u>d Grant</u>		
London diocesan	<u>15,991</u>	<u>10,207</u>
 <u>e Property letting</u>		
Rental income - house	<u>16,800</u>	<u>16,800</u>
 <u>f Receipts from church hall lettings</u>		
Church hall - without music	32,214	7,713
Church hall - with music	27,876	21,089
	<u>60,091</u>	<u>28,802</u>

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2022

<u>2 Resources expended</u>	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
<u>a Church and minstry expenses</u>		
Ministry-vicar service	100	0
Vicarage expenses	3,547	916
Vicarage assistance	13,692	0
Light, heat and water	4,356	3,798
Insurance	8,027	8,583
Upkeep of services	2,934	2,579
Churchyard and memorial garden	5,903	3,939
Performing rights	301	290
Repairs and maintenance	2,613	4,409
	<u>41,474</u>	<u>24,515</u>
<u>b Diocesan and other payments</u>		
Administration and general expenses	2,922	3,580
London diocesan common fund	18,000	18,600
London diocesan statutory fees	1,488	474
Donation- missionary society	0	0
Charitable purpose	0	0
Trading and fundraising expenses	0	0
Accountancy	-600	600
	<u>21,810</u>	<u>23,254</u>
<u>c Property expenses</u>		
Agent and other fees	1,104	1,867
Insurance	636	603
Repairs and maintenance	3,740	2,057
	<u>5,480</u>	<u>4,527</u>
<u>d Church hall expenses</u>		
Light, heat and water	8,309	4,940
Insurance	2,504	2,521
Repairs and maintenance	7,053	8,140
Cleaning and materials	12,233	9,421
Major works	0	0
Performing rights	1,128	1,288
Postage, phone and stationary	414	225
	<u>31,642</u>	<u>26,535</u>
<u>3 Interest receivable</u>		
Bank interest - Barclays	130	30

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2022

4 <u>Fixed assets</u>	2022	2022	2022
	£	£	£
a <u>Tangible assets</u>	Land & building	Office equipment	Total
Cost or valuation			0
As at 1st January 2022	1,000,000	3,643	1,003,643
Additions	0	7,234	7,234
As at 31st December 2022	<u>1,000,000</u>	<u>10,877</u>	<u>1,010,877</u>
Depreciation			
As at 1st January 2022	280,000	3,336	283,336
Charge for the year	20,000	1,963	21,963
As at 31st December 2022	<u>300,000</u>	<u>5,299</u>	<u>305,299</u>
Net Book Value			
As at 31st December 2021	720,000	307	720,307
As at 31st December 2022	700,000	5,578	705,578

Land and building which comprises of the Church hall is included this year as at the market value of December 2008.

b <u>Investment property</u>	2022	2021
	£	£
Cost or revaluation		
As at 1st January 2022	300,000	300,000
Revaluation gain	0	0
As at 31st December 2022	<u>300,000</u>	<u>300,000</u>

Investment represents the former Curate house owned by the Church at Uvedale Road. The house was previously shown at cost in 1962 and is included this year as at the market value of December 2008.

5 <u>Debtors</u>	2022	2021
	£	£
Tax refund	4,681	2,238
Church hall letting	10,436	6,808
Prepayments		
Vicarage	2,100	2,800
Church	3,522	0
Hall	1,537	1,419
Property - house	334	302
	<u>22,611</u>	<u>13,567</u>

6 <u>Creditors due within one year</u>	2022	2021
	£	£
Church hall letting	948	948
Accrued expenses		
Church	6,197	1,495
Hall	2,895	2,193
	<u>10,040</u>	<u>4,636</u>

7 <u>Restricted funds</u>	As at 1st January 2022		As at 31st December 2022	
	Income	Expenses	Income	Expenses
Memorial garden	776	0	0	776
Hearing lop	0	100	100	0
Vestry upkeep	810	0	0	810
	<u>1,586</u>	<u>100</u>	<u>100</u>	<u>1,586</u>

8 Clergy expenses were agreed by the PCC and reviewed annually. No other payments were made to PCC members

Independent examiner's report
to the PCC of St. Stephen's, Bush Hill Park, Enfield

This report on the financial statements of the PCC for the year ended 31st December 2022, as set out, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the examiner

As member of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and are found to be in the *Church Guidance*, 2006 edition, issued by the Finance Division of the Archbishops' Council. The examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that in any material respect the requirements

- a. to keep accounting records in accordance with section 41 of the Act; and
- b. to prepare financial statements which accord with the accounting records and comply with requirements of the Act and the Regulation

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:



Date:

19/4/2023

Print Name:

KEN G SENH SIEW

Address:

7, MILLICENT GROVE
LONDON N13 6HF

Accounts

The Parish Churches of St. Mark's & St Stephen's, Bush Hill Park, Enfield

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCILS

for the year April 2021 to July 2022

Administrative Information

PCC members who have served in the current year are as follows:

Incumbent: Revd Prebendary Dr Amatu Christian Iwuagwu

St Mark's:

Wardens Frank Franklin (*Warden and Enrolment Officer, and Vice Chair*) Tony Tidey (*Warden, Health and Safety Officer and PCC Secretary*)

Elected Members:

- Maureen Banks
- Vivienne Franklin (Treasurer)
- Elsie Rigden
- Kerry Rushton
- Adrian Shaw
- Veralyn Bent-Shaw
- Eka Benson
- Jeanette Wright (Ex Officio – Deanery Synod representative, resigned during the current year due to ill health)
- Ann Barnard (Ex Officio – Deanery Synod representative, resigned during the current year due to ill health)
- Pavel Stebl
- Geraldine Clark (Safeguarding Officer, resigned 31 May 2022)
- Pat Johnstone (Safeguarding Officer, appointed 1 June 2022)

St Stephen's:

Wardens Pauline Pearson (Warden, Enrolment Officer and acting Treasurer), Helen Bridge

Elected Members:

- Ann Reid (PCC Secretary)
- Lou Tully
- Gail Judd (Childrens' Champion)
- Karen Lo (Health and Safety Officer, Deanery Synod Representative and Assistant Churchwarden)
- Geraldine Clark (Safeguarding Officer, resigned 31 May 2022)
- Wilhelmina Piggot (Deputy Assistant Warden)
- David Lo (Interim Treasurer)

- Errol Crawford (Treasurer, resigned during the current year)
- Clare Wheeler (Guides Representative)
- Rev'd Kechinyere Onwuka
- Clare Spring (resigned during the current year)
- Pat Johnstone (Safeguarding Officer, appointed 1 June 2022)

Structure, Governance and Management

The method of appointment of PCC members to the two PCCs is set out in the Church Representation Rules. Elections for all posts take place annually with the exception of the Deanery Synod Representatives, who are elected every three years. All church attendees are invited to register on the Electoral Roll and stand for election to the PCC.

We were delighted to welcome Revd Prebendary Dr Amatu Christian Iwuagwu as our new Priest in Charge, who was licensed to the two Parishes on 21 April 2021 by the Bishop of Edmonton at St Stephen's Parish Church. Despite the restrictions still in place at that time due to the pandemic, this was a joyful occasion with many community representatives present.

In light of the Bishop of Edmonton's intention to merge the Parishes of St Marks and St Stephens into one combined Parish, the two PCCs have generally met together (rather than individually) over the last year, with separate meetings taking place only where business relating exclusively to one Parish was considered. In view of the continuation of the pandemic for some of this time, and consequent measures to protect individuals, the PCCs met via Zoom, a mixture of Zoom and in person, and more recently entirely in person. Additionally, some items of business have been dealt with by correspondence where this was considered appropriate.

The meeting of the two PCCs together has been a significant step towards the merger of the two Parishes. We have shared a common agenda and have begun to approach matters from the perspective of our future combined Parish, rather than as separate Parishes. The members of the two PCCs have learnt a lot from working together, both within the context of the PCC and in wider church life, modelling for Parishioners our new approach to the combined Parish. Throughout this time, in addition to dealing with day-to-day business, the PCC meetings have focused on moving our work and vision from maintenance issues to the future mission of the combined Parish.

Pastoral Offices

The ministry of the parish also extends to many people on an occasional basis. Here are last year's figures.

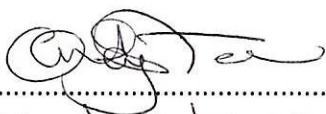
Office	St Mark's	St Stephen's
Baptism	1	4
Marriages	0	2
Confirmation	6	
Funerals Including Interment of Ashes	2	5

Conclusion

Having worked closely together over the last year, the two PCCs are now looking forward to working as one PCC in the united Parish. An Awayday at the Royal Foundation of St Katharine's is planned for later this year at which our vision and working arrangements for the new Parish will be further developed.

The two PCCs are grateful for the support of other Parishioners in their work and will continue to rely on this as the two Parishes merge. Finally, we would like to express our appreciation for the contribution of those who will now be stepping down from their roles, some of whom have served the PCCs for a number of years. The PCCs wish to convey their thanks to Jeanette, Ann Barnard, Clare, Errol, Geraldine, Viv, Frank, Tony and Pauline (who is stepping down from her role as Churchwarden but has agreed to remain on the PCC).

Approved by the PCCs and signed on their behalf by Revd Prebendary Dr Amatu Christian Iwuagwu (Priest in Charge)


..... Signature
23/06/2022
..... Date

St Stephen's Church, Bush Hill Park, Enfield

Statement of financial activities for the year ending 31st December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Property Funds £	Total Funds 2021 £	Total Funds 2020 £
<u>Incoming resources</u>						
Voluntary	1a	20,263	0	0	20,263	15,005
Other Ordinary	1b	1,916	0	0	1,916	222
Investment	1c	16,800	0	0	16,800	16,800
Income from church hall	1d	28,802	0	0	28,802	25,920
		67,780	0	0	67,780	57,947
<u>Resources expended</u>						
Ministry	2a	0	0	0	0	200
Church and services	2b	24,299	0	0	24,299	15,682
Other Ordinary	2c	23,624	0	0	23,624	32,008
Investment expenses	2d	4,527	0	0	4,527	2,505
Church hall expenses	2e	46,535	0	0	46,535	40,498
		98,985	0	0	98,985	90,893
Net before recognised gain/loss		-31,204	0	0	-31,204	-32,946
<u>Gains on fixed assets</u>						
On revaluation land and building		0	0	0	0	0
On revaluation investment assets		0	0	0	0	0
Balance brought forward 1st January 2021		832,227	1,586	300,000	1,133,813	1,166,759
Balance carried forward 31st December 2021		801,023	1,586	300,000	1,102,609	1,133,813

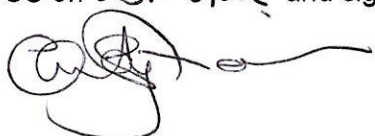
Statement of financial position as at 31st December 2021

		2021 £	2020 £
<u>Fixed assets</u>			
Tangible asset	3a	720,307	740,461
Investment	3b	300,000	300,000
		1,020,307	1,040,461
<u>Current assets</u>			
Debtor	4	13,567	6,997
Cash		61,077	67,103
Cash - Central Board Finance		22,501	22,501
		83,578	89,604
Total current assets		97,145	96,601
		1,117,452	1,137,062
<u>Current liabilities</u>			
Creditors falling due within one year	5	14,843	3,249
		1,102,609	1,133,813
Unrestricted funds		801,023	832,227
Restricted funds	6	1,586	1,586
Property		300,000	300,000
		1,102,609	1,133,813

The attached notes form part of these financial statements

Approved by the PCC on 23/06/22 and signed on their behalf by

Chairperson:-



Members:-

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2021

Notes

Accounting policies

- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 and section 43 of the Charities Act 1993 and have been prepared under FRS102 (2016) as the applicable accounting standards.

Funds

Unrestricted funds represent the funds of the PCC that are available for application on the general purpose of the PCC.

Restricted funds represent the balance of monies donated for a specific purpose which had not been expended on that purpose by the end of the year and which is carried forward to next year.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds and all other income are recognised when it is receivable. All income resources are accounted for gross.

Resources expended

All expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with S.96(2) of the Charities Act 1993.

Tangible fixed assets are included at cost or valuation less depreciation.

Depreciation is calculated to write off the value on a straight line basis over the expected useful economic life as follows:

Freehold properties: - over 50 years

Office equipment: - over 4 years

Investments are valued at market value as at 31st December 2008.

1 Incoming resources

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
a <u>Planned giving</u>		
net covenant	8,812	10,330
tax refund	2,238	2,511
uncovenanted	1,566	200
open plan	200	0
Collection in church	1,357	602
Sales	4,400	74
Sequestration income	0	622
Sundry donation and bequeaths	1,690	666
	<u>20,263</u>	<u>15,005</u>
b <u>Other ordinary</u>		
Fees	1,886	87
Interest	30	135
	<u>1,916</u>	<u>222</u>
c <u>Investment</u>		
Church letting - rent	<u>16,800</u>	<u>16,800</u>
d <u>Income from church hall</u>		
Church hall letting	<u>28,802</u>	<u>25,920</u>

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2021

2 Resources expended

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
a <u>Ministry</u>		
Ministry - vicar expenses	0	200
b <u>Church and services</u>		
Vicarage expenses	700	0
Heating and lighting	3,798	1,820
Insurance and water	8,583	7,931
Upkeep of services	2,869	905
Churchyard and memorial garden	3,939	2,780
Repairs	4,409	2,246
	<u>24,299</u>	<u>15,682</u>
c <u>Other ordinary expenses</u>		
Administration expenses	3,796	1,048
Depreciation	154	154
London diocesan common fund	18,600	28,000
London diocesan other fees	474	0
Charitable purpose	0	504
Sequestration expenses	0	622
Accountancy	600	1,680
	<u>23,624</u>	<u>32,008</u>
d <u>Investment</u>		
Agent fees	1,008	1,008
Insurance and rates	859	552
Other property expenses	603	0
Repairs	2,058	945
	<u>4,527</u>	<u>2,505</u>
e <u>Church hall expenses</u>		
Light and heat	3,844	4,408
Rates, insurance and water	3,617	3,101
Repairs and maintenance	8,140	2,549
Cleaning	9,421	4,062
Major works	0	4,835
Depreciation	20,000	20,000
Performing rights	1,288	1,453
Postage, phone and stationary	225	90
	<u>46,535</u>	<u>40,498</u>

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2021

3 <u>Fixed assets</u>	2021 £	2021 £	2020 £
a <u>Tangible assets</u>	Land & building	Office equipment	Total
Cost or valuation			
As at 1st January 2021	1,000,000	3,643	1,003,643
Additions	0	0	0
As at 31st December 2021	1,000,000	3,643	1,003,643
Depreciation			
As at 1st January 2021	260,000	3,182	263,182
Charge for the year	20,000	154	20,154
As at 31st December 2021	280,000	3,336	283,336
Net Book Value			
As at 31st December 2020	740,000	461	740,461
As at 31st December 2021	720,000	307	720,307

Land and building which comprises of the Church hall has been included this year at market value as at 2008.

b <u>Investments</u>	2021 £	2020 £
Cost or revaluation		
As at 1st January 2015	300,000	300,000
Revaluation gain	0	0
As at 31st December 2015	300,000	300,000

Investment represents the Former Curate's house owned by the Church at Uvedale Road. The house was previously shown as its cost in 1962. The property is now shown at its market value as at 31st December 2008.

4 <u>Debtors</u>	2021 £	2020 £
Tax refund	2,238	2,511
Church hall letting	6,808	0
Prepayments and accrued income		
Church	2,800	1,642
Hall	1,419	2,588
Uvedale road	302	256
	13,567	6,997

5 <u>Creditors</u>	2021 £	2020 £
Administration costs	10,207	0
Accruals	4,636	3,249
	14,843	3,249

6 <u>Restricted funds</u>	As at 1st January 2021	Income	Expenses	As at 31st December 2021
Memorial garden	776	0	0	776
Heating funds	0	0	0	0
Vestry upkeep	810	0	0	810
Miscellaneous	0	0	0	0
	1,586	0	0	1,586

7 Clergy expenses are agreed by the PCC and reviewed annually. No other payments were made to PCC members

Independent examiner's report to the PCC of St Stephen's, Bush Hill Park, Enfield

This report on the financial statements of the PCC for the year ended 31 December 2021, as set out, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and are to be found in the *Church Guidance*, 2006 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 41 of the Act; and
 - b. to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:



Date:

21/6/2022

Print Name:

KEN SENG SIEW

Address:

7, MILLICENT GROVE
LONDON N13 6HF

St Stephen's Church, Bush Hill Park, Enfield

Statement of financial activities for the year ending 31st December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Property Funds £	Total Funds 2021 £	Total Funds 2020 £
<u>Incoming resources</u>						
Voluntary	1a	20,263	0	0	20,263	15,005
Other Ordinary	1b	1,916	0	0	1,916	222
Investment	1c	16,800	0	0	16,800	16,800
Income from church hall	1d	28,802	0	0	28,802	25,920
		67,780	0	0	67,780	57,947
<u>Resources expended</u>						
Ministry	2a	0	0	0	0	200
Church and services	2b	24,299	0	0	24,299	15,682
Other Ordinary	2c	23,624	0	0	23,624	32,008
Investment expenses	2d	4,527	0	0	4,527	2,505
Church hall expenses	2e	46,535	0	0	46,535	40,498
		98,985	0	0	98,985	90,893
Net before recognised gain/loss		-31,204	0	0	-31,204	-32,946
<u>Gains on fixed assets</u>						
On revaluation land and building		0	0	0	0	0
On revaluation investment assets		0	0	0	0	0
Balance brought forward 1st January 2021		832,227	1,586	300,000	1,133,813	1,166,759
Balance carried forward 31st December 2021		801,023	1,586	300,000	1,102,609	1,133,813

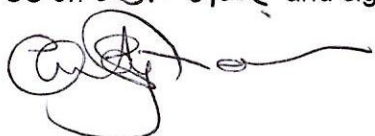
Statement of financial position as at 31st December 2021

		2021 £	2020 £
<u>Fixed assets</u>			
Tangible asset	3a	720,307	740,461
Investment	3b	300,000	300,000
		1,020,307	1,040,461
<u>Current assets</u>			
Debtor	4	13,567	6,997
Cash		61,077	67,103
Cash - Central Board Finance		22,501	22,501
		83,578	89,604
Total current assets		97,145	96,601
		1,117,452	1,137,062
<u>Current liabilities</u>			
Creditors falling due within one year	5	14,843	3,249
		1,102,609	1,133,813
Unrestricted funds		801,023	832,227
Restricted funds	6	1,586	1,586
Property		300,000	300,000
		1,102,609	1,133,813

The attached notes form part of these financial statements

Approved by the PCC on 23/06/22 and signed on their behalf by

Chairperson:-



Members:-

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2021

Notes

Accounting policies

- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 and section 43 of the Charities Act 1993 and have been prepared under FRS102 (2016) as the applicable accounting standards.

Funds

Unrestricted funds represent the funds of the PCC that are available for application on the general purpose of the PCC.

Restricted funds represent the balance of monies donated for a specific purpose which had not been expended on that purpose by the end of the year and which is carried forward to next year.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds and all other income are recognised when it is receivable. All income resources are accounted for gross.

Resources expended

All expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

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Tangible fixed assets are included at cost or valuation less depreciation.

Depreciation is calculated to write off the value on a straight line basis over the expected useful economic life as follows:

Freehold properties: - over 50 years

Office equipment: - over 4 years

Investments are valued at market value as at 31st December 2008.

1 Incoming resources

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
a <u>Planned giving</u>		
net covenant	8,812	10,330
tax refund	2,238	2,511
uncovenanted	1,566	200
open plan	200	0
Collection in church	1,357	602
Sales	4,400	74
Sequestration income	0	622
Sundry donation and bequeaths	1,690	666
	<u>20,263</u>	<u>15,005</u>
b <u>Other ordinary</u>		
Fees	1,886	87
Interest	30	135
	<u>1,916</u>	<u>222</u>
c <u>Investment</u>		
Church letting - rent	<u>16,800</u>	<u>16,800</u>
d <u>Income from church hall</u>		
Church hall letting	<u>28,802</u>	<u>25,920</u>

St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2021

2 Resources expended

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
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Ministry - vicar expenses	0	200
b <u>Church and services</u>		
Vicarage expenses	700	0
Heating and lighting	3,798	1,820
Insurance and water	8,583	7,931
Upkeep of services	2,869	905
Churchyard and memorial garden	3,939	2,780
Repairs	4,409	2,246
	<u>24,299</u>	<u>15,682</u>
c <u>Other ordinary expenses</u>		
Administration expenses	3,796	1,048
Depreciation	154	154
London diocesan common fund	18,600	28,000
London diocesan other fees	474	0
Charitable purpose	0	504
Sequestration expenses	0	622
Accountancy	600	1,680
	<u>23,624</u>	<u>32,008</u>
d <u>Investment</u>		
Agent fees	1,008	1,008
Insurance and rates	859	552
Other property expenses	603	0
Repairs	2,058	945
	<u>4,527</u>	<u>2,505</u>
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Light and heat	3,844	4,408
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Major works	0	4,835
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St Stephen's Church, Bush Hill Park, Enfield
Financial statements for the year ended 31st December 2021

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As at 1st January 2021	260,000	3,182	263,182
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Net Book Value			
As at 31st December 2020	740,000	461	740,461
As at 31st December 2021	720,000	307	720,307

Land and building which comprises of the Church hall has been included this year at market value as at 2008.

b <u>Investments</u>	2021 £	2020 £
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As at 31st December 2015	300,000	300,000

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Prepayments and accrued income		
Church	2,800	1,642
Hall	1,419	2,588
Uvedale road	302	256
	13,567	6,997

5 <u>Creditors</u>	2021 £	2020 £
Administration costs	10,207	0
Accruals	4,636	3,249
	14,843	3,249

6 <u>Restricted funds</u>	As at 1st January 2021	Income	Expenses	As at 31st December 2021
Memorial garden	776	0	0	776
Heating funds	0	0	0	0
Vestry upkeep	810	0	0	810
Miscellaneous	0	0	0	0
	1,586	0	0	1,586

7 Clergy expenses are agreed by the PCC and reviewed annually. No other payments were made to PCC members

Independent examiner's report to the PCC of St Stephen's, Bush Hill Park, Enfield

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Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and are to be found in the *Church Guidance*, 2006 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 41 of the Act; and
 - b. to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:



Date:

21/6/2022

Print Name:

KEN SENG SIEW

Address:

7, MILLICENT GROVE
LONDON N13 6HF

Accounts

**ST STEPHEN'S CHURCH
BUSH HILL PARK
ENFIELD**

**FINANCIAL STATEMENT AND ANNUAL REPORT OF THE
PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED
31ST DECEMBER 2020**

REGISTERED Charity No:1130768

In Interregnum

Bank:

Barclays Bank PLC

Enfield Branch

20. The Town, Enfield, EN2 6LY

INDEPENDENT EXAMINER

Mahesh Vaswani

29a Hendon Avenue

London N3 1UJ

ST STEPHEN'S CHURCH ANNUAL REPORT

This report covers the period January to December 2020

Background

St Stephen's Church is currently in an interregnum and therefore the PCC has the responsibility of promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social, and ecumenical. It also has the maintenance responsibilities for St Stephen's Church and Church Halls, Park Avenue, Bush Hill Park, Enfield and for the Curate's House at 57 Uvedale Road, Enfield.

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) or co-opted in accordance with the church representation rules.

Chairperson Mrs Gail Judd (Lay Chair)

Churchwardens Mrs Gail Judd (Treasurer)

 Mrs Pauline Pearson (Hall Secretary)

Members

 Ms Ann Reid (PCC Secretary)

 Mr Errol Crawford

 Mr Lou Tully

 Mrs Helen Bridge

 Mrs Claire Spring

Deanery Synod Rep

 Mrs Karen Lo

REVIEW OF THE YEAR 2020

Church attendance

The church was closed for most of 2020 due to the Covid -19 pandemic. Services went online for most of the year. The Church opened for a limited number of people from October to December 2020. Figures are therefore limited.

Church attendance figures were counted during October 2020 (previous year in brackets)

The average Sunday attendance was 20 (32). The average number of under 16's was 0 (1).

During the year, there were 1 (1) baptism, 0 (0) wedding and 1 (3) funeral in church.

The PCC met 7 times (via Zoom) during the year with an average attendance of 95%

2020 became a very strange year for St Stephens as it did for everyone. We started the year still in an interregnum as no Priest in Charge had yet been appointed. In March 2020, St Stephens closed for public worship and all activities in the Church Hall were suspended due to the Covid-19 outbreak. However, due to the outstanding efforts of Father Jeremy Foot, our SSM, services were continued online, firstly from Father Jeremy's home (thanks must go to Julia, his wife, and family for allowing us to take over their dinning room for online services every Sunday.) Father Jeremy then project managed the installation and setup of the internet to St Stephens in the Summer, and we were then able to stream live from the Church for the rest of the year. We were joined by the congregation of our sister Church St Marks online for this year also. Due to Covid-19 we were unable to hold our Summer Fete, choral concerts, or children's Christmas activities, but we hope to reinstate these in 2021.

In April, the curtilage wall at the front of the Church grounds was demolished when a car being pursued by the police lost control and crashed through the wall and landed in the Church grounds. The wall was subsequently repaired during the following months.

In September, the Church Hall opened for the pre-school and 3 other groups only until December 2020.

The Curate's house at Uvedale Road continues to be fully let and has required some repairs during this year.

The church has continued to support, via voluntary contributions, The Noah's Ark Children's Hospice, and the local food bank.

The year ended on a positive note when Father Amatu Christian-Iwuagwuoa accepted the post of Priest in Charge for both St Stephens and our sister Church St Marks. His installation will take place in April 2021.

Approved by the PCC on-.....

and signed on its behalf by G Judd and P Pearson (churchwardens)

Signature...../.....

Donations to St Stephen's Church

Under the charities act 1993 money donated to the church for a particular purpose can only be used for that purpose. So, for example, if we collect money for a coach trip and there is 50p left over, that 50p must be divided between all the people who gave money and returned to them and of course there are many occasions where we would not know who had donated e.g. contributions for coffee. To avoid having lots of left-over amounts that we cannot use, the PCC has passed the following resolution, which is repeated here for information.

Money donated to St Stephens Church for a particular purpose will be used for that purpose until that need has been satisfied. Any unused balance will then be used for the general purposes of the PCC, unless the donor specifies otherwise in writing.

March 1998

Fundraising for St Stephen's Church is on a voluntary basis by collection bags at services or by Gift Aid Envelopes or Direct Debit from the bank as requested by the parishioners.

St Stephens Church does not use any third party to fundraise.

St Stephen's PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in the case of having due regard to the House of Bishop's guidance on safeguarding children and vulnerable adults,

St Stephens Church has a reserve fund with the CBF. The current fund stands at £22,501. The PCC have decided to continue to set aside the reserve amount to assist in covering the cost of repairs for the Church and Church Hall as highlighted in the Quinquennial inspection.

PARISH OF ST STEPHEN'S, BUSH HILL PARK, ENFIELD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Property Fund 2020 £	Total Funds 2020 £	Total Funds 2019 £
Incoming Resources						
Voluntary	1a)	15,005	-	-	15,005	23,723
Other Ordinary	1b)	222	-	-	222	1,656
Investment	1c)	16,800	-	-	16,800	16,800
Income From Church Hall	1d)	25,920	-	-	25,920	70,420
Total Incoming Resources		57,947	-	-	57,947	112,599
Resources Expended						
The Ministry	2a)	200	-	-	200	1,007
The Church and Services	2b)	15,682	-	-	15,682	28,442
Other Ordinary	2c)	32,008	-	-	32,008	30,207
Investment - Expenses incurred	2d)	2,505	-	-	2,505	4,195
Church Hall Expenses	2e)	40,498	-	-	40,498	76,865
Total Resources Expended		90,893	-	-	90,893	140,716
Net (Deficit)/Surplus before other Recognised gains and losses		(32,946)	-	-	(32,946)	(28,117)
Gains on Fixed Assets						
On revaluation of Land & Buildings		-	-	-	-	-
On revaluation of Investment Asset		-	-	-	-	-
Balance brought forward 1st January 2020		865,173	1,586	300,000	1,166,759	1,194,876
Balance carried forward 31st December 2020		832,227	1,586	300,000	1,133,813	1,166,759

PARISH OF ST STEPHEN'S, BUSH HILL PARK, ENFIELD
BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	£	2020 £	£	2019 £
Fixed Assets					
Tangible	3 (a)		740,461		760,000
Investments	3 (b)		<u>300,000</u>		<u>300,000</u>
			1,040,461		1,060,000
Current Assets					
Debtors	4	6,997		8,346	
Cash at Bank					
Current account		67,103		81,429	
Central Board of Finance		<u>22,501</u>		<u>22,501</u>	
		89,604		103,930	
			96,601		112,276
Total Assets			<u>1,137,062</u>		<u>1,172,276</u>
Current Liabilities	5				
Creditors falling due within one year			3,249		5,517
Net Assets			<u>1,133,813</u>		<u>1,166,759</u>
Funds					
Unrestricted Funds			832,227		865,173
Restricted Funds			1,586		1,586
Property Account			300,000		300,000
			<u>1,133,813</u>		<u>1,166,759</u>

Approved by the Parochial Church Council and signed on its behalf by:

..... Chairman

Member

Date _____

The notes on pages 7 to 11 form part of these Accounts

PARISH OF ST STEPHEN'S, BUSH HILL PARK, ENFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, and have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the statement of Recommended Practice, Accounting and Reporting by Charities (SOPR(FRS102)).

Funds

Restricted funds represent the balance of monies donated for a specific purpose which had not been expended on that purpose by the end of the year and which is carried forward to next year.

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

All expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2) of the Charities Act 1993.

Tangible fixed assets are included at cost or valuation less depreciation.

Depreciation is calculated to write off the value on a straight line basis over the expected useful economic life as follows:

Freehold Properties:	Over 50 Years
Office equipment	Over 4 Years

Investments are valued at market value as at 31st December 2008.

The financial statements include the following amounts paid to the independent examiner:

	2020	2019
	£	£
Fee for Independent Examination of financial statements	1440	1440
Accountancy in respect of new accounting system.	<u>1440</u>	<u>1440</u>

1 Incoming Resources

	Unrestricted funds	Restricted funds	Property Fund	Total Funds	2019
	2020	2020	2020	2020	£
	£	£	£	£	£
a) Voluntary					
Planned Giving					
Net Covenants and Gift Aid	10,330		-	10,330	13,020
Tax Refunds	2,511		-	2,511	3,657
Uncovenanted	200		-	200	200
Collections in Church	602		-	602	2,802
Sales	74		-	74	28
Sequestration Income	622			622	414
Sundry Donation and bequests	666		-	666	3,602
	<u>15,005</u>	-	-	<u>15,005</u>	<u>23,723</u>

PARISH OF ST STEPHEN'S, BUSH HILL PARK, ENFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Property Fund 2020 £	Total Funds 2020 £	2019 £
1 contd/					
b) Other Ordinary					
Fees	87	-	-	87	1,486
Interest	135	-	-	135	170
Grant for Church Hall Repairs		-	-	-	-
	222	-	-	222	1,656
c) Investment					
Letting Church Properties					
Rent	16,800	-	-	16,800	16,800
	16,800	-	-	16,800	16,800
d) Income From Church Hall					
Lettings	25,920	-	-	25,920	70,420
	25,920	-	-	25,920	70,420
2 Resources Expended					
a) The Ministry					
Vicar - Expenses	200	-	-	200	1,007
Locum - Expenses		-	-	-	0
	200	-	-	200	1,007
b) The Church and Services					
Heating and lighting	1,820		-	1,820	5,067
Insurance and Water	7,931		-	7,931	7,671
Upkeep of Services	905		-	905	4,731
Churchyard and Memorial Garden	2,780		-	2,780	5,712
Repairs	2,246		-	2,246	5,261
	15,682	-	-	15,682	28,442

PARISH OF ST STEPHEN'S, BUSH HILL PARK, ENFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Property Fund 2020 £	Total Funds 2020 £	2019 £
2 contd/ c) Other Ordinary					
Administration expenses	1,048	-	-	1,048	327
Depreciation	154	-	-	154	
London Diocesan Common Fund	28,000	-	-	28,000	27,000
London Diocesan Other Fees		-	-	-	475
Donations to Missionary Societies		-	-	-	20
Payments for Charitable Purposes	504	-	-	504	291
Sequestration Expenditure	622			622	414
Other Trading & Fundraising Expenses		-	-	-	-
Accountancy	1,680	-	-	1,680	1,680
	32,008	-	-	32,008	30,207
d) Investment					
Agents Fees	1,008	-	-	1,008	1,787
Insurance & Rates	552	-	-	552	528
Repairs	945	-	-	945	1,880
	2,505	-	-	2,505	4,195
e) Church Hall Expenditure					
Light and heat	4,408	-	-	4,408	5,356
Rates, insurance and water	3,101	-	-	3,101	3,516
Repairs and maintenance	2,549	-	-	2,549	8,321
Cleaning	4,062	-	-	4,062	7,997
Major Works -	4,835	-	-	4,835	29,750
Depreciation	20,000	-	-	20,000	20,000
Performing Rights	1,453	-	-	1,453	1,827
Postage, phone and stationery	90	-	-	90	98
	40,498	-	-	40,498	76,865

PARISH OF ST STEPHEN'S, BUSH HILL PARK, ENFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3 Fixed Assets

(a) Tangible	Land & Buildings 2020 £	Office Equipment 2020 £	Total Assets 2020 £
Cost or Valuation			
As at 1st January 2020	1,000,000	3,028	1,003,028
Additions at revaluation	-	615	615
As at 31st December 2020	<u>1,000,000</u>	<u>3,643</u>	<u>1,003,643</u>
Depreciation			
As at 1st January 2020	240,000	3,028	243,028
Charge for the Year	20,000	154	20,154
As at 31st December 2020	<u>260,000</u>	<u>3,182</u>	<u>263,182</u>
Net Book Value			
As at 31st December 2020	<u>740,000</u>	<u>461</u>	<u>740,461</u>
As at 31st December 2019	<u>760,000</u>	<u>-</u>	<u>760,000</u>

Land Buildings which comprise of the Church hall have been included this year at market value as at 31st December 2008.

(b) Investments

	2020 £	2019 £
Cost or Revaluations as at 1st January 2015	300,000	300,000
Revaluation Gain	-	-
As at 31st December 2015	<u>300,000</u>	<u>300,000</u>

The Investment represents the Former Curate's house owned by the Parish at Uvedale Road.

The House was previously shown at its cost in 1962. The property is now shown at its market value as at 31st December 2008.

PARISH OF ST STEPHEN'S, BUSH HILL PARK, ENFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4	Debtors	2020	2019
		£	£
	Lettings - Hall	-	815
	Tax Refund	2,511	3,657
	Prepayments and Accrued Income		
	Church	1,642	1,249
	Hall	2,588	2,369
	Uvedale Road	256	256
		<hr/>	<hr/>
		6,997	8,346
		<hr/> <hr/>	<hr/> <hr/>

5	Creditors	2020	2019
		£	£
	Accruals	3,249	5,517
		<hr/>	<hr/>
		3,249	5,517
		<hr/> <hr/>	<hr/> <hr/>

6	Restricted Funds	As at 1st	Income	Expenses	As at 31st
		January 2020	from		December
		£	donations	£	2020
			£		£
	Memorial Garden	776	-	-	776
	Heating Fund	-	-	-	-
	Vestry Upkeep	810	-	-	810
	Miscellaneous	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		1,586	-	-	1,586
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7 Staff Costs

No PCC members received any remuneration or any taxable benefits during the financial year under review.

8 Related Parties

No Payments or expenses were paid to any PCC member, persons closely connected to them or related parties.

Donations from related parties (PCC members) amounted to £3,782 (2019: £6,278) during the financial year.

**PARISH OF ST STEPHEN'S, BUSH HILL PARK, ENFIELD
INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST STEPHEN'S**

I report on the accounts for the year ended 31 December 2020 which are set out on pages 5 and 11.

Respective responsibilities of the PCC, Trustees and the examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011(the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Mahesh Vaswani FCA
Vaswani & Co
29a Hendon Avenue
Finchley Central
London N3 1UJ

Date: