

**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 £
<b>Incoming Resources</b>						
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
<b>Total Incoming Resources</b>		<b>57,947</b>	<b>-</b>	<b>-</b>	<b>57,947</b>	<b>112,599</b>
<b>Resources Expended</b>						
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
<b>Total Resources Expended</b>		<b>90,893</b>	<b>-</b>	<b>-</b>	<b>90,893</b>	<b>140,716</b>
<b>Net (Deficit)/Surplus before other Recognised gains and losses</b>		<b>(32,946)</b>	<b>-</b>	<b>-</b>	<b>(32,946)</b>	<b>(28,117)</b>
<b>Gains on Fixed Assets</b>						
On revaluation of Land & Buildings		-	-	-	-	-
On revaluation of Investment Asset		-	-	-	-	-
<b>Balance brought forward 1st January 2020</b>		<b>865,173</b>	<b>1,586</b>	<b>300,000</b>	<b>1,166,759</b>	<b>1,194,876</b>
<b>Balance carried forward 31st December 2020</b>		<b>832,227</b>	<b>1,586</b>	<b>300,000</b>	<b>1,133,813</b>	<b>1,166,759</b>

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

	Notes	£	2020 £	£	2019 £
<b>Fixed Assets</b>					
Tangible	3 (a)		740,461		760,000
Investments	3 (b)		<u>300,000</u>		<u>300,000</u>
			1,040,461		1,060,000
<b>Current Assets</b>					
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
<b>Total Assets</b>			<u>1,137,062</u>		<u>1,172,276</u>
<b>Current Liabilities</b>	5				
Creditors falling due within one year			3,249		5,517
<b>Net Assets</b>			<u>1,133,813</u>		<u>1,166,759</u>
<b>Funds</b>					
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	
	£	£	£	£	£
<b>a) Voluntary</b>					
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>-</u>	<u>-</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 £
<b>1 contd/</b>					
<b>b) Other Ordinary</b>					
Fees	87	-	-	87	1,486
Interest	135	-	-	135	170
Grant for Church Hall Repairs		-	-	-	-
	<b>222</b>	<b>-</b>	<b>-</b>	<b>222</b>	<b>1,656</b>
<b>c) Investment</b>					
Letting Church Properties Rent	16,800	-	-	16,800	16,800
	<b>16,800</b>	<b>-</b>	<b>-</b>	<b>16,800</b>	<b>16,800</b>
<b>d) Income From Church Hall</b>					
Lettings	25,920	-	-	25,920	70,420
	<b>25,920</b>	<b>-</b>	<b>-</b>	<b>25,920</b>	<b>70,420</b>
<b>2 Resources Expended</b>					
<b>a) The Ministry</b>					
Vicar - Expenses	200	-	-	200	1,007
Locum - Expenses		-	-	-	0
	<b>200</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>1,007</b>
<b>b) The Church and Services</b>					
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
	<b>15,682</b>	<b>-</b>	<b>-</b>	<b>15,682</b>	<b>28,442</b>



**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 £
<b>2 contd/ c) Other Ordinary</b>					
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
	<b>32,008</b>	<b>-</b>	<b>-</b>	<b>32,008</b>	<b>30,207</b>
<b>d) Investment</b>					
Agents Fees	1,008	-	-	1,008	1,787
Insurance & Rates	552	-	-	552	528
Repairs	945	-	-	945	1,880
	<b>2,505</b>	<b>-</b>	<b>-</b>	<b>2,505</b>	<b>4,195</b>
<b>e) Church Hall Expenditure</b>					
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
	<b>40,498</b>	<b>-</b>	<b>-</b>	<b>40,498</b>	<b>76,865</b>

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

**3 Fixed Assets**

<b>(a) Tangible</b>	<b>Land &amp; Buildings 2020 £</b>	<b>Office Equipment 2020 £</b>	<b>Total Assets 2020 £</b>
<b>Cost or Valuation</b>			
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>
<b>Depreciation</b>			
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>
<b>Net Book Value</b>			
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>(b) Investments</b>	<b>2020 £</b>	<b>2019 £</b>
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**

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

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

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