

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH HORNSEY LONDON DIOCESE

England & Wales · Charity number 1131307

Details

Other names	CHRIST CHURCH CROUCH END LONDON, Christ Church Parish Hall
Status	Registered
Legal form	Previously excepted
Registered	2009-08-24
Register	View on the Charity Commission register

Contact

Address	The Vicarage Crescent Road London N8 8AX
Phone	02083401566
Email	admin@crouchend.church
Website	www.crouchend.church

Activities

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

Activities: Regular public worship open to all;provision of sacred space for personal prayer;pastoral services including visiting the sick and the bereaved,promoting Christianity through events,meetings, and literature distribution;promoting the whole mission of the Church through activities for senior citizens,parents, toddlers youths etc; supporting other charities in UK and overseas; weekly homework club.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£236,580	£304,111	-	-
2023-12-31	£216,995	£141,818	-	-
2022-12-31	£234,294	£169,149	-	-
2021-12-31	£185,530	£146,081	-	-
2020-12-31	£223,344	£126,970	-	-

Trustees

Name	Role	Appointed
Graham Constable		2023-05-31
Harriet Gilbey		2022-05-31
Jonathan Hannah		2018-05-31
Olivia King		2023-05-31
Rebecca Constable		2022-05-31
Rebekah Allcock		2016-03-30
Renata Hodgson		2021-05-31
Rev Adam Oliver Pymble BA, BTH		2015-11-12
Timothy Culverhouse		2021-05-31
Victor Nathan		2023-05-31

Accounts

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY
Diocese of London

Charity Registration no. 1131307

Annual Report & Accounts
31 December 2024

32 Crescent Road
London N8 8AX

Independent Examiner
John Helm ACA

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

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PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Legal and Administrative Information For the year ended 31 December 2024

Charity Name	Parochial Church Council of Christ Church, Hornsey	
Principal Address	32 Crescent Road, Crouch End, London, N8 8AX	
Charity Registration	1131307 The PCC was registered with the Charity Commission on 24 th August 2009.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objectives	Parochial Church Council Of Christ Church has the responsibility of cooperating with the Incumbent of Christ Church, the Revd Adam Pymble, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.	
Members of the PCC	PCC members who served during 2024 or were serving at the date this report was approved were:	
Clergy	The Revd Adam Pymble (Vicar)	
Wardens	Mr Jonathan Hannah Mr Graham Constable	
Deanery Synod Representative	Mrs Renata Hodgson	
Elected members	Ms Rebekah Allcock	(Treasurer, elected 2024 – second term, previously ex officio)
	Mrs Renata Hodgson	(elected 2024 – second term)
	Mr Timothy Culverhouse	(elected 2024 – second term)
	Mrs Rebecca Constable	(elected 2024 – second term)
	Mrs Harriet Gilbey	(elected 2022)
	Mrs Olivia King	(PSO elected 2023)
	Mr Victor Nathan	(elected 2023)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee.	
Bankers	NatWest Bank Ltd HSBC Santander	
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL	

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2024

The Parochial Church Council of Parochial Church Council of Christ Church – Hornsey (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

1.1 Trustees

The PCC meets approximately 6 times per annum to discuss a full range of matters, both operational and strategic, relating to finance, fabric, resourcing and HR, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meetings (APCM) in accordance with the Church Representation Rules 2021.

The method of appointment of PCC members is set out in the Church Representation Rules. All those baptised and believers who consider themselves part of the church family are encouraged to register on the Electoral Roll.

1.2 Church Attendance

The Electoral Roll revised in preparation for the 2025 Annual Parochial Church Meeting (APCM) in May 2025 comprised 83 members. At the end of 2024, average attendance in October was 81 adults and 31 children.

1.3 Risk Management

The PCC’s primary concern and objective is the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring income, expenditure and reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday morning services (8am monthly / 10.30am weekly)
- Weekly Life Groups (Tuesday afternoons / Wednesday evenings / Friday mornings)
- Monthly youth programs for 11-18 years old (Sunday evenings)
- Weekly children’s ministry for 0-11 years old (Sunday mornings)
- Termly men’s and ladies fellowship evenings
- Prayer meetings (monthly)

3. Review of the Year

We thank God for sustaining us by His grace this past year.

I am very grateful to the Lord, the wardens and you all for the sabbatical we were able to enjoy. It brought much time for prayerful thought about life and ministry here going forwards.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2024

It's been busy both practically and pastorally for the leadership since my return and we look forward to making time to plan for various developments in our ministry, make appointments and build the leadership team – not least of all as we anticipate the arrival of Ilho as Associate Minister.

It has been a season of challenge and change, whilst we rejoice that God's power is made perfect in our weakness, and the highlight of three adult baptisms on Easter Sunday. May we pray for the Lord to mercifully save more and more in our community as we hold out the Word of life. I pray the Bishop's Visitation is full of help and insight to that end as the next chapter here unfolds, in which we all play our part to encourage one another in our walk with the Lord until faith is made sight.

Above all, my personal thanks to God for my wife Kate and the children – they're my most candid critics and encouraging support. They bear the burden and privilege of the joys and sorrows of full-time gospel ministry and church leadership. "I thank my God in every remembrance of you..."

May we all pray for Christ's leading and light to proclaim His name in the year ahead.

Rev'd Adam Pymble

Other Reports

Safeguarding

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

1. Caroline Goringe and Olivia King continue to be the named PSOs for Christ Church. They met once a term with Adam to ensure safeguarding work is a priority.
2. Safeguarding training continued to be completed by members of the church family in order for them to serve faithfully in different ministry areas. Adam, Olivia and Caroline remain up to date with relevant training required to oversee safeguarding within church.
3. We continue to use the Parish Safeguarding Dashboard to ensure compliance with safeguarding guidelines.
4. Creche, Children's Work and Youth Work all continue, with enough adults to meet the appropriate adult:child ratios. We pray for continued provision of willing and able leaders to care for, teach and grow our children in love of the Lord.
5. The website continues to display safeguarding contact details as required. These details are also displayed around the church building alongside other important safeguarding details.
6. We continue to think about how best to serve some of our more vulnerable church family members. Care co-ordinators and life groups are working more organically together, ensuring that the whole church family are able to support one another in a timely and appropriate way.
7. Any safeguarding concerns raised to either of the PSOs over the course of the past year have been progressed in accordance with safeguarding policy. We are thankful to the Lord for few matters arising but remain alert to the fact that "it could happen here".

Church Fabric, Goods and Ornaments

During the period of 2024, the ongoing preparation works in regard to the visible subsidence has continued. The engineer, with the data received through the movement recordings, has drawn up the required works including further exploratory digs. This information will firstly be used to prepare an initial proposal for DAC advice prior to submitting a faculty application and subsequent tender, which we hope to do in 2025. In the meantime, regular weekly internal recordings of visible cracks are being carried out and ropes placed to limit public movement where necessary.

The last quinquennial report of March 2023 identified some items for address which are being worked through in order of priority. Urgent items (the chancel floor and walls) are being monitored (see above).

Church Cottages

Essential repairs to Flat A have been completed and the tenants are back in Flat A, after having been temporally moved to Flat B.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2024

Church Hall

Essential repairs were noted, some windows and moving opening mechanisms were replaced and further works to the kitchen are planned to be completed in 2025.

Uniformed Organisations

The Beavers, Cubs and Scouts Group continue to provide a fun and well-balanced programme on Fridays, using our church building and church hall.

4. Financial Review

The church's main sources of funding are the free will offerings and donations of church members, and investment income from the letting of church properties.

4.1 Financial Activity and Financial Position

This year returned a net deficit of £67,531 (2023: surplus of £75,177). In terms of the overall financial position, the balance sheet shows total net assets of £2,122,700 (2023: £2,190,231).

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 4 month's routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2024 the church had net free reserves of £330,788 (2023: £396,470) as follows:

	2024 £	2023 £
Total reserves	2,122,700	2,190,231
Less: restricted funds	(45)	-
Less: tangible fixed assets	(756,867)	(758,761)
Less: fixed asset investments	(1,035,000)	(1,035,000)
Free reserves	330,788	396,470
Free reserves requirement:		
4 month's budgeted routine expenditure	65,000	65,000
Refurbishment projects	-	150,000
Free reserves requirement	65,000	215,000

The PCC is aware that the free reserves is in excess of the free reserves requirement. The PCC is currently considering other projects and budgeting in ways in which parity can be restored between free reserves and the free reserves requirement.

4.3 Investment Policy

The church currently places spare funds on bank deposit.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2024

4.4 Grants Policy

The PCC makes annual grants to support missionary endeavours and charities in both the UK and abroad, notably in India and Chile. This was 16% of unrestricted income (which includes gift aid claimed back and rental/investment income) in 2024. Regular recipients are under review.

5. Plans for Future Periods

2025 is of course already well underway and we are grateful that our recent Church Family Weekend at Home was such a blessing. We continue to strive to ensure all the Lord has provided us with are used for His purposes and glory, from planning all teaching, ministries and the use of our buildings. This year we will finish learning together from the Apostle Paul's first letter to the Corinthians before welcoming Ilho and family as our Associate Minister this coming summer. Much is being done behind the scenes to ensure our model and pattern of Elders/Wardens and PCC help multiply ministry and staff appointments as we seek to disciple, and serve one another in winning Crouch End for Christ.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on May 12th 2025 and signed on its behalf by:



Revd Adam Pymble
Chairman

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Independent Examiner to the Parochial Church Council of The Parish of Christ Church Hornsey

I report on the accounts of the Parochial Church Council of Christ Church Hornsey for the year ended 31 December 2024, which are set out on pages 8 to 16.

Respective responsibilities of PCC and examiner

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

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Helm ACA
21 May 2025

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Statement of Financial Activities For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:	2						
Donations and legacies		160,663	-	160,663	148,540	305	148,845
Charitable activities		10,587	-	10,587	2,777	-	2,777
Other trading activities		1,257	-	1,257	1,275	-	1,275
Investments		64,073	-	64,073	60,117	-	60,117
Other		-	-	-	3,981	-	3,981
Total Income		236,580	0	236,580	216,690	305	216,995
Expenditure on:							
Raising funds	3	132,855	-	132,855	18,915	-	18,915
Charitable activities	4	170,996	260	171,256	122,903	-	122,903
Total expenditure		303,851	260	304,111	141,818	0	141,818
Net gains/(losses) on investments		-	-	-	-	-	-
Net income		(67,271)	(260)	(67,531)	74,872	305	75,177
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		(67,271)	(260)	(67,531)	74,872	305	75,177
Total funds brought forward		2,189,926	305	2,190,231	2,115,054	0	2,115,054
Total funds carried forward		2,122,655	45	2,122,700	2,189,926	305	2,190,231

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Balance Sheet

For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Assets	5	756,867	-	756,867	758,761
Investments	6	1,035,000	-	1,035,000	1,035,000
		1,791,867	0	1,791,867	1,793,761
Current Assets					
Debtors	7	57,544	-	57,544	74,226
Cash At Bank And In Hand		350,971	45	351,016	331,238
		408,515	45	408,560	405,464
Creditors - Amounts Falling Due Within One Year	8	77,727	-	77,727	8,994
Net Current Assets		330,788	45	330,833	396,470
Net Assets		2,122,655	45	2,122,700	2,190,231
Represented By:					
Restricted Funds	9	-	45	45	305
Unrestricted Income Funds		2,122,655	-	2,122,655	2,189,926
Total Funds		2,122,655	45	2,122,700	2,190,231

The financial statements were approved by the PCC on May 12th 2025 and signed on its behalf by:



Rebekah Allcock
Treasurer

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2024

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2024

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Land & Buildings

The freehold land and building is Flat B (top floor flat at Church Cottage B, Edison Road, London N8 8AE). This was accounted for as an investment property, until occupied by the curate in 2023, when it was transferred to tangible fixed assets. The flat was valued at £750,000 on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful lives of the assets, which have been estimated as between 4 and 15 years.

Fixed Asset Investments

The church's investments are represented by the church hall and one residential property. These were last valued on 20 January 2018.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2024

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations & legacies				
Offerings – planned giving & one-off gifts	127,332	-	127,332	115,755
Offerings – collections	5,601	-	5,601	7,213
Income tax reclaimed	27,730	-	27,730	25,877
	160,663	0	160,663	148,845
Charitable activities				
Fee income (net)	194	-	194	-
Mission event contributions	10,393	-	10,393	2,777
	10,587	0	10,587	2,777
Other trading income				
Books	57	-	57	75
Lettings income	1,200	-	1,200	1,200
	1,257	0	1,257	1,275
Investments				
Rental income	62,680	-	62,680	59,302
Bank Interest	1,393	-	1,393	815
	64,073	0	64,073	60,117
Other				
Insurance claim	-	-	-	3,981
	236,580	0	236,580	216,995

3. Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Church hall costs	16,546	-	16,546	16,897
Residential accommodation	116,309	-	116,309	2,018
	132,855	0	132,855	18,915

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2024

4. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Provision of Clergy	71,493	-	71,493	28,393
Church life & outreach	20,413	-	20,413	10,324
Gifts & grants (see note below)	18,235	260	18,495	28,459
Office costs	18,742	-	18,742	8,524
Provision of Church building, facilities & equipment	40,793	-	40,793	46,003
Governance	1,320	-	1,320	1,200
	170,996	260	171,256	122,903

4a. Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Gifts & grants to:				
Organisations	18,045	260	18,305	28,345
Individuals	190	-	190	114
	18,235	260	18,495	28,459

4b. Expenditure on staff costs included within Expenditure on Charitable Activities are as follows:

	2024 £	2023 £
Gross salaries	12,177	2,700
Social security costs	425	59
Employer's Annual Allowance	(425)	(59)
Pension contributions	569	-
	12,746	2,700
Of which the following gross salaries were in relation to Key Management Personnel:	0	0

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2023: nil) received emoluments in excess of £60,000 during the year.

The number of employees during the year was 1 (2023: 1).

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2024

5. Tangible Fixed Assets

	Freehold land & buildings £	Fixtures, fittings, plant & equipment £	Total £
Cost			
At 1 January 2024	750,000	64,667	814,667
Additions	-	400	400
Disposals	-	-	-
At 31 December 2024	750,000	65,067	815,067
Depreciation			
At 1 January 2024	-	55,906	55,906
Charge for Year	-	2,294	2,294
Disposals	-	-	-
At 31 December 2024	0	58,200	58,200
Net Book Value			
At 31 December 2024	750,000	6,867	756,867
At 31 December 2023	750,000	8,761	758,761

All of the fixed assets are used for charitable purposes.

The freehold land and buildings is represented by Flat B (top floor flat at Church Cottage B, Edison Road, London N8 8AE). This was accounted for as an investment property, until occupied by the curate in 2023, when it was transferred to tangible fixed assets. The flat was valued at £750,000 on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual.

6. Fixed Asset Investments

	Church Hall £	Residential Properties £	Total £
At 1 January 2024	625,000	410,000	1,035,000
Additions	-	-	-
Revaluation	-	-	-
	625,000	410,000	1,035,000

The church hall was valued at market value on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual. The hall was built to replace a previous facility and is available for external hire in addition to its ongoing use by the church.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2024

6. Fixed Asset Investments (continued)

The residential property, Flat A (ground floor flat, Church Cottage A, Edison Road, London N8 8AE) was valued at £410,000 on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual.

7. Debtors

	2024 £	2023 £
Prepayments	7,895	8,297
Income tax recoverable	48,656	61,300
Accrued income	-	3,003
Other	1,183	1,626
	<u>57,734</u>	<u>74,226</u>

8. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Accruals	<u>77,727</u>	<u>8,994</u>

9. Restricted Funds

9a Current Year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Cross Mission donations (Moses)	<u>305</u>	<u>0</u>	<u>(260)</u>	<u>-</u>	<u>45</u>

9b Prior Year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Cross Mission donations (Moses)	<u>0</u>	<u>305</u>	<u>-</u>	<u>-</u>	<u>305</u>

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2024

10. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2024 £	2023 £
Not later than one year	1,416	1,416
Later than one year and not later than five years	-	689
	<u>1,416</u>	<u>2,105</u>

11. Related Party Transactions

The members of the PCC gave a total of £57,928 (2023: £60,002) in unrestricted offerings and donations during the year.

The Standing Committee agreed that Rebekah Allcock (Trustee) would move into Church Cottage B once it was vacated in Dec 2024 as a Property Guardian to ensure upkeep and security of the property until the assistant minister arrives in summer 2025, foregoing commercial rent for this period.

Accounts

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY
Diocese of London

Charity Registration no. 1131307

Annual Report & Accounts
31 December 2023

32 Crescent Road
London N8 8AX

Independent Examiner
John Helm ACA

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

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PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Legal and Administrative Information For the year ended 31 December 2023

Charity Name	Parochial Church Council of Christ Church, Hornsey
Principal Address	32 Crescent Road, Crouch End, London, N8 8AX
Charity Registration	1131307 The PCC was registered with the Charity Commission on 24 th August 2009.
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.
Objectives	Parochial Church Council Of Christ Church has the responsibility of cooperating with the Incumbent of Christ Church, the Revd Adam Pymble, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.
Members of the PCC	PCC members who served during 2023 or were serving at the date this report was approved were:
Clergy	The Revd Adam Pymble (Vicar) The Revd Jonathan Armstrong (Assistant Curate)
Wardens	Mr Jonathan Hannah Mr Christopher Phillips (Mr Graham Constable)
Deanery Synod Representative	Mr Chris Phillips
Elected members	Ms Rebekah Allcock (Treasurer, elected 2021) Mrs Renata Hodgson (elected 2021) Mr Timothy Culverhouse (elected 2021) Mrs Rebecca Constable (elected 2021) Mrs Harriet Gilbert (elected 2022) Mrs Olivia King (elected 2023) Mr Victor Nathan (elected 2023)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee.
Bankers	NatWest Bank Ltd HSBC Santander
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2023

The Parochial Church Council of Parochial Church Council of Christ Church – Hornsey (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1 Trustees

The PCC meets approximately 6 times per annum to discuss a full range of matters, both operational and strategic, relating to finance, fabric, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meetings (APCM) in accordance with the Church Representation Rules 2021.

The method of appointment of PCC members is set out in the Church Representation Rules. All those baptised and believers who consider themselves part of the church family are encouraged to register on the Electoral Roll.

I.2 Church Attendance

The Electoral Roll revised in preparation for the 2023 Annual Parochial Church Meeting (APCM) in May 2023 comprised 80 members. At the end of 2023, average attendance in October was 75 adults and 31 children.

I.3 Risk Management

The PCC’s primary concern and objective is the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring income, expenditure and reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday morning services (8am monthly / 10.30am weekly)
- Weekly Life Groups (Tuesday afternoons / Wednesday evenings / Friday mornings)
- Monthly youth programs for 11-18 years old (Sunday evenings)
- Weekly children’s ministry for 0-11 years old (Sunday mornings)
- Termly men’s and ladies fellowship evenings
- Prayer meetings (weekly online and termly in Life Groups)
- Wonderfully Made (weekly evangelistic group for Babies and carers)

3. Review of the Year

We thank God for sustaining us by His grace this past year. It has been humbling to see the church family grow in maturity and number, with evangelistic opportunities taken at Remembrance, Christmas, Easter and a well-received Hope Explored Course.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2023

Challenges within the changing doctrines and theology of the Church of England have been at the forefront, with time spent in biblical teaching in Jude and Genesis. Other significant series included 2 Samuel and Luke, fixing our hearts and minds on the faithfulness and fulfilment of God's promises in Jesus Christ.

Christ Church is a church family with partnership in ministry the heartbeat of all we do. I'm so very grateful to the Lord for the elders and PCC, Ministry Team Leaders and Life Group Leaders, and doubtless speak on all our behalf. Their teaching and care and oversight of all that we do is a privilege to be part of. In addition, we thank God for the provision of Char as our Parish Administrator. Char has brought many gifts to the team, facilitating much ministry and having hit the ground running in so many ways. Our curate and family moved on to a new phase of ministry and we thank God for their time with us, continuing to pray as they settle and serve elsewhere. My thanks also to Chris Phillips who now steps down as elder/warden after many years of faithful support and service. Above all, my personal thanks to God for my wife Kate and the children - without their support, encouragement, enthusiasm and ideas, believe me, much less would happen!

Noting that the year has brought its challenges for us all, we give thanks to God for those such as Albert who taught us to persevere in faith to the end. It was our privilege to play our part and know the blessing of his friendship. Further challenges related to the wider Anglican communion remain at the fore, and our common fund contributions continue to be paused, but we simply continue to pray and proclaim and contend for the glorious gospel of Christ, longing to see us all bear much fruit and serve as workers in his harvest in the year ahead. Lord willing, we will be able to make further appointments to support all that we strive to do together in His name, and for His glory. We pray that as we plan, we might be those who also wait on the Lord, whom we love and serve.

With His love and by His grace

Rev'd Adam Pymble

Other Reports

Safeguarding

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

1. Caroline Goringe and Olivia King continue to be the named PSOs for Christ Church. They met once a term with Adam to ensure safeguarding work is a priority.
2. Safeguarding training continued to be completed by members of the church family in order for them to serve faithfully in different ministry areas. Adam, Olivia and Caroline remain up to date with relevant training required to oversee safeguarding within church.
3. We are grateful for the arrival of Char. The safeguarding team met with her to discuss which administrative elements of safeguarding could be passed over to her, allowing Olivia and Caroline to focus on the more pastoral aspects of the safeguarding work here at Christchurch. The Parish Safeguarding Dashboard will be used by Char going forward to ensure compliance with safeguarding guidelines.
4. Creche, Children's Work and Youth Work all continue, with enough adults to meet the correct adult:child ratios. We pray for continued provision of willing and able leaders to care for, teach and grow our children in love of the Lord.
5. The website continues to display safeguarding contact details as required. These details are also displayed around the church building alongside other important safeguarding details. We have begun to think about how to ensure this is clear for newcomers and visitors, in this season of church growth.
6. We continue to think about how best to serve some of our more vulnerable church family members. We are grateful to the work of our care co-ordinators, recruited in Autumn 2022. Their work helps life groups support those in need in a timely way, and we pray that it builds genuine relationships across the church family and ensures that care for them is something that the whole church takes responsibility for.
7. Any safeguarding concerns raised to either of the PSOs over the course of the past year have been progressed in accordance with safeguarding policy. We are thankful to the Lord for few matters arising but remain alert to the fact that "it could happen here".

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2023

Church Fabric, Goods and Ornaments

In the period of 2023 Christ Church ended their relationship with the caretaker due to initial programme of works being completed and proposal to organise day to day repairs through buildings coordinator and newly appointed church administrator.

Church

During the period of 2023, previously highlighted issues of subsidence within the church building were investigated through appointment of an engineer and arboriculturist. A movement survey of the church building was carried out, with recordings taken regularly over a 12-month period to determine movement progression; this was due to complete in first quarter of 2024. At the end of the 12-month recording period the engineer will produce a report summarising data and proposing a way forward to discuss with conservation architect and contractors. We hope to start remedial works in 2024. In the meantime, regular weekly internal recordings of visible cracks are being carried out and ropes placed to limit public movement where necessary.

The last quinquennial report of March 2022 identified some items for address which are being worked through in order of priority. Urgent items (the chancel floor and walls) are being monitored (see above).

Church Cottages

Essential repairs to Flat A were investigated with contractors and alongside discussions with tenants. Quotes for works were received in 2023 and we plan to start works early in 2024. We will be providing alternative housing for tenants of Flat A in the currently vacant Flat B until works are complete.

Uniformed Organisations

The Beavers, Cubs and Scouts Group continue to provide a fun and well-balanced programme on Fridays, using our church building and church hall.

4. Financial Review

The church's main sources of funding are the free will offerings and donations of church members, and investment income from the letting of church properties.

4.1 Financial Activity and Financial Position

This year returned a net surplus of £75,177 (2022: surplus of £65,145), higher in part due to retained common fund contributions. In terms of the overall financial position, the balance sheet shows total net assets of £2,190,231 (2022: £2,115,054).

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 4 month's routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2023 the church had net free reserves of £396,470 (2022: £319,100) as follows:

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2023

	2023 £	2022 £
Total reserves	2,190,231	2,115,054
Less: tangible fixed assets	(758,761)	(760,954)
Less: fixed asset investments	(1,035,000)	(1,035,000)
Free reserves	396,470	319,100
Free reserves requirement:		
4 month's budgeted routine expenditure	65,000	65,000
Refurbishment projects	150,000	-
Free reserves requirement	215,000	65,000

The PCC is aware that the free reserves is in excess of the free reserves requirement. The PCC is currently considering other projects and budgeting in ways in which parity can be restored between free reserves and the free reserves requirement.

4.3 Investment Policy

The church currently places spare funds on bank deposit.

4.4 Grants Policy

The PCC makes annual grants to support missionary endeavours and charities in both the UK and abroad, notably in India and Chile. This was 16% of unrestricted income (which includes gift aid claimed back and rental/investment income) in 2023. Regular recipients are under review.

5. Plans for Future Periods

2024 is well underway and we give thanks for the success of our recent Church Family Weekend Away. Significant projects to the fabric are in progress (church, flat A and halls) as we seek to use all the Lord has provided for his purposes. Much of our biblical diet will be in 1 Corinthians which we pray will do us all much good. We are also keen to develop our discipleship with one another, seeing people read the Bible with, joining Life Groups and starting to serve in Ministry Teams to partner in ministry here.

We will have a shuffle of elders/wardens, seek to appoint additional elder(s) where appropriate, all whilst I anticipate my sabbatical from July. Do pray I return refreshed and raring to go with you all.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2023

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 23rd April 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Adam Pymble', with a long horizontal stroke extending from the bottom of the signature.

Revd Adam Pymble
Chairman

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Independent Examiner to the Parochial Church Council of The Parish of Christ Church Hornsey

I report on the accounts of the Parochial Church Council of Christ Church Hornsey for the year ended 31 December 2023, which are set out on pages 9 to 16.

Respective responsibilities of PCC and examiner

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

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Helm ACA
23 April 2024

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Statement of Financial Activities For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:	2						
Donations and legacies		148,540	305	148,845	167,007	-	167,007
Charitable activities		2,777	-	2,777	2,880	-	2,880
Other trading activities		5,256	-	5,256	2,256	-	2,256
Investments		60,117	-	60,117	62,151	-	62,151
Total Income		216,690	305	216,995	234,294	0	234,294
Expenditure on:							
Raising funds	3	18,915	-	18,915	7,117	-	7,117
Charitable activities	4	122,903	-	122,903	162,032	-	162,032
Total expenditure		141,818	0	141,818	169,149	0	169,149
Net gains/(losses) on investments		-	-	-	-	-	-
Net income		74,872	305	75,177	65,145	0	65,145
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		74,872	305	75,177	65,145	0	65,145
Total funds brought forward		2,115,054	0	2,115,054	2,049,909	0	2,049,909
Total funds carried forward		2,189,926	305	2,190,231	2,115,054	0	2,115,054

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Balance Sheet

For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Assets	5	758,761	-	758,761	760,954
Investments	6	1,035,000	-	1,035,000	1,035,000
		1,793,761	0	1,793,761	1,795,954
Current Assets					
Debtors	7	74,226	-	74,226	69,992
Cash At Bank And In Hand		330,933	305	331,238	256,405
		405,159	305	405,464	326,397
Creditors - Amounts Falling Due Within One Year	8	8,994	-	8,994	7,297
Net Current Assets		396,165	305	396,470	319,100
Net Assets		2,189,926	305	2,190,231	2,115,054
Represented By:					
Restricted Funds	9	-	305	305	-
Unrestricted Income Funds		2,189,926	-	2,189,926	2,115,054
Total Funds		2,189,926	305	2,190,231	2,115,054

The financial statements were approved by the PCC on 23 April 2024 and signed on its behalf by:



Rebekah Allcock
Treasurer

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful lives of the assets, which have been estimated as between 4 and 15 years.

Fixed Asset Investments

The church's investments are represented by the church hall and one residential property. These were last valued on 20 January 2018.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2023

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & legacies				
Offerings – planned giving & one-off gifts	115,450	305	115,755	135,149
Offerings – collections	7,213	-	7,213	6,089
Income tax reclaimed	25,877	-	25,877	25,769
	148,540	305	148,845	167,007
Charitable activities				
Fee income (net)	-	-	-	380
Mission event contributions	2,777	-	2,777	2,500
	2,777	0	2,777	2,880
Other trading income				
Fundraising	-	-	-	925
Books	75	-	75	86
Lettings income	1,200	-	1,200	1,245
Insurance	3,981	-	3,981	-
	5,256	0	5,256	2,256
Investments				
Rental income	59,302	-	59,302	61,821
Bank Interest	815	-	815	330
	60,117	0	60,117	62,151
	216,690	305	216,995	234,294

3. Expenditure on Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Church hall costs	16,897	-	16,897	5,308
Residential accommodation	2,018	-	2,018	1,809
	18,915	0	18,915	7,117

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2023

4. Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Provision of Clergy (including Common Fund)	28,393	-	28,393	66,777
Church life & outreach	10,324	-	10,324	10,559
Gifts & grants (see note below)	28,459	-	28,459	33,473
Office costs	8,524	-	8,524	5,402
Provision of Church building, facilities & equipment	46,003	-	46,003	44,621
Governance	1,200	-	1,200	1,200
	122,903	0	122,903	162,032

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Gifts & grants to:				
Organisations	28,345	-	28,345	33,235
Individuals	114	-	114	238
	28,459	0	28,459	33,473

5. Tangible Fixed Assets

	Freehold land & buildings £	Fixtures, fittings, plant & equipment £	Total £
Cost			
At 1 January 2023	750,000	64,667	814,667
Additions	-	-	-
Disposals	-	-	-
At 31 December 2023	750,000	64,667	814,667
Depreciation			
At 1 January 2023	-	53,713	53,713
Charge for Year	-	2,193	2,193
Disposals	-	-	-
At 31 December 2023	0	55,906	55,906
Net Book Value			
At 31 December 2023	750,000	8,761	758,761
At 31 December 2022	750,000	10,954	760,954

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2023

5. Tangible Fixed Assets (continued)

All of the fixed assets are used for charitable purposes.

The freehold land and buildings is represented by Flat B (top floor flat at Church Cottage B, Edison Road, London N8 8AE). This was accounted for as an investment property, until occupied by the curate in 2022, when it was transferred to tangible fixed assets. The flat was valued at £750,000 on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual.

6. Fixed Asset Investments

	Church Hall £	Residential Properties £	Total £
At 1 January 2023	625,000	410,000	1,035,000
Additions	-	-	-
Revaluation	-	-	-
	<u>625,000</u>	<u>410,000</u>	<u>1,035,000</u>

The church hall was valued at market value on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual. The hall was built to replace a previous facility and is available for external hire in addition to its ongoing use by the church.

The residential property, Flat A (ground floor flat, Church Cottage A, Edison Road, London N8 8AE) was valued at £410,000 on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual.

7. Debtors

	2023 £	2022 £
Prepayments	8,297	8,041
Income tax recoverable	61,300	61,200
Accrued income	3,003	751
Other	1,626	-
	<u>74,226</u>	<u>69,992</u>

8. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Accruals	<u>8,994</u>	<u>7,297</u>

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2023

9. Restricted Funds

9a Current Year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Cross Mission donations (Moses)	0	305	-	-	305
	0	305	0	0	305

9b Prior year: there were no prior year restricted fund movements.

10. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2023 £	2022 £
Not later than one year	1,416	1,416
Later than one year and not later than five years	689	2,105
	2,105	3,521

11. Related Party Transactions

The members of the PCC gave a total of £60,002 (2022: £49,230) in unrestricted offerings and donations during the year.

Richard Mercer, a member of the PCC until May 2023, occupied the ground floor flat at Church Cottage A, Edison Road, London N8 8AE at a rental of £9,010 per annum (2022: £9,010).

Accounts

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY
Diocese of London

Charity Registration no. 1131307

Annual Report & Accounts
31 December 2022

32 Crescent Road
London N8 8AX

Independent Examiner
John Helm ACA

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

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PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Legal and Administrative Information For the year ended 31 December 2022

Charity Name	Parochial Church Council of Christ Church, Hornsey
Principal Address	32 Crescent Road, Crouch End, London, N8 8AX
Charity Registration	1131307 The PCC was registered with the Charity Commission on 24 th August 2009.
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.
Objectives	Parochial Church Council Of Christ Church has the responsibility of cooperating with the Incumbent of Christ Church, the Revd Adam Pymble, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.
Members of the PCC	PCC members who served during 2022 or were serving at the date this report was approved were:
Clergy	The Revd Adam Pymble (Vicar) The Revd Jonathan Armstrong (Assistant Curate)
Wardens	Mr Jonathan Hannah Mr Christopher Phillips Dr James Maurice (Assistant Warden, elected 2021 – served up to August 2022)
Deanery Synod Representative	Mr Richard Mercer
Elected members	Ms Rebekah Allcock (Treasurer, elected 2021 having been ex-officio as warden) Mrs Renata Hodgson (elected 2021) Mr Timothy Culverhouse (elected 2021) Mrs Rebecca Constable (elected 2021) Mrs Harriet Gilbert (elected 2022)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee.
Bankers	NatWest Bank Ltd HSBC Santander
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2022

The Parochial Church Council of Parochial Church Council of Christ Church – Hornsey (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

1.1 Trustees

The PCC meets approximately 6 times per annum to discuss a full range of matters, both operational and strategic, relating to finance, fabric, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meetings (APCM) in accordance with the Church Representation Rules 2021.

The method of appointment of PCC members is set out in the Church Representation Rules. All those baptised and believers who consider themselves part of the church family are encouraged to register on the Electoral Roll.

1.2 Church Attendance

The Electoral Roll revised in preparation for the 2023 Annual Parochial Church Meeting (APCM) in May 2023 comprised 80 members. At the end of 2022, average attendance in October was 75 adults and 27 children.

1.3 Risk Management

The PCC’s primary concern and objective is the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring income, expenditure and reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday morning services (8am monthly / 10.30am weekly)
- Weekly Life Groups (Tuesday afternoons / Wednesday evenings / Friday mornings)
- Monthly youth programs for 11-18 years old (Sunday evenings)
- Weekly children’s ministry for 0 -11 years old (Sunday mornings)
- Termly men’s and ladies fellowship evenings
- Prayer meetings (weekly online and termly in Life Groups)
- Wonderfully Made (weekly evangelistic group for Babies and carers)

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2022

3. Review of the Year

Looking back on the Review from last year's report, it's no small relief that the more significant impact of covid remains largely behind us. The lockdowns doubtless took their toll but praise God we have shared twelve months of properly meeting together. 2022 was marked by it's own national moments of both tribulation and trial namely HM the Queen's Jubilee and funeral in close proximity. Whilst we also encouraged one another in our walk with the Lord, we also routinely welcomed guests Sunday by Sunday, midweek at Wonderfully Made and on Hope Explored. We thank God for his kingdom building work amongst us.

Most of our Bible teaching was spent in Romans, 2 Samuel 1-10 and shorter series in John's gospel and Psalms. Our re-launched Life Groups (Tuesdays, Wednesdays and Fridays) have supported and strengthened our faith and opportunities to love and serve one another. Youth Ministry relaunched monthly on Sunday evenings, civic services and other initiatives at festival times all helped us reach local not-yet-believers and encourage the next generation to stick with Christ.

Whilst we sadly bade farewell to several families including an Elder, we rejoiced in three adult baptisms – praise God and we pray for more.

I am grateful to Jonnie for his partnership as my clerical colleague, for various initiatives and his areas of oversight. All our service is in partnership with the wider church family and I'm similarly grateful to the ongoing support of the Elders (Wardens) PCC and all Ministry Team Leaders (and their team members) and the Life Group Leaders who so helpfully serve, teach and support us all week by week.

The gospel we proclaim is wonderful news and we thank God for sustaining us in Christ this past twelve months. Interesting times are ahead in the Church of England, but the good news of Christ died and risen remains unchanging and the urgent need to share it remains. The year ahead, unless the Lord returns, will present many opportunities to love, serve, pray and proclaim Christ to one another and Crouch End. We need to make appointments to support the leadership and facilitate and multiply our ministry here, which we pray God will provide at just the right time for His purposes and glory alone.

Rev Adam Pymble

Other Reports

Safeguarding

1. Caroline Goringe and Olivia King continue to be the named PSOs for Christ Church.
2. Safeguarding training has been a key focus for this year, with Bible study leaders, crèche and children's work leaders, PCC members and the welcoming team all having completed an online safeguarding course. This needs to be redone every 3 years. Adam, Jonnie, Olivia and Caroline have all completed the relevant training required to oversee safeguarding within church.
3. Ministries involving children were able to resume more formally in September. Praise God for a growing group of children, and for enough leaders to run the groups safely.
4. The safeguarding policy was updated in this year and ratified by the PCC in February 2022. The policy is based on the Church of England model safeguarding policy and is more user friendly. Role descriptions are being written with more detail about specific areas of service to be used alongside the safeguarding policy.
5. The website continues to display safeguarding contact details as required. These details are also displayed around the church building alongside other important safeguarding details.
6. We continue to think about how best to serve some of our more vulnerable church family members. We are looking into these church family members having a linked Life Group to assist with practical tasks. This type of help often happens organically but going forward needs a little formalising.
7. Any safeguarding concerns raised to either of the PSOs over the course of the past year have been progressed in accordance with safeguarding policy.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2022

Church Fabric, Goods and Ornaments

In the period of 2022 Christ Church appointed a caretaker/maintenance person one day per week who has carried out a number of general items of maintenance and upkeep within the main church building, flats and hall.

Church

During the period the church roof and guttering were repaired which resolved issues of leaking. An investigation was carried out to determine cause of structural movement visible in the church - damage to the church drainage caused by tree roots was repaired through insurance but further investigation was required into structural movement and planned to be carried out in 2023.

Church Cottages

Additional works post renovation was required on Flat B due to planning issues around addition of staircase to garden. Remedial works were completed in line with planning requirements and no further works required. General repairs have been carried out on Flat A and Flat B as required but essential repairs to Flat A are planned to be carried out in 2023.

Uniformed Organisations

The Scout Group continues to provide a fun and well-balanced programme on Fridays. The main activities in 2022 are listed below:

- Members of the Scout Group enjoyed a full day on the water in canoes and sailing craft at the Docklands Scout Project, right in the heart of the Docklands commercial district.
- An urban-hike around Muswell Hill and Alexandra Palace was well supported by members. Another hike was well attended however, this took place at night, so hence a night-hike.
- Survival skills days, Scuba diving, snowboarding and archery to name other activities, if not all, were also enjoyed by the members.
- Remembrance service – attended by a grand turnout of scout members.

The scouts have a good team of adults and young leaders across all sections. Most of the Leaders have now completed their leadership training with the aim for all leaders to complete by the end of the year.

Beavers, Cubs and Scouts have very good numbers, with over twenty-four members, per section, turning up every Friday for Scouting activity. The Scout Group continues to offer young people something they want to be part of, and they do try and make it as fun as possible.

4. Financial Review

4.1 Financial Activity and Financial Position

This year returned a net operating surplus of £65,145 (2021: surplus of £39,462). In terms of the overall financial position, the balance sheet shows total net assets of £2,115,054 (2021: £2,049,909).

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 3 month's routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2022 the church had net free reserves of £319,100 (2021: £251,425) as follows:

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2022

	2022 £	2021 £
Total reserves	2,115,054	2,049,909
Less: tangible fixed assets	(760,954)	(13,484)
Less: fixed asset investments	(1,035,000)	(1,785,000)
Free reserves	319,100	251,425
Free reserves requirement:		
6 month's budgeted routine expenditure	65,000	65,000

The PCC is aware that the free reserves requirement is in excess of free reserves. Going forward, balanced operating budgets will be set by the PCC in order to maintain a level of free reserves which are at least equivalent to the free reserves requirement.

4.3 Investment Policy

The church currently places spare funds on bank deposit.

4.4 Grants Policy

The PCC makes annual grants to support missionary endeavours and charities in both the UK and abroad, notably in India and Chile. This was 5% of unrestricted income (which includes gift aid claimed back and rental/investment income) in 2021 and grew to 10% in 2022. Regular recipients are under review.

5. Plans for Future Periods

2023 is now well underway and we give thanks for all God's provision and grace thus far. We've welcomed new regulars (through baptism, marriage and births!) and humbly give thanks at the steady stream of guests each week. It's notable that we receive an increasing number of local enquiries from those who've found the secular ethic leaves them needing more and the Lord graciously bringing them under the sound of His gospel.

We will listen and learn from Jude as we contend for the faith given current proposals within the Church of England regarding marriage.

We will welcome at least one new Elder, and PCC members to help lead and serve behind the scenes, supporting Adam as Incumbent.

Several sizable capital works remain necessary, paused this past twelve months for various reasons, whilst we eagerly hope to appoint to various new ministry roles both administrative and teaching/discipling, locally and further afield.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2022

- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 16th May 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Adam Pymble', with a long horizontal stroke extending from the bottom of the signature.

Revd Adam Pymble
Chairman

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Independent Examiner to the Parochial Church Council of The Parish of Christ Church Hornsey

I report on the accounts of the Parochial Church Council of Christ Church Hornsey for the year ended 31 December 2022, which are set out on pages 8 to 15.

Respective responsibilities of PCC and examiner

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

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Helm ACA
16 May 2023

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Statement of Financial Activities For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:	2						
Donations and legacies		167,007	-	167,007	121,420	5,721	127,141
Charitable activities		2,880	-	2,880	741	-	741
Other trading activities		2,256	-	2,256	443	-	443
Investments		62,151	-	62,151	62,939	-	62,939
Total Income		234,294	0	234,294	185,543	5,721	191,264
Expenditure on:							
Raising funds	3	7,117	-	7,117	52,421	-	52,421
Charitable activities	4	162,032	-	162,032	93,660	5,721	99,381
Total expenditure		169,149	0	169,149	146,081	5,721	151,802
Net gains/(losses) on investments		-	-	-	-	-	-
Net income		65,145	0	65,145	39,462	0	39,462
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		65,145	0	65,145	39,462	0	39,462
Total funds brought forward		2,049,909	0	2,049,909	2,010,447	-	2,010,447
Total funds carried forward		2,115,054	0	2,115,054	2,049,909	0	2,049,909

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Balance Sheet

For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Assets	5	760,954	-	760,954	13,484
Investments	6	1,035,000	-	1,035,000	1,785,000
		1,795,954	0	1,795,954	1,798,484
Current Assets					
Debtors	7	69,992	-	69,992	50,000
Cash At Bank And In Hand		256,405	-	256,405	202,029
		326,397	0	326,397	252,029
Creditors - Amounts Falling Due Within One Year	8	7,297	-	7,297	604
Net Current Assets		319,100	0	319,100	251,425
Net Assets		2,115,054	0	2,115,054	2,049,909
Represented By:					
Restricted Funds	9	-	-	-	-
Unrestricted Income Funds		2,115,054	-	2,115,054	2,049,909
Total Funds		2,115,054	0	2,115,054	2,049,909

The financial statements were approved by the PCC on May 16th 2023 and signed on its behalf by:



Rebekah Allcock
Treasurer

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful lives of the assets, which have been estimated as between 4 and 15 years.

Fixed Asset Investments

The church's investments are represented by the church hall and two residential properties. These were last valued on 20 January 2018.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2022

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations & legacies				
Offerings – planned giving & one off gifts	135,149	-	135,149	107,480
Offerings – collections	6,089	-	6,089	661
Income tax reclaimed	25,769	-	25,769	19,000
	<u>167,007</u>	<u>0</u>	<u>167,007</u>	<u>127,141</u>
Charitable activities				
Fee income (net)	380	-	380	163
Mission event contributions	2,500	-	2,500	578
	<u>2,880</u>	<u>0</u>	<u>2,880</u>	<u>741</u>
Other trading income				
Fundraising	925	-	925	358
Books	86	-	86	85
Lettings income	1,245	-	1,245	-
	<u>2,256</u>	<u>0</u>	<u>2,256</u>	<u>443</u>
Investments				
Rental income	61,821	-	61,821	62,926
Bank Interest	330	-	330	13
	<u>62,151</u>	<u>0</u>	<u>62,151</u>	<u>62,939</u>
	<u>234,294</u>	<u>0</u>	<u>234,294</u>	<u>191,264</u>

3. Expenditure on Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Church hall costs	5,308	-	5,308	7,117
Residential accommodation	1,809	-	1,809	45,056
Books	-	-	-	248
	<u>7,117</u>	<u>0</u>	<u>7,117</u>	<u>52,421</u>

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2022

4. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Provision of Clergy (including Common Fund)	66,777	-	66,777	61,127
Church life & outreach	10,559	-	10,559	3,579
Gifts & grants (see note 4a)	33,473	-	33,473	6,323
Office costs	5,402	-	5,402	5,165
Provision of Church building, facilities & equipment	44,621	-	44,621	22,937
Governance	1,200	-	1,200	250
	162,032	0	162,032	99,381

4a Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Gifts & grants to:				
Organisations	33,235	-	33,235	5,721
Individuals	238	-	238	602
	33,473	0	33,473	6,323

5. Tangible Fixed Assets

	Freehold land & buildings £	Fixtures, fittings, plant & equipment £	Total £
Cost			
At 1 January 2022	-	64,667	64,667
Additions	-	-	-
Transfer from fixed asset investments	750,000	-	750,000
At 31 December 2022	750,000	64,667	814,667
Depreciation			
At 1 January 2022	-	51,183	51,183
Charge for Year	-	2,530	2,530
Disposals	-	-	-
At 31 December 2022	0	53,713	53,713
Net Book Value			
At 31 December 2022	750,000	10,954	760,954
At 31 December 2021	0	13,484	13,484

All of the fixed assets are used for charitable purposes.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2022

6. Fixed Asset Investments

	Church Hall £	Residential Properties £	Total £
At 1 January 2022	625,000	1,160,000	1,785,000
Additions	-	-	-
Transfer to tangible fixed assets	-	(750,000)	(750,000)
Revaluation	-	-	-
	625,000	410,000	1,035,000

The church hall was valued at market value on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual. The hall was built to replace a previous facility and is available for external hire in addition to its ongoing use by the church.

There are two residential properties. A ground floor flat was valued at £410,000 and a first floor flat at £750,000 on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual. The flats were bequeathed to the church in order to support its Christian purpose. During the year the flats were let. The first floor flat, now occupied by the curate and his family from 2021, has consequently been transferred to tangible fixed assets.

7. Debtors

	2022 £	2021 £
Prepayments	8,041	-
Income tax recoverable	61,200	50,000
Accrued income	751	-
	69,992	50,000

8. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Accruals	7,297	604

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2022

9. Restricted Funds

Current year: there were no current year restricted fund movements

Prior year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Chile	0	5,021	(5,021)	-	-	0
Moses (India)	0	700	(700)	-	-	0
	0	5,721	(5,721)	0	0	0

The descriptions of the funds are as follows:

Chile: funds received for support of pastor to learn English in Chile

Moses (India): funds received for food for pastors in India during the pandemic.

10. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2022 £	2021 £
Not later than one year	1,416	1,416
Later than one year and not later than five years	2,105	3,521
	3,521	4,937

11. Related Party Transactions

The members of the PCC gave a total of £49,230 (2021: £43,100) in unrestricted offerings and donations during the year.

Richard Mercer, a member of the PCC, occupied the ground floor flat at Edison Road, London N8 8AE at a rental of £9,010 per annum (2021: £9,010).

Accounts

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY
Diocese of London

Charity Registration no. 1131307

Annual Report & Accounts
31 December 2021

32 Crescent Road
London N8 8AX

Independent Examiner
Christine Cheung-Poston ACCA

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

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PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Legal and Administrative Information For the year ended 31 December 2021

Charity Name	Parochial Church Council of Christ Church, Hornsey
Principal Address	32 Crescent Road, Crouch End, London, N8 8AX
Charity Registration	1131307 The PCC was registered with the Charity Commission on 24 th August 2009
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.
Objectives	Parochial Church Council Of Christ Church has the responsibility of cooperating with the Incumbent of Christ Church, the Revd Adam Pymble, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.
Members of the PCC	PCC members who served during 2021 or were serving at the date this report was approved were:
Clergy	The Revd Adam Pymble (Vicar) The Revd Jonathan Armstrong (Assistant Curate)
Wardens	Mr Jonathan Hannah Mr Christopher Phillips Dr James Maurice (Assistant Warden, elected 2021)
Deanery Synod Representative	Mr Richard Mercer
Elected members	Mrs Sheila Wheeler (Secretary) Ms Rebekah Allcock (Treasurer, elected 2021 having been ex-officio as warden) Mrs Renata Hodgson (elected 2021) Mr Timothy Culverhouse (elected 2021) Mrs Rebecca Constable (elected 2021) Mr James Jamieson (re-elected 2 nd term 2019)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee.
Bankers	NatWest Bank Ltd HSBC Santander
Independent Examiner	Christine Cheung-Poston ACCA Flat 48, Samford House, Charlotte Terrace, London N1 0JF

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2021

The Parochial Church Council of Parochial Church Council of Christ Church – Hornsey (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1 Trustees

The PCC meets approximately 6 times per annum to discuss a full range of matters, both operational and strategic, relating to finance, fabric, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meetings (APCM) in accordance with the Church Representation Rules 2020

The method of appointment of PCC members is set out in the Church Representation Rules. All those baptised and believers who consider themselves part of the church family are encouraged to register on the Electoral Roll.

I.2 Church Attendance

The Electoral Roll revised in preparation for the 2022 Annual Parochial Church Meeting (APCM) in May 2022 comprised 71 members. Average weekly church attendance in 2021 would only be pertinent for those weeks between lockdowns when the church building was open for public worship. At the end of 2021, average attendance in October was 59 adults and 27 children.

I.3 Risk Management

The PCC’s primary concern and objective is the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring income, expenditure and reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday morning services (8am monthly / 10.30am weekly)
- Weekly Bible study small groups (Wednesday evenings / Friday mornings)
- Weekly youth programs for 11-18 years old (Sunday evenings)
- Weekly children’s ministry for 3-11 years old (Sunday mornings)
- Termly men’s and ladies fellowship evenings
- Weekly prayer meetings (daily online at peak of lockdown / Friday mornings)

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2021

3. Review of the Year

There's no denying that for many of us, 2021/22 has been something of a blur. 2020 is firmly in our minds with the start of the pandemic and oscillating between lockdowns and livestreams to facilitate our shared life together as a church family. That continued in 2021 with various other lockdowns, not least of all the challenging guidelines over Christmas. However, we rejoice that we were sustained by His grace. After my illness and recovery, we regrouped in person last Easter. As the guidelines lifted, so did our voices and eventually we were able to remove the masks and raise the roof. All the while we were able to sit under His word and seek to live it out obediently, encouraging one another in Christ.

It was a joy to welcome Jonnie and Erica Armstrong and family, preparing their accommodation and now sharing in gospel partnership. Jonnie has settled in quickly and well, serving in particular by regularly leading and preaching at corporate worship, overseeing and supporting various Ministry Teams, equipping Small Group Leaders amongst plenty of other responsibilities

The 'new year' got under way last September and it has been humbling to see so many new faces attending, week by week – several of whom have since professed new faith, deepened existing faith and been keen to grow in knowledge and love of the Lord, seeking to serve Jesus as part of the church family.

Creativity was still required and we enjoyed 'Carols in the Garden' over Christmas, drawing plenty of guests including those who simply heard the singing from their homes and popped by. The gospel is good news and the Lord has consistently taught us that even when our efforts might be restrained, He will bring people under the sound of the gospel, all to His glory.

The PCC have been regrouping and rebuilding, striving for a clear emphasis on gospel ministry, keeping our buildings operational, establishing mission partnerships (prayerful and financial) and stewarding the financial resources that the wider church family have generously and sacrificially entrusted to their care for His purposes.

Plenty of you are serving in lots of ways, for which the leadership are so humbled and appreciative. There's also plenty of room for other believers who consider themselves part of Christ Church to be more involved in various ways, both up front and behind the scenes.

Looking back there's so much to be thankful for and our sermons and studies in Romans have rooted us in God's gloriously good news. Looking ahead, there's so many opportunities to play our part in building His kingdom - building one another up in maturity of faith and reaching the lost with the news of Christ. May we help one another live in light of His return, and faithfully proclaim the gospel that more and more might be ready for His return.

Rev Adam Pymble

Other Reports

Safeguarding

- I. Caroline Goringe and Olivia King continue to be the named PSOs for Christ Church.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2021

2. Safeguarding training has been a key focus for this year, with Bible study leaders, crèche and children's work leaders, PCC members and the welcoming team all having completed an online safeguarding course. This needs to be redone every 3 years. Adam, Jonnie, Olivia and Caroline have all completed the relevant training required to oversee safeguarding within church.
3. Ministries involving children were able to resume more formally in September. Praise God for a growing group of children, and for enough leaders to run the groups safely.
4. The safeguarding policy was updated in this year and ratified by the PCC in February 2022. The policy is based on the Church of England model safeguarding policy and is more user friendly. Role descriptions are being written with more detail about specific areas of service to be used alongside the safeguarding policy.
5. The website continues to display safeguarding contact details as required. These details are also displayed around the church building alongside other important safeguarding details.
6. We continue to think about how best to serve some of our more vulnerable church family members. We are looking into these church family members have a linked bible study group to assist with practical tasks. This type of help often happens organically but going forward needs a little formalising.
7. Any safeguarding concerns raised to either of the PSOs over the course of the past year have been progressed in accordance with safeguarding policy.

Church Fabric, Goods and Ornaments

Due to Covid-19 a significant amount of planned work for the period Jan-Dec 2021 was delayed and is now to be carried out in 2022.

Church

During the period refurbishment of the tower cross was carried out, enabling the internal lighting to turn on. It has since stopped working and additional work and investigation is required. Church insurers instruction to investigate cause of structural movement visible in the church is yet to be carried out and is planned for 2022.

Church Cottages

Refurbishment of Flat B was carried out in preparation for the arrival of Curate Jonathan Armstrong and family.

Some subsidence was found at the Church Cottages and after insurance investigation works were advised to remove some shrubs in the garden to mitigate their effects, as well as to carry out additional insurance works within the property. These works, along with additional essential repairs will need to be carried out in 2022 and beyond.

Uniformed Organisations

The Beavers, Cubs and Scouts were unable to meet for much of 2021. Once guidelines permitted, Friday evenings were spent enjoying a range of games and activities at Scout Park with one or two additional weekend excursions.

Deanery Synod

The activities and meetings of the Deanery Synod were significantly reduced in 2021 due to the pandemic whilst it should be noted that East and West Haringey Deaneries merged in to one larger Synod with meetings anticipated.

4. Financial Review

4.1 Financial Activity and Financial Position

This year returned a net operating surplus of £39,449 (2020: surplus of £96,374). In terms of the overall financial position, the balance sheet shows total net assets of £2,049,896 (2020: £2,010,447).

4.2 Reserves Policy

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2021

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 3 month's routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2021 the church had net free reserves of £251,412 (2020: £207,425) as follows:

	2021 £	2020 £
Total reserves	2,049,896	2,010,447
Less: restricted funds		-
Less: tangible fixed assets	(13,484)	(18,022)
Less: fixed asset investments	(1,785,000)	(1,785,000)
Free reserves	251,412	207,425
Free reserves requirement:		
6 month's budgeted routine expenditure	65,000	65,000

The PCC is aware that the free reserves requirement is in excess of free reserves. Going forward, balanced operating budgets will be set by the PCC in order to maintain a level of free reserves which are at least equivalent to the free reserves requirement.

4.3 Investment Policy

The church currently places spare funds on bank deposit.

4.4 Grants Policy

The PCC makes annual grants to support missionary endeavours and charities in both the UK and abroad, notably in India and Chile. This was 5% of unrestricted income (which includes gift aid claimed back and rental/investment income) in 2021 and will be growing to 10% in 2021. Regular recipients are under review.

5. Plans for Future Periods

2022 is now well underway and we've much more to look forward to, Lord willing. Easter was a particular highlight as so much time was spent together in corporate worship and socialising together. Going forward, more and more people are joining small groups which will be reviewed ready for September. Meantime, we're continuing our sermons in Romans, preparing for a summer series in Psalms before 2 Samuel (most likely) in the autumn. Before the summer break, we'll be rejoicing at a baptism service in July, preparing for outreach efforts over Christmas and the launch of our new youth ministries from September. With plenty of new people joining the fellowship, there's also an ongoing work of helping them settle in and commit to their partnership through praying, attending and giving (time and money) as we build one another up and serve the Lord in 2022/23 by proclaiming His name both in and out of season.

Several significant capital works are also scheduled, and we continue to review our staffing to appoint with a view to developing our ministry here and further afield.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2021

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on May 12 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Adam Pymble', with a long horizontal stroke extending from the bottom of the signature.

Revd Adam Pymble
Chairman

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Independent Examiner to the Parochial Church Council of The Parish of Christ Church Hornsey

I report on the accounts of the Parochial Church Council of Christ Church Hornsey for the year ended 31 December 2021, which are set out on pages 8 to 15.

Respective responsibilities of PCC and examiner

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

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Christine Cheung-Poston ACCA

27th June 2022

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Statement of Financial Activities For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Income from:	2						
Donations and legacies		121,420	5,721	127,141	156,106	-	156,106
Charitable activities		741	-	741	1,164	-	1,164
Other trading activities		443	-	443	2,267	-	2,267
Investments		62,926	-	62,926	63,807	-	63,807
Other		-	-	-	-	-	-
Total Income		185,530	5,721	191,251	223,344	0	223,344
Expenditure on:							
Raising funds	3	45,304	-	45,304	29,720	-	29,720
Charitable activities	4	100,777	5,721	106,498	97,250	-	97,250
Total expenditure		146,081	5,721	151,802	126,970	0	126,970
Net gains/(losses) on investments		-	-	-	-	-	-
Net income		39,449	0	39,449	96,374	0	96,374
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		39,449	0	39,449	96,374	0	96,374
Total funds brought forward		2,010,447	-	2,010,447	1,898,433	-	1,898,433
Total funds carried forward		2,049,896	0	2,049,896	1,994,807	0	1,994,807

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Balance Sheet For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fixed Assets					
Tangible Assets	5	13,484	-	13,484	18,022
Investments	6	1,785,000	-	1,785,000	1,785,000
		1,798,484	0	1,798,484	1,803,022
Current Assets					
Stock		-	-	-	-
Debtors	7	50,000	-	50,000	31,000
Cash At Bank And In Hand		202,016	-	202,016	178,752
		252,016	0	252,016	209,752
Creditors - Amounts Falling Due Within One Year	8	604	-	604	2,327
Net Current Assets		251,412	0	251,412	207,425
Net Assets		2,049,896	0	2,049,896	2,010,447
Represented By:					
Restricted Funds	9	-	-	-	-
Unrestricted Income Funds		2,049,896	-	2,049,896	2,010,447
Total Funds		2,049,896	0	2,049,896	2,010,447

The financial statements were approved by the PCC on xxxx 2022 and signed on its behalf by:



Rebekah Allcock
Treasurer

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful lives of the assets, which have been estimated as between 4 and 15 years.

Fixed Asset Investments

The church's investments are represented by the church hall and two residential properties. These were last valued on 20 January 2018.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2021

2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations & legacies				
Offerings – planned giving & one off gifts	101,759	5,721	107,480	132,709
Offerings – collections	661	-	661	7,397
Income tax reclaimed	19,000	-	19,000	16,000
	<u>121,420</u>	<u>5,721</u>	<u>127,141</u>	<u>156,106</u>
Charitable activities				
Fee income (net)	163	-	163	333
Mission event contributions	578	-	578	831
	<u>741</u>	<u>0</u>	<u>741</u>	<u>1,164</u>
Other trading income				
Fundraising	358	-	358	659
Books	85	-	85	408
Lettings income	-	-	-	1,200
	<u>443</u>	<u>0</u>	<u>443</u>	<u>2,267</u>
Investments				
Rental income	62,926	-	62,926	63,701
Bank Interest	xxx	-	xxx	106
	<u>62,926</u>	<u>0</u>	<u>62,926</u>	<u>63,807</u>
	<u>185,530</u>	<u>5,721</u>	<u>191,251</u>	<u>223,344</u>

3. Expenditure on Raising Funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Church hall costs	-	-	-	25,839
Residential accommodation	45,056	-	45,056	2,855
Books	248	-	248	1,026
	<u>45,304</u>	<u>0</u>	<u>45,304</u>	<u>29,720</u>

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2021

4. Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Provision of Clergy (including Common Fund)	61,127	-	61,127	64,937
Church life & outreach	3,579	-	3,579	2,878
Gifts & grants (see note 4a)	602	5,721	6,323	1,575
Office costs	5,165	-	5,165	4,956
Provision of Church building, facilities & equipment	30,054	-	30,054	22,654
Governance	250	-	250	250
	100,777	5,721	106,498	97,250

4a Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Gifts & grants to:				
Organisations	-	5,721	5,721	1,575
Individuals	602	-	602	-
	602	5,721	6,323	1,575

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2021

5. Tangible Fixed Assets

	Fixtures, fittings, plant & equipment £
Cost	
At 1 January 2021	64,667
Additions	-
Disposals	-
At 31 December 2021	64,667
Depreciation	
At 1 January 2021	46,645
Charge for Year	4,538
Disposals	-
At 31 December 2021	51,183
Net Book Value	
At 31 December 2021	13,484
At 31 December 2020	18,022

All of the fixed assets are used for charitable purposes.

6. Fixed Asset Investments

	Church Hall £	Residential Properties £	Total £
At 1 January 2021	625,000	1,160,000	1,785,000
Additions	-	-	-
Revaluation	-	-	-
	625,000	1,160,000	1,785,000

The church hall was valued at market value on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual. The hall was built to replace a previous facility and is available for external hire in addition to its ongoing use by the church.

There are two residential properties. A ground floor flat was valued at £410,000 and a first floor flat at £750,000 on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual. The flats were bequeathed to the church in order to support its Christian purpose. During the year the flats were let.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2021

7. Debtors

	2021 £	2020 £
Prepayments	-	-
Income tax recoverable	50,000	31,000
	<u>50,000</u>	<u>31,000</u>

8. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Accruals	604	250
Rent deposit	-	2,077
	<u>604</u>	<u>2,327</u>

9. Restricted Funds

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Chile	0	5,021	(5,021)	-	-	0
Moses (India)	0	700	(700)	-	-	0
	<u>0</u>	<u>5,721</u>	<u>(5,721)</u>	<u>0</u>	<u>0</u>	<u>0</u>

The descriptions of the funds are as follows:

Chile: funds received for Support of pastor to learn English.

Moses (India): funds received for food for pastors during the pandemic.

10. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2021 £	2020 £
Not later than one year	1,416	1,416
Later than one year and not later than five years	xxxxx	4,937
	<u>1,416</u>	<u>6,353</u>

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2021

11. Related Party Transactions

The members of the PCC gave a total of £43,100 (2020: £54,507) in unrestricted offerings and donations during the year.

Richard Mercer, a member of the PCC, occupied the ground floor flat at Edison Road, London N8 8AE at a rental of £9,010 per annum (2020: £9,010).

Accounts

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY
Diocese of London

Charity Registration no. 1131307

Annual Report & Accounts
31 December 2020

32 Crescent Road
London N8 8AX

Independent Examiner
Christine Cheung-Poston ACCA

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

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PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Legal and Administrative Information For the year ended 31 December 2020

Charity Name	Parochial Church Council of Christ Church, Hornsey
Principal Address	32 Crescent Road, Crouch End, London, N8 8AX
Charity Registration	1131307 The PCC was registered with the Charity Commission on 24 th August 2009
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.
Objectives	Parochial Church Council Of Christ Church has the responsibility of cooperating with the Incumbent of Christ Church, the Revd Adam Pymble, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.
Members of the PCC	PCC members who served during 2020 or were serving at the date this report was approved were:
Clergy	The Revd Adam Pymble (Vicar)
Wardens	Mr Jonathan Hannah Mr Christopher Phillips Dr James Maurice (Assistant Warden, elected 2020)
Deanery Synod Representative	Mr Richard Mercer
Elected members	Mrs Sheila Wheeler (Secretary) Ms Rebekah Allcock (Treasurer, elected 2020 having been ex-officio as warden) Mrs Renata Hodgson (elected 2020) Mr Timothy Culverhouse (elected 2020) Mrs Rebecca Constable (elected 2020) Those who also served during 2020: Dr. Ajibola Fapohunda Ms Christabel Oshodi Ms Lynette Woodrow Ms Christine Cole
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee and the Operations Manager.
Bankers	NatWest Bank Ltd HSBC Santander
Independent Examiner	Christine Cheung-Poston ACCA Flat 48, Samford House, Charlotte Terrace, London N1 0JF

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2020

The Parochial Church Council of Parochial Church Council of Christ Church – Hornsey (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1 Trustees

The PCC meets approximately 8 times per annum* to discuss a full range of matters, both operational and strategic, relating to finance, fabric, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meetings (APCM) in accordance with the Church Representation Rules 2020

The method of appointment of PCC members is set out in the Church Representation Rules. All those who consider themselves part of the church family are encouraged to register on the Electoral Roll.

I.2 Church Attendance

The Electoral Roll revised in preparation for the 2020 Annual Parochial Church Meeting (APCM) in April 2020 comprised 65 members. Average weekly church attendance in 2020 would only be pertinent for those weeks between lockdowns when the church building was open for public worship. Much of 2020 was facilitated through the livestream.

I.3 Risk Management

The PCC’s primary concern and objective is the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring income, expenditure and reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday morning services (8am monthly / 10.30am weekly)
- Weekly Bible study small groups (Wednesday evenings / Friday mornings)
- Weekly youth programs for 11-18 years old (Sunday evenings)
- Weekly children’s ministry for 3-11 years old (Sunday mornings)
- Termly men’s and ladies fellowship evenings
- Termly prayer meetings (daily online at peak of lockdown)

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2020

3. Review of the Year

2020 has been a year of significant challenge as the church family and team grappled with the pandemic. Church ministry suddenly needed to look very different and we are hugely grateful to all those who have been so flexible throughout the year and served to facilitate our church gatherings under the 'new normal.'

Like so many other churches, we quickly adapted to running events online and sought ways to reach the vulnerable both without our surrounding communities and own church family. It was a privilege to do so, meeting more of our community and 'loving one another' and deepening our sense of unity in Christ at an important time in the life of the church family.

We were pleased to open our buildings when permitted by national guidelines (both Church of England and Downing Street) and also thank all those who at the end of the year worked tirelessly to make pre-recorded Christmas services possible.

For an overview of other PCC activities and church ministry that went on, please refer to 'Other Reports'.

Other Reports

Safeguarding

1. The role of Parish Safeguarding Officer was handed over from Lynette Woodrow in October 2020 to Caroline Goringe and Olivia King. Caroline and Olivia are now the named PSOs for Christ Church.
2. A youth group for teenagers, two:42, commenced during this reporting period. This took place on a Sunday evening in the church and was conducted within safeguarding guidelines. It met online due to covid restrictions.
3. Most ministries which involved children and vulnerable adults ceased at the point of lockdown due to the Covid-19 Pandemic. Further lockdowns over the winter of 2020 resulted in very few possible activities and meetings for the remainder of the year.
4. At the point of the first lockdown, support networks were established to help some of our more vulnerable church family members with practical tasks
5. The Christchurch Crouch End safeguarding policy was updated in July 2020 and approved by the PCC. This has additional topics relating to online considerations and acknowledges that Christchurch Crouch End's activities will be undertaken in accordance with the Government and the Church of England's guidance.
6. The website continues to display safeguarding contact details as required. These details are also displayed within the church building alongside other important safeguarding details.
7. Any safeguarding concerns raised to either of the PSOs over the course of the past year have been progressed in accordance with safeguarding policy.

Church Fabric, Goods and Ornaments

Church

During the period the heaters have been upgraded in the creche, lounge, West Chapel and office. Existing electric and gas heaters which were faulty were removed and new electric wall heaters fitted.

The former choir vestry was repainted and refurbished as a more flexible space. The outside lighting was also refurbished. It has been noticed that internal and external cracks have continued to develop around the tower. Also, the flooring of the chancel is showing signs of subsidence. At present the Church Insurers have instructed investigations to determine the cause of the movement.

Church Cottages

Investigation and estimates prepared in anticipation of essential works and repairs in 2021 and beyond.

Uniformed Organisations

The Beavers, Cubs and Scouts were unable to meet for much of 2020, and not at all at Christ Church. Once guidelines permitted, Friday evenings were spent enjoying a range of games and activities at Scout Park with one or two additional weekend excursions.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2020

4. Financial Review

4.1 Financial Activity and Financial Position

This year returned a net operating surplus of £96,374 (2019: surplus of £15,640). In terms of the overall financial position, the balance sheet shows total net assets of £2,010,447 (2019: £1,914,703).

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 3 month's routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2020 the church had net free reserves of £207,425 (2019: £106,108) as follows:

	2020 £	2019 £
Total reserves	2,010,447	1,914,703
Less: restricted funds	-	-
Less: tangible fixed assets	(18,022)	(23,595)
Less: fixed asset investments	(1,785,000)	(1,785,000)
Free reserves	207,425	106,108
Free reserves requirement:		
6 month's budgeted routine expenditure	65,000	65,000

The PCC is aware that the free reserves requirement is in excess of free reserves. Going forward, balanced operating budgets will be set by the PCC in order to maintain a level of free reserves which are at least equivalent to the free reserves requirement.

4.3 Investment Policy

The church currently places spare funds on bank deposit.

4.4 Grants Policy

The PCC makes annual grants to support missionary endeavours and charities in both the UK and abroad, notably in India and Chile. This was 5% of unrestricted income (which includes gift aid claimed back and rental/investment income) in 2020 and will be growing to 10% in 2021. Regular recipients are under review.

5. Plans for Future Periods

We are delighted to have welcomed the Armstrong family and seeing them settle in to our church and local community. We look forward to developing existing and new ministries in 2022, whilst also anticipating significant capital works on renovations to Cottage A, the Chancel's subsidence repairs and anything else highlighted within our next quinquennial inspection due next year. The church family will be updated at our next APCM and Vision Evening in Spring 2022.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Parochial Church Council For the year ended 31 December 2020

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 24 November 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Adam Pymble', with a long horizontal stroke extending from the bottom of the signature.

Revd Adam Pymble
Chairman

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Report of the Independent Examiner to the Parochial Church Council of The Parish of Christ Church Hornsey

I report on the accounts of the Parochial Church Council of Christ Church Hornsey for the year ended 31 December 2020, which are set out on pages 8 to 15.

Respective responsibilities of PCC and examiner

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

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Christine Cheung-Poston ACCA

24 December 2021

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Statement of Financial Activities For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Income from:	2						
Donations and legacies		156,106	-	156,106	102,634	-	102,634
Charitable activities		1,164	-	1,164	13,439	-	13,439
Other trading activities		2,267	-	2,267	8,635	-	8,635
Investments		63,807	-	63,807	69,329	-	69,329
Other		-	-	-	154	-	154
Total Income		223,344	0	223,344	194,191	0	194,191
Expenditure on:							
Raising funds	3	29,720	-	29,720	13,318	-	13,318
Charitable activities	4	97,250	-	97,250	165,233	-	165,233
Total expenditure		126,970	0	126,970	178,551	0	178,551
Net gains/(losses) on investments		-	-	-	-	-	-
Net income		96,374	0	96,374	15,640	0	15,640
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		96,374	0	96,374	15,640	0	15,640
Total funds brought forward		1,914,073	-	1,914,073	1,898,433	-	1,898,433
Total funds carried forward		2,010,447	0	2,010,447	1,914,073	0	1,914,073

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Balance Sheet

For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Assets	5	18,022	-	18,022	23,595
Investments	6	1,785,000	-	1,785,000	1,785,000
		1,803,022	0	1,803,022	1,808,595
Current Assets					
Stock		-	-	-	562
Debtors	7	31,000	-	31,000	17,945
Cash At Bank And In Hand		178,752	-	178,752	89,047
		209,752	0	209,752	107,554
Creditors - Amounts Falling Due Within One Year	8	2,327	-	2,327	2,076
Net Current Assets		207,425	0	207,425	105,478
Net Assets		2,010,447	0	2,010,447	1,914,073
Represented By:					
Restricted Funds		-	-	-	-
Unrestricted Income Funds		2,010,447	-	2,010,447	1,914,073
Total Funds		2,010,447	0	2,010,447	1,914,073

The financial statements were approved by the PCC on 24 November 2021 and signed on its behalf by:



Rebekah Allcock
Treasurer

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful lives of the assets, which have been estimated as between 4 and 15 years.

Fixed Asset Investments

The church's investments are represented by the church hall and two residential properties. These were last valued on 20 January 2018.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2020

2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations & legacies				
Offerings – planned giving & one off gifts	132,709	-	132,709	79,583
Offerings – collections	7,397	-	7,397	8,051
Income tax reclaimed	16,000	-	16,000	15,000
	156,106	0	156,106	102,634
Charitable activities				
Fee income (net)	333	-	333	177
Mission event contributions	831	-	831	12,842
Homework club	-	-	-	420
	1,164	0	1,164	13,439
Other trading income				
Fundraising	659	-	659	30
Books	408	-	408	-
Lettings income	1,200	-	1,200	8,605
	2,267	0	2,267	8,635
Investments				
Rental income	63,701	-	63,701	69,078
Bank Interest	106	-	106	251
	63,807	0	63,807	69,329
Other				
Miscellaneous income	-	-	-	154
	223,344	0	223,344	194,191

3. Expenditure on Raising Funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Church hall costs	25,839	-	25,839	8,881
Residential accommodation	2,855	-	2,855	4,437
Books	1,026	-	1,026	-
	29,720	0	29,720	13,318

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2020

4. Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Provision of Clergy (including Common Fund)	64,937	-	64,937	101,137
Church life & outreach	2,878	-	2,878	28,824
Gifts & grants (see note 4a)	1,575	-	1,575	3,600
Office costs	4,956	-	4,956	6,817
Provision of Church building, facilities & equipment	22,654	-	22,654	24,855
Governance	250	--	250	-
	97,250	0	97,250	165,233

4a Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Gifts & grants to:				
Organisations	1,575	-	1,575	3,600
Individuals	-	-	-	-
	1,575	0	1,575	3,600

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2020

5. Tangible Fixed Assets

	Fixtures, fittings, plant & equipment £
Cost	
At 1 January 2020	64,667
Additions	-
Disposals	-
At 31 December 2020	64,667
Depreciation	
At 1 January 2020	41,072
Charge for Year	5,573
Disposals	-
At 31 December 2020	46,645
Net Book Value	
At 31 December 2020	18,022
At 31 December 2019	23,595

All of the fixed assets are used for charitable purposes.

6. Fixed Asset Investments

	Church Hall £	Residential Properties £	Total £
At 1 January 2020	625,000	1,160,000	1,785,000
Additions	-	-	-
Revaluation	-	-	-
	625,000	1,160,000	1,785,000

The church hall was valued at market value on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual. The hall was built to replace a previous facility and is available for external hire in addition to its ongoing use by the church.

There are two residential properties. A ground floor flat was valued at £410,000 and a first floor flat at £750,000 on 20 January 2018 by Cottage and Castle Chartered Surveyors in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual. The flats were bequeathed to the church in order to support its Christian purpose. During the year the flats were let.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH, HORNSEY

Notes to the Financial Statements For the year ended 31 December 2020

7. Debtors

	2020 £	2019 £
Prepayments	-	2,946
Income tax recoverable	31,000	15,000
	<u>31,000</u>	<u>17,946</u>

8. Creditors - Amounts Falling Due Within One Year

	2020 £	2019 £
Accruals	250	-
Rent deposit	2,077	2,077
	<u>2,327</u>	<u>2,077</u>

9. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2020 £	2019 £
Not later than one year	1,416	1,330
Later than one year and not later than five years	4,937	-
	<u>6,353</u>	<u>1,330</u>

10. Related Party Transactions

The members of the PCC gave a total of £54,507 (2019: £21,292) in unrestricted offerings and donations during the year.

Richard Mercer, a member of the PCC, occupied the ground floor flat at Edison Road, London N8 8AE at a rental of £9,019.