

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 xxxxx 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
	121,420	5,721	127,141	156,106
Charitable activities				
Fee income (net)	163	-	163	333
Mission event contributions	578	-	578	831
	741	0	741	1,164
Other trading income				
Fundraising	358	-	358	659
Books	85	-	85	408
Lettings income	-	-	-	1,200
	443	0	443	2,267
Investments				
Rental income	62,926	-	62,926	63,701
Bank Interest	xxx	-	xxx	106
	62,926	0	62,926	63,807
	185,530	5,721	191,251	223,344

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
	45,304	0	45,304	29,720

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	-
	<hr/>
At 31 December 2021	64,667
	<hr/>
Depreciation	
At 1 January 2021	46,645
Charge for Year	4,538
Disposals	-
	<hr/>
At 31 December 2021	51,183
	<hr/>
Net Book Value	
At 31 December 2021	13,484
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At 31 December 2020	18,022
	<hr/>

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	-	-	-
	<hr/>	<hr/>	<hr/>
	625,000	1,160,000	1,785,000
	<hr/>	<hr/>	<hr/>

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).