

**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

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<b>Charity Name</b>	Parochial Church Council of Christ Church, Hornsey
<b>Principal Address</b>	32 Crescent Road, Crouch End, London, N8 8AX
<b>Charity Registration</b>	1131307 The PCC was registered with the Charity Commission on 24 <sup>th</sup> August 2009.
<b>Governing Document</b>	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.
<b>Objectives</b>	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.
<b>Members of the PCC</b>	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)
<b>Key Management Personnel</b>	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.
<b>Bankers</b>	NatWest Bank Ltd HSBC Santander
<b>Independent Examiner</b>	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

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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**

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### **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

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

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

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- 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 16<sup>th</sup> 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

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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 £
<b>Income from:</b>	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
<b>Total Income</b>		<b>234,294</b>	<b>0</b>	<b>234,294</b>	<b>185,543</b>	<b>5,721</b>	<b>191,264</b>
<b>Expenditure on:</b>							
Raising funds	3	7,117	-	7,117	52,421	-	52,421
Charitable activities	4	162,032	-	162,032	93,660	5,721	99,381
<b>Total expenditure</b>		<b>169,149</b>	<b>0</b>	<b>169,149</b>	<b>146,081</b>	<b>5,721</b>	<b>151,802</b>
Net gains/(losses) on investments		-	-	-	-	-	-
<b>Net income</b>		<b>65,145</b>	<b>0</b>	<b>65,145</b>	<b>39,462</b>	<b>0</b>	<b>39,462</b>
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>65,145</b>	<b>0</b>	<b>65,145</b>	<b>39,462</b>	<b>0</b>	<b>39,462</b>
<b>Total funds brought forward</b>		<b>2,049,909</b>	<b>0</b>	<b>2,049,909</b>	<b>2,010,447</b>	<b>-</b>	<b>2,010,447</b>
<b>Total funds carried forward</b>		<b>2,115,054</b>	<b>0</b>	<b>2,115,054</b>	<b>2,049,909</b>	<b>0</b>	<b>2,049,909</b>

# 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 £
<b>Fixed Assets</b>					
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
<b>Current Assets</b>					
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
<b>Creditors - Amounts Falling Due Within One Year</b>	8	7,297	-	7,297	604
<b>Net Current Assets</b>		319,100	0	319,100	251,425
<b>Net Assets</b>		<b>2,115,054</b>	<b>0</b>	<b>2,115,054</b>	<b>2,049,909</b>
<b>Represented By:</b>					
Restricted Funds	9	-	-	-	-
Unrestricted Income Funds		2,115,054	-	2,115,054	2,049,909
<b>Total Funds</b>		<b>2,115,054</b>	<b>0</b>	<b>2,115,054</b>	<b>2,049,909</b>

The financial statements were approved by the PCC on May 16<sup>th</sup> 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

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### 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

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### 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 £
<b>Donations &amp; legacies</b>				
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
	167,007	0	167,007	127,141
<b>Charitable activities</b>				
Fee income (net)	380	-	380	163
Mission event contributions	2,500	-	2,500	578
	2,880	0	2,880	741
<b>Other trading income</b>				
Fundraising	925	-	925	358
Books	86	-	86	85
Lettings income	1,245	-	1,245	-
	2,256	0	2,256	443
<b>Investments</b>				
Rental income	61,821	-	61,821	62,926
Bank Interest	330	-	330	13
	62,151	0	62,151	62,939
	<b>234,294</b>	<b>0</b>	<b>234,294</b>	<b>191,264</b>

### 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
	<b>7,117</b>	<b>0</b>	<b>7,117</b>	<b>52,421</b>

# 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
	<b>162,032</b>	<b>0</b>	<b>162,032</b>	<b>99,381</b>

#### 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
	<b>33,473</b>	<b>0</b>	<b>33,473</b>	<b>6,323</b>

### 5. Tangible Fixed Assets

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

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	-	-	-
	<b>625,000</b>	<b>410,000</b>	<b>1,035,000</b>

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	-
	<b>69,992</b>	<b>50,000</b>

### 8. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Accruals	<b>7,297</b>	<b>604</b>



# 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
	<b>0</b>	<b>5,721</b>	<b>(5,721)</b>	<b>0</b>	<b>0</b>	<b>0</b>

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
	<b>3,521</b>	<b>4,937</b>

### 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).