

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".

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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:

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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

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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).