THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, SOUTHGATE

England & Wales · Charity number 1131606

Details

Other names	CHRIST CHURCH SOUTHGATE PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-09-14
Register	View on the Charity Commission register

Contact

Address	1 The Green London N14 7EG
Phone	020 8886 0384
Email	office@christchurch-southgate.org
Website	http://www.christchurch-southgate.org/

Activities

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

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

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£290,093	£380,460	-	-
2023-12-31	£286,643	£270,528	-	-
2022-12-31	£259,470	£285,029	-	-
2021-12-31	£226,020	£234,788	-	-
2020-12-31	£195,891	£231,450	-	-

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Trustees

Name	Role	Appointed
Adrian Miles Coverdale Hill		2025-05-25
Catherine Rachel Anne Carroll		2020-10-25
Christopher Raymond Patrick Chessum		2024-05-26
Dr ANGELA MARY PARKER		2015-09-01
Dr PATRICIA ASHBY		2013-05-06
Dr RONALD LO		2013-05-12
Freya Elizabeth Anne Carroll		2023-05-28
Graham Richard Cook		2023-05-28
HILARY JOY MEUR		
Imogen Frances Cooper		2022-05-29
MS JACKIE ANDERSON		
Ms Clare Boulton		2017-04-30
Patricia Frances Hawkins		2023-05-28
REV HAZEL MIALL		2013-05-09
Rev Paul Ellerby		2022-07-03
Sandra Anderson		2016-04-30
Simon Walkden		2025-05-25
Sophie Victoria Cook		2024-05-26
Stephen Martin Limbert-Mason		2024-05-26
Youla Adela Hadjidaniel		2024-05-26

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, SOUTH

England & Wales - Charity number 1131606

Accounts

CHRIST CHURCH
Southgate

Parochial Church Council of Christ Church Southgate

Trustee Report and Financial Statements
For the year end 31 December 2024

Charity Commission Registration Number 1131606

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REPORT OF THE TRUSTEES for the year ended 31 December 2024

The Trustees have pleasure in presenting their report and the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2024. In preparing the financial statements, the Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015).

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) observe the methods and principles in the Charities SORP;

c) make judgments and accounting estimates that are reasonable and prudent;

d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable 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 trust deed. They are 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.

Aims and Purposes

Christ Church Southgate PCC has the responsibility of cooperating with the incumbent, the Reverend Dr Chrichton Limbert, in promoting in the Ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the Parish Centre (Church House and Walker Hall), Flats 6 & 7 The Green and the house at 62 Oakfield Rd, Southgate.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church by being open, welcoming and inclusive to all. We aim to be a beacon of God's love in the community; to offer life-long loving care and support to all, to draw them closer to God; to inspire prayer and worship through the beauty of nature, art, music and liturgy.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable all people to live out their faith as part of our parish community through:

- Worship, prayer and sacraments; learning about the Gospel; and deepening their personal relationship with God.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

To facilitate this work, it is important that we maintain the fabric of Christ Church, the Parish Centre site and the other properties.

Achievements and performance

The church has been characterised in 2024 by continued consolidation and gentle growth of attendances. The high level of school visits and the use of the building for music, art and heritage involving the wider community have continued. Attendances for Advent and Christmas 2024 have shown particular increases.

Worship

The year started after Christmas 2023 - which had shown a reliable attendance increase compared to 2022.

The lead up to Easter in Lent used a weekly Lent Course based on the film "The Way". This was well attended and enjoyed. Easter and Holy Week were fully celebrated with full and enthusiastic choral singing from choir and congregation. The total Easter attendance was noticeably larger compared to 2023, increasing from 307 to 361.

We were able to fully provide services for the community at pivotal times of their lives, so have performed three marriages, welcomed 15 people into the Christian Faith through baptism and conducted 10 funerals – in both church and crematorium. In November, on our patronal feast of Christ the King we welcomed the newly appointed Bishop Anderson of Edmonton who confirmed 15 candidates.

Once again, the Vicar, Rev'd Dr Chrichton Limbert, led the Remembrance Service in Broomfield Park and in church, with uniformed organisations in attendance.

In June our former ordinand Rev Claire Betts was ordained Priest at her curacy church to St Stephens Bush Hill Park. Our curate Fr Paul Ellerby completed his first year as a Priest. Our other ordinand, Anna Hughes, marked the halfway point in her training by transferring to a different church with a different style and tradition as she continues her studies at St Augustine's College. Another member of the congregation, Simon Walkden, put himself forward for Lay Reader Ministry and was accepted and started training at St Edmunds.

Christmas at Christ Church was very joyful. The Advent numbers were particularly improved by more school visits and the return of "Carols on the Green" from before Covid. As a result, our Advent figures for congregation and local community events increased from 353 in 2023 to 677 in 2024. This was greatly helped by an increase of 120 in the number for the Nine Lessons and Carols service. Similarly, the attendance for civic and school services increased from 859 to 918. The overall attendance figure for Christmas Day fell slightly from 654 to 630, but within that figure the number of actual communicants increased by 30.

During Advent the knitted crib figures that make up the Travelling Crib went on their usual house-to-house journey around the parish. However, this was accompanied by daily social media postings of Mary, Joseph and Donkey (as well as angels, shepherds, kings, camels and sheep) travelling around the London Underground to stations that told the nativity story. The story was picked up by PA Media and appeared in approximately 200 media outlets worldwide. In the UK, it was featured in many local and national papers in digital and print editions including the Daily Mail, Independent, I, Metro, Standard and BBC. As a result, the daily page impressions were counted in thousands for some days.

Our digital footprint continued to flourish this year. Our subscribers to X, Instagram and our weekly email have gently increased. The Spire Magazine has continued to grow in readership as a bi-monthly publication for subscribers and purchasers in church.

Outreach

We have continued to welcome the community into the church as much as possible. Once again, we hosted the local ABRSM music exams on our grand piano. The acoustic in the church, as well as the instrument itself, was well received by candidates and examiners for the 14 days of exams. They are already booked into 2025.

We hosted the Enfield Deanery Synod for a session on angels with illustrations from our windows. We gave a number of church tours and took part in London Open House Weekend in September as well as receiving visits from the Palmers Green U3A. The church remained open to visitors two days a week, while the administrator was in the office.

As a result of our work with schools with sessions on Christianity, art and local heritage we became an accredited RE Hub church to host educational visits.

We held gardening mornings in the church yard every six weeks, which attracted volunteers from the congregation and the wider community. The churchyard was left fallow during the summer and many species of wild flowers returned. The range was particularly diverse as the land has never been cultivated. The bees produced a bumper crop of honey which was rapidly sold to maintain the hives.

The annual Vicar's Harvest Quiz was a sell-out with a record number of church and community teams and raised well over £1000 for Blood Cancer UK and the North London Hospice. We led and hosted a Christmas Memorial service for a local chain of undertakers.

We acted as the Polling Station on two occasions for local Elections and the General Election. The Christ Church Association (CCA) bar opened throughout the year and provided drinks in church on a number of special occasions.

The choir has been able to enjoy a full programme of tours and visits during the year, including concerts in Leipzig, Halle and Erfurt in Germany. There were also two weekends singing the services at Canterbury Cathedral and Westminster Abbey. We said farewell to our Musical Director of over 10 years, Richard Brain, when he moved to a new school which includes a Sunday chapel choir, but we have appointed a very able replacement, William Waine. We have also welcomed a very talented 15 yr old Organ Scholar.

Youth

The junior choir has been maintained, with over 20 regular members, and was a major contributor to worship, including services with the junior choir only. They were included in the UK cathedral trips and had unique and memorable experiences.

The provision in our Children's Corner continued to expand, both in floor space, and books and equipment. It was used by families every Sunday morning and also regularly used and appreciated by visitors during the week.

Our work with our five local non-faith Schools continued as we welcomed year groups for curriculum sessions as well as for Easter, End of Summer Term, Harvest and Christmas services. We also visited the Little Oaks playgroup in their premises with daffodils for Mother's Day for the first time. This has contributed to the fact that our "normal service" weekly attendance figure for children has increased from 15 in 2023 to 16 in 2024. This is reflected in the increased number of families with young children attending church at least once a month.

Older People

Our monthly services in our parish care homes continued throughout the year as well as delivering communion to the housebound. The bi-weekly healing services also continued throughout the year.

Our weekly café on a Friday morning as part of the "Places of Welcome" scheme has been held all year and has seen a steady growth in regular attendees.

Nurture

The bi-weekly Bible Study, led by an LLM, has continued to grow.

The Vicar is the Creation Care lead for the Edmonton Diocese and has spoken at the Enfield Climate Action Forum at an evening faith session and has preached on climate justice at a church in Hornsey. As a church we continue to work towards our Eco-church Gold award.

Accessibility

Plans to offer, via a major building project, accessibility to toilet facilities, catering provision, as well as new pastoral and community spaces, remain on hold due to the economic uncertainty.

Foundations

The high level of uptake of the Parish Giving Scheme continued in 2024, and has increased due to an on-going Stewardship Campaign.

In 2024 the tiles of the Chancel Floor were replaced and stabilized and the choir stalls levelled. The investigations have shown that there has been no further movement over the past few years although this is continuously monitored. The ceiling over the Chancel was over boarded between the rafters for insulation and to seal the original plaster.

Financial review

The Statement of Financial Activities (SoFA) is attached to this report. Total income was £290,093 (2023: £286,643) and expenditure £380,460 (2023: £270,528) giving total operating losses, including gains and losses, of £78,899. (2023: gains of £840,927 including revaluation of fixed assets). After taking into account the net investment gains the total funds balance is £4,113,734 (2023: £4,192,633) of which £261,752 (2023: £333,904) is for restricted purposes.

Reserves policy

The PCC regularly reviews its Reserves Policy. As part of the overall balance in the main account, the policy is to maintain a balance on free unrestricted funds of three months unrestricted expenditure. An additional sum of £15,000 will be held to cover any emergency work on the buildings.

Reserves are held in funds that support the policies of the Church of England's Ethical Investment Advisory Group.

Going Concern

The Trustees consider that that the Church has adequate resources to meet its future liabilities for the foreseeable future and for this reason continue to adopt the 'going' concern basis in preparing the financial statements.

Volunteers and Employees

The work of Christ Church Southgate would not be possible without the contribution of the many volunteers who contribute their time, energy, experience and skills to our church community. Christ Church employed two staff members in 2024: the Director of Music and a part time Administrator.

Structure, governance and management

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent.

The full PCC met six times during the year.

The finance and standing committee (FSC), the only committee of the PCC required by canon law, met six times during the year. The FSC carries out the business of the PCC between meetings subject to the directions given by the Council. Members of the FSC are the incumbent, Churchwardens, Treasurer and two elected members of the PCC

Given the breadth of its responsibilities, the PCC also has a number of other committees, each focusing on a specific aspect of parish life. These committees are all responsible to the PCC, with reports received and discussed by the PCC as necessary.

Key management personnel

Key management personnel are the incumbent, Churchwardens and Treasurer. They are responsible for delivery of the mission action plan, monitoring of the budget, maintenance of the fabric and overall day-to-day running of the church.

Reference and Administrative Information

Name of Charity	The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Southgate
Charity registration number	1131606
Principal address	1 The Green Southgate London N14 7EG
Bank	Barclays Bank PLC 20 The Town Enfield EN2 6LS
Auditors	Anthony Croft Ezekiel Ltd 343 City Road London EC1V 1LR

Trustees

During the year, the following served as members of the PCC

Reverend Dr Chrichton Limbert	Chairman
Reverend Hazel Miall	Assistant Priest
Reverend Paul Ellerby	Curate
Kate Carroll	Churchwarden (Vice Chair)
Graham Cook	Churchwarden
Clare Boulton	Treasurer
Patricia Ashby	Deputy Churchwarden
Ronald Lo	Deputy Churchwarden
Jackie Anderson	Lay Reader
Sandra Anderson	Licensed Lay Minister
Amy Li	Licensed Lay Minister (until August 2024)
Freya Carroll	
Christopher Chessum	(from May 2024)
Sophie Cook	(from May 2024)
Imogen Cooper	
Youla Hadjidaniel	(from May 2024)
Patricia Hawkins	
Christopher Howell	(until May 2024)
Stephen Limbert-Mason	(from May 2024)
John Macrory	(until May 2024)
Hilary Meur	
Angela Parker	
Clive Woodhouse	(until March 2024)

Approved by the Board of Trustees and signed on its behalf by



Rev'd Dr Chrichton Limbert **Date 29 April 2025**

Independent auditor's report to the trustees of CHRIST CHURCH SOUTHGATE PCC for the year ended 31 December 2024

Opinion

We have audited the financial statements of Christ Church Southgate PCC for the year ended 31 December 2024, as set out on pages 14 to 26, which comprise the Statement of Financial Activities, and the Statement of Financial Position and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charity are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (The SORP), published by the Charity Commission in England & Wales (CCEW) , under the historical cost convention, and in accordance with the accounting policies set out on page 14, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Basis for our opinion

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Trustees and Those Charged with Governance for the Financial Statements

As described on page 2 to 7, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charity's financial reporting process.

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
In carrying out an audit in accordance with ISAs-UK, the auditor exercises professional judgement and maintains professional scepticism throughout the audit.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to: -

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

To evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

We are required to report to the Trustees our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Assistance with accountancy and tax matters

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have assisted with the preparation of the accounts.

Eligibility of auditor and status of audit

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005. The Trustees have prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (The SORP). We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

Opinion on the Financial Statements

In accordance with Regulations 25(g) and (h) of the Charities (Accounts and Reports) Regulations 2008, in our opinion the charity's financial statements:

Give a true and fair view of the state of affairs of the charity as at 31 December 2024 and of its Income and Expenditure for the financial year then ended and, in particular, the financial statements have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and
have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), and those methods and principles have been followed, subject to the following: -

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have carried out, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Matters upon which we are required to report by exception

We have nothing to report in respect of the following matters which require us to report to you, if in our opinion:

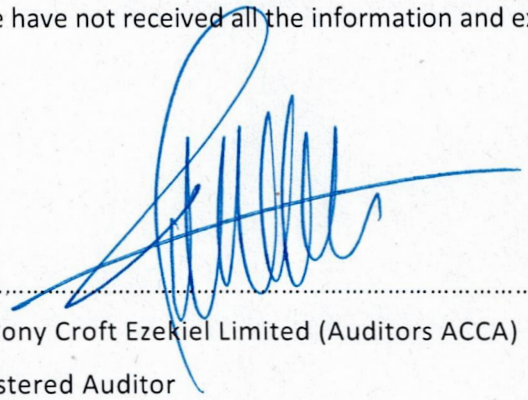
the information given in the Trustees' Annual Report is inconsistent with the financial statements in any material respect; or

the charity has not kept adequate accounting records; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

We have not received all the information and explanations we require for our audit.



.....

Anthony Croft Ezekiel Limited (Auditors ACCA)

Registered Auditor
343, City Road
London EC1V 1LR
30th April 2025

Anthony Croft Ezekiel Ltd are eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

CHRIST CHURCH SOUTHGATE PCC

Statement of Financial Activities

For the year ended 31 December 2024

	Notes	Unrestricted funds	Restricted funds	2024	2023
		£	£	£	£
Income and endowments from:					
Donations and Legacies	2	27,718	7,195	34,913	44,649
Charitable activities	3	162,729	22,254	184,983	173,566
Investments	4	14,611	361	14,972	14,353
Other income	5	55,225	-	55,225	54,075
Total		**260,283**	**29,810**	**290,093**	**286,643**
Expenditure on:					
Charitable activities	6/7	(233,458)	(102,260)	(335,718)	(268,093)
Other expenditure		(44,742)	-	(44,742)	(2,435)
Total	19	**(278,200)**	**(102,260)**	**(380,460)**	**(270,528)**
Net gains/(losses) on investments		11,170	298	11,468	43,091
Transfers between funds		-	-	-	-
Other recognised gains/losses					
Gains/(losses) on revaluation of fixed assets and disposal of Depreciation		-	-	-	781,721
Net movement in funds		**(6,747)**	**(72,152)**	**(78,899)**	**840,927**
Reconciliation of funds					
Total funds brought forward		3,858,729	333,904	4,192,633	3,351,706
Total funds carried forward		**3,851,982**	**261,752**	**4,113,734**	**4,192,633**

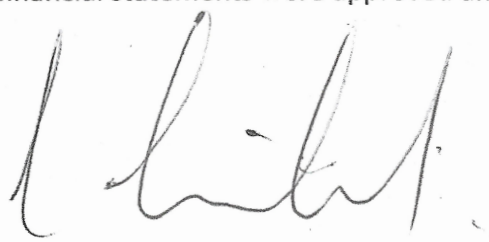
CHRIST CHURCH SOUTHGATE PCC

Statement of Financial Position

As at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,710,013	1,706,141
Investments	12/13/14	2,012,562	2,001,094
		3,722,575	**3,707,235**
Current assets			
Debtors	15	1,710	1,789
Cash at bank and in hand		396,851	489,917
		398,561	**491,706**
Creditors: amounts falling due within one year	16	(7,402)	(6,308)
Net current assets		**391,159**	**485,398**
Total assets less current liabilities		**4,113,734**	**4,192,633**
Net assets		**4,113,734**	**4,192,633**
The funds of the charity			
Restricted income funds	17/18	261,752	333,904
Unrestricted income funds	18	3,339,420	3,357,635
Endowment-Permanent Restricted	18	-	-
Endowment-Permanent Unrestricted	18	223,597	218,593
Endowment-Non-Permanent Unrestricted	18	275,646	269,480
Endowment-Non-Permanent Restricted	18	13,319	13,021
Total funds		**4,113,734**	**4,192,633**

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Rev'd Dr Chrichton Limbert

Trustee

29 April 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102 SORP 2015), effective 1 January 2015 and the Charities Act 2011.

CHRIST CHURCH SOUTHGATE PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The trustees have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual reports and Accounts.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restriction regarding the use and are available for application to the general purposes of the PCC.

This includes funds designated for a particular by the PCC. The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that own an affiliation to another body, nor those that are informal gatherings of church members.

The Restricted Funds relate in the main to the Fabric Appeal funds for the maintenance of the church building. The majority of these funds were held on deposit with the Central Board of Finance of the Church of England.

The Endowment Funds are separated into, Permanent Restricted, Permanent Unrestricted, Non-Permanent Endowment Unrestricted and Non-Permanent Endowment Restricted, as broken down in note 18 below.

Incoming resources

Voluntary Income
Collections are recognised when made.
Amounts receivable under Gift Aid are recognised only when received.
Income tax recoverable on Gift Aid donations are recognised when claimed from HM Revenue and Customs.

Grants and Legacies to the PCC are accounted for when received.
VAT recoverable on certain capital expenditure is recognised when received.

Income from Charitable Activities
Rental income from the letting of the church halls is accounted for when earned.
Parochial fees due to the PCC for weddings, funerals, etc., are accounted for when received.

Income from Investments
The gross amounts of dividends and interest are accounted for when due.
Residential property income is accounted for in accordance with the tenancy agreements in force.

Investment Gains and Losses
Realised gains and losses on investments and properties are recognised when disposed of.
Unrealised gains and losses are accounted for on revaluation of investments and properties at the year end.

Resources expended

Liabilities for expenditure are recognised in accordance with the accruals concept.

Charitable Activities

The annual Diocesan quota (Common Fund payment) is accounted for when paid.

Tangible fixed assets

Fixed assets
Consecrated Land and Buildings and Chattels
Consecrated and beneficed properties are excluded from the financial statements in accordance with s.10(2)(a) and (c) of the Charities Act 2011.
No value is placed on chattels held by the churchwardens on special trust for the PCC and which require permission via a faculty for disposal, since the PCC considers this to be inalienable property. All capital and revenue expenditure incurred during the year on consecrated and beneficed buildings and chattels of the Church are written off in the year.

The land registry title for the Parish Centre site (comprising of Walker Hall, Church House and Flats 6 and 7 The Green) refers to that land as the Vicarage. The vicarage has since been demolished and replaced by the Parish Centre with the current Vicarage built on land nearby which was the site of the, now demolished, old Walker Hall. As a beneficed property the current vicarage is excluded from the financial statements as above. The land registry title named as Walker Hall is now the site of the current vicarage and that it is in the name of the Rev Murray Holt Macleod of Christ Church Southgate Enfield, Middx, however this was changed at the land registry on 20th January 2021. As this is a beneficed property it is excluded from the financial statements as above.

Other Land and Buildings

Other land and buildings held on behalf of the PCC for its own purposes and use, are valued at market value (3rd party valuation carried out on 28th February 2024) as advised by the trustees.

No depreciation is charged against residential properties, but any expenditure on maintenance and improvement is written off as incurred.

Depreciation on Church House and Walker Hall was charged from 1st January 1971 over 75-year life. Contrary to the previous policy and practice of depreciating Church House and the Walker Hall, in light of the changes brought about by FRS (Financial Reporting Standard) 102 and the SORP (Statement of Recommended Practice), the PCC decided not to depreciate these properties from 1st January 2017. After carrying out an independent 3rd party valuation, this depreciation was written off in YE 2023.

Other Fixtures, Fittings and Office Equipment
Depreciation is charged at 15% per annum on a reducing balance basis.

Investments
Investments are disclosed at the market value at the year end.

Current Asset Investments
Short Term Deposits at the year-end were held with Central Board of Finance (CBF) for all the main Parochial funds.

The Fabric Fund is held with the CBF, the CBF pay deposit interests quarterly at variable rates, which closely reflect the Money Market rates.

Irrecoverable VAT
Irrecoverable VAT is included in the Statement of Financial Activities and is reported as part of the expenditure to which it relates.

2. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	7,718	7,195	14,913	19,649
Legacies received	20,000	-	20,000	25,000
	27,718	**7,195**	**34,913**	**44,649**

3. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Parochial Fund Account				
Regular Giving (Gift Aided)	70,333	-	70,333	73,915
Regular Giving (Non-Gift Aided)	3,785	-	3,785	3,968
Collections (Plate)	2,640	-	2,640	1,658
Income Tax Recoverable	20,232	-	20,232	21,627
Occasional Offices, Merchandise, Grant & Sundry Income	21,713	22,254	43,967	23,891
	118,703	**22,254**	**140,957**	**125,059**
Spire Magazine Account				
Magazine	**853**	**-**	**853**	**958**
Parish Centre Account				
Lettings	32,962	-	32,962	35,874
Rent re Sub-Station	250	-	250	-
Rent - Christ Church Association	1,200	-	1,200	1,000
Donations	-	-	-	-
Sundry Income & Interest Receivable	1,143	-	1,143	1,041
	35,555	-	**35,555**	**37,915**
Social Responsibility Account				
Social Responsibility Committee	**7,618**	**-**	**7,618**	**9,634**
	162,729	**22,254**	**184,983**	**173,566**

4. Investment income

	2024	2023
	£	£
Unrestricted and Restricted funds		
Income from listed investments	14,972	14,353
	14,972	**14,353**

5. Other income

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Rental Income	55,225	-	55,225	54,075
Other Income (Bank Refund)	-	-	-	-
Unclaimed (Bank) Funds	-	-	-	-
	55,225	**-**	**55,225**	**54,075**

6. Costs of Charitable activities by fund type

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Parochial Fund Account	133,652	101,220	234,872	173,457
Spire Magazine Account	860	-	860	805
Parish Centre Account	32,946	-	32,946	24,193
Social Responsibility Account	7,460	-	7,460	9,811
Support costs	58,540	1,040	59,580	59,827
	233,458	**102,260**	**335,718**	**268,093**

7. Costs of Charitable activities by activity type

	Activities under taken directly	Expenditure on raising funds	Supports costs	2024	2023
	£	£	£	£	£
Parochial Fund Account	234,872	-	47,649	282,521	219,470
Spire Magazine Account	860	-	-	860	805
Parish Centre Account	32,946	-	11,931	44,877	38,007
Social Responsibility Account	7,400	60	-	7,460	9,811
	276,078	**60**	**59,580**	**335,718**	**268,093**

8. Analysis of Support costs

	Parochial Fund Account	Spire Magazine Account	Parish Centre Account	2024	2023
	£	£	£	£	£
Fees to Support Staff (Employed and Self-employed)	24,769	-	11,931	36,700	38,580
IT	-	-	-	-	-
Church Admin Costs	7,360	-	-	7,360	7,749
Staff Training and Development	76	-	-	76	368
Governance Costs	15,444	-	-	15,444	13,130
	47,649	**-**	**11,931**	**59,580**	**59,827**

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	1,932	1,083
(Gain)/Loss on disposal of fixed asset investments	-	-

10. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023 £
Income and endowments from:			
Donations and legacies	35,096	9,553	44,649
Charitable activities	169,263	4,303	173,566
Investments	13,997	356	14,353
Other income	54,075	-	54,075
Total	**272,431**	**14,212**	**286,643**
Expenditure on:			
Charitable activities	(227,294)	(40,799)	(268,093)
Other expenditure	(2,435)	-	(2,435)
Total	**(229,729)**	**(40,799)**	**(270,528)**
Net gains/(losses) on investments	41,971	1,120	43,091
Transfers between funds	-	-	-
Other recognised gains/losses			
Gains/(losses) on revaluation of fixed assets and disposal of Depreciation	781,721	-	781,721
Net movement in funds	**866,394**	**(25,467)**	**840,927**
Reconciliation of funds			
Total funds brought forward	2,992,335	359,371	3,351,706
Total funds carried forward	**3,858,729**	**333,904**	**4,192,633**

11. Tangible fixed assets

Cost of valuation	Land and buildings	Fixtures and fittings	Total
	£	£	£
At 01 January 2024	1,700,000	59,829	1,759,829
Additions/disposal	-	5,804	5,804
At 31 December 2024	**1,700,000**	**65,633**	**1,765,633**
Depreciation			
At 01 January 2024	-	53,688	53,688
Charge for year/disposal	-	1,932	1,932
At 31 December 2024	**-**	**55,620**	**55,620**
Net book values			
At 31 December 2024	**1,700,000**	**10,013**	**1,710,013**
As at 31 December 2023	**1,700,000**	**6,141**	**1,706,141**

Following a 3rd party valuation carried out, the values of the assets above were adjusted in YE 31/12/2023 to reflect the current market value in accordance with FRS 102 guidelines.

Investments

12. Analysis of movement of Commercial investments

	Investment property	Listed investments	Total
	£	£	£
Market value at 01 January 2024	**1,500,000**	**501,094**	**2,001,094**
Disposals at carrying value	-	-	-
Net gain/(loss) on revaluation	-	11,468	11,468
Market value at 31 December 2024	**1,500,000**	**512,562**	**2,012,562**

Following a 3rd party valuation carried out, the values of the assets above were adjusted in YE 31/12/2023 to reflect the current market value in accordance with FRS 102 guidelines.

13. Analysis of investments between funds as at year ended 31 December 2024

	Unrestricted funds	Endowment funds	2024	2023
	£	£	£	£
Investment properties	1,500,000	-	1,500,000	1,500,000
Listed investments	-	512,562	512,562	501,094
	1,500,000	**512,562**	**2,012,562**	**2,001,094**

14. Analysis of movement of Social investments

There were no movements in Social investments this year

15. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Trade Debtors and Prepayments	1,710	1,789
	1,710	**1,789**

16. Creditors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade Creditors and Accruals	7,402	6,308
	7,402	**6,308**

17. Movement in funds

Unrestricted and Endowment Funds

	Balance at 01/01/2024 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Balance at 31/12/2024 £
General Designated Funds	12,100			-		12,100
General Funds	3,846,629	260,283	(278,200)	-	11,170	3,839,882
	3,858,729	**260,283**	**(278,200)**	**-**	**11,170**	**3,851,982**

Unrestricted and Endowment Funds - Previous year

	Balance at 01/01/2023 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Balance at 31/12/2023 £
General Designated Funds	12,100		-	-		12,100
General Funds	2,980,235	272,431	(229,729)	-	823,692	3,846,629
	2,992,335	**272,431**	**(229,729)**	**-**	**823,692**	**3,858,729**

Purpose of Unrestricted Funds

Unrestricted funds include the Reserve policy fund allocated by the trustees in their report.

Designated Funds

These are funds set aside by the PCC - Southgate, for specific projects.

General Funds

These are free reserves at the disposal of the PCC - Southgate, to be applied at their discretion but within the objects of the Church.

Restricted Funds

	Balance at 01/01/2024 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/12/2024 £
Restricted Funds	333,904	29,810	(102,260)	298	261,752
	333,904	**29,810**	**(102,260)**	**298**	**261,752**

Restricted Funds – Previous year

	Balance at 01/01/2023 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/12/2023 £
Restricted Funds	359,371	14,212	(40,799)	1,120	333,904
	359,371	**14,212**	**(40,799)**	**1,120**	**333,904**

Purpose of restricted funds

Restricted Funds
These are funds restricted by the donors of the Church

Purpose of endowment funds

Permanent Endowment Restricted
This is a Permanent Endowment Fund

Permanent Endowment Unrestricted
This is a Permanent Endowment fund

Non-Permanent Endowment Unrestricted
This is a Non-Permanent Endowment Unrestricted, its expendable

Non-Permanent Endowment Restricted
This is a Non-Permanent Endowment Restricted, its expendable

18. Analysis of Net Assets between funds

	Tangible Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Net Assets £
Unrestricted funds				
General Funds	1,710,013	1,500,000	129,407	3,339,420
Restricted funds				
Restricted Funds	-	-	261,752	261,752
Endowment funds				
Permanent Endowment Restricted	-	-	-	-
Permanent Endowment Unrestricted	-	223,597	-	223,597
Non-Permanent Endowment Unrestricted	-	275,646	-	275,646
Non-Permanent Endowment Restricted	-	13,319	-	13,319
	1,710,013	**2,012,562**	**391,159**	**4,113,734**

Previous year

	Tangible Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Net Assets £
Unrestricted funds				
General Funds	1,706,141	1,500,000	151,494	3,357,635
Restricted funds				
Restricted Funds	-	-	333,904	333,904
Endowment funds				
Permanent Endowment Restricted	-	-	-	-
Permanent Endowment Unrestricted	-	218,593	-	218,593
Non-Permanent Endowment Unrestricted	-	269,480	-	269,480
Non-Permanent Endowment Restricted	-	13,021	-	13,021
	1,706,141	**2,001,094**	**485,398**	**4,192,633**

19.Detailed income and expenditure for the year ended 31 December 2024

	2024	2023
	£	£
Income		
Donations and Legacies	34,913	44,649
Charitable activities	184,983	173,566
Investments	14,972	14,353
Other income	55,225	54,075
Total Income	**290,093**	**286,643**
Expenditure		
Diocesan Quota	91,300	87,775
Church premises costs	28,513	25,957
Church maintenance	2,277	5,268
Clergy, choir and service expenses	7,537	8,556
Events, youth and outreach	1,745	1,983
Licences	645	613
Fabric - major items restricted	90,254	35,480
Other restricted expenses	9,668	5,319
Charity Donations	274	374
Church supplies	2,121	2,254
Church Development project	-	-
Parish centre premises costs	16,400	16,260
Parish centre maintenance costs	5,992	5,460
Parish Centre major works	7,570	-
Social Responsibility -charitable giving and costs	7,460	9,811
Stories of Enfield HLF Grant	666	-
Admin costs	7,359	7,749
Staff costs	24,845	25,133
Legal & Professional costs	9,684	7,370
Parish Centre-Caretaker Service Contract	11,931	13,814
Sundry	696	1,006
Spire office supplies	860	805
Bank charges	229	261
Audit and Accountancy fees	5,760	5,760
Depreciation	1,932	1,083
Total Charitable activities	335,718	268,093
Total Other expenditure	44,742	2,435
Total expenditure	**380,460**	**270,528**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, SOUTH

England & Wales - Charity number 1131606

Accounts

CHRIST CHURCH
Southgate

Parochial Church Council of Christ Church Southgate

Trustee Report and Financial Statements
For the year end 31 December 2023

Charity Commission Registration Number 1131606

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REPORT OF THE TRUSTEES for the year ended 31 December 2023

The Trustees have pleasure in presenting their report and the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2023. In preparing the financial statements, the Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015).

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) observe the methods and principles in the Charities SORP;

c) make judgments and accounting estimates that are reasonable and prudent;

d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable 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 trust deed. They are 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.

Aims and Purposes

Christ Church Southgate PCC has the responsibility of cooperating with the incumbent, the Reverend Dr Chrichton Limbert, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the Parish Centre (Church House and Walker Hall), Flats 6 & 7 The Green and the house at 62 Oakfield Rd, Southgate.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church by being open, welcoming and inclusive to all. We aim to be a beacon of God's love in the community; to offer life-long loving care and support to all, to draw them closer to God; to inspire prayer and worship through the beauty of nature, art, music and liturgy.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable all people to live out their faith as part of our parish community through:

- Worship, prayer and sacraments; learning about the Gospel; and deepening their personal relationship with God.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

To facilitate this work, it is important that we maintain the fabric of Christ Church, the Parish Centre site and other properties.

Achievements and performance

The church has been characterised in 2023 by a consolidation and gentle growth of attendance. The huge increases seen in 2022 have been maintained as has the number of school visits and the use of the building for music, art and heritage, which has greatly involved the wider community.

Worship

During Lent we used an on-line weekly prayer session led by a different Bishop in London which were well-attended. Easter and Holy Week were fully celebrated with our large, enthusiastic choir and singing. The total Easter attendance had doubled in 2022 compared to 2021 (increasing from 161 to 316) and that level held up well with 307 attending over Easter.

We were able to provide services for the community at pivotal times of their lives, and have performed 3 marriages, welcomed 9 people into the Christian Faith through baptism and conducted 13 funerals – in both church and crematorium.

At times of national celebration, Christ Church played its full part with special services (and garden party) for the Coronation of King Charles III in May. Once again, the Vicar, Rev'd Dr Chrichton Limbert, led the Remembrance Service in Broomfield Park and in church, with uniformed organisations in attendance.

A highlight in June was the ordination at St Pancras New Church of our self-supporting curate Fr Paul Ellerby as Priest. The following week in July our ordinand Claire Betts was ordained as Deacon in St Paul's Cathedral before starting her Curacy at Bush Hill Park. Our other ordinand, Anna Hughes, continues her studies at St Augustine's College.

Christmas 2023 at Christ Church was very joyful. The numbers showed an improvement on the huge jump of the previous year and continue higher than pre-pandemic levels. The overall attendance figure increased to 654 from 626.

During Advent the knitted crib figures that make up the Travelling Crib went on their usual house-to-house journey around the parish. However, this was backed up with daily social media posting of Mary, Joseph and donkey on a train trip round Rome – which they went on with the Vicar in October.

Our digital footprint continued to flourish this year. Our subscribers to X (Twitter), Instagram and our weekly email have gently increased. The Spire Magazine has grown in readership as a bi-monthly publication for subscribers and purchasers in church.

Outreach

We have continued to welcome the community into the church as much as possible. Once again, we hosted the local ABRSM music exams in the church using our grand piano. The acoustic in the church, as well as the instrument itself, was well received by candidates and examiners for the 16 days of exams. They are already booked into 2024.

We hosted a number of tours, with visits from the Enfield Society, The Friends of William Morris Gallery and the Palmers Green U3A. The Vicar also gave a talk to the Ware Probus club on the stained glass in the church. The church has remained open to visitors two days a week, while the administrator was in the office.

St Paul's New Southgate used the building for a PCC quiet and study day.

We held gardening mornings in the churchyard every 6 weeks, which attracted volunteers from the congregation and the wider community. A rockery project has been completed and a wildflower area designated near the bee hives in the garden behind the church. The bees produced a bumper crop of honey which was sold to provide funds to maintain the bee keeping.

The annual Vicar's Harvest Quiz rapidly sold out to a record number of church and community teams (including one from the local undertakers) and raised well over £1000 for the RNLI and the Merchant Navy Fund (the Seamans Charity).

We held and led a Memorial service for the same undertakers' firm.

The Christ Church Association (CCA) bar opened throughout the year and provided drinks in church on several special occasions.

The choir has been able to have a full programme of tours and visits during the year, including singing the services for a week at Truro Cathedral and a weekend at Hereford Cathedral. The choir was also filmed for French and German TV singing a special anthem for the Coronation.

Youth

The junior choir has been maintained, with over 20 regular members, and was a major contributor to worship, including services with the junior choir only. They were included in the week-long trip to Truro and had unique and memorable experiences.

The provision in our Children's Corner continued to expand, both in floor space, and books and equipment. It was in use by families every Sunday morning as well as regularly used and appreciated by visitors during the week.

Our work with our five local non-faith Schools continued as we welcomed year groups for curriculum sessions as well as for Easter, End of Summer Term, Harvest and Christmas services. This has directly contributed to the fact that our "normal service" weekly attendance figure for children has increased from 10 in 2022 to 15 in 2023.

Older People

Our monthly services in our parish care homes continued throughout the year. Delivering communion to the housebound was fully re-established. The bi-weekly healing services also continued throughout the year.

Our weekly café on a Friday morning as part of the "Places of Welcome" scheme has taken place all year.

Three members of the clergy attended a course to become accredited Mental First-Aiders.

Nurture

A bi-weekly Bible Study, led by an LLM, has continued to grow.

The Vicar is the Creation Care lead for the Edmonton Diocese and has spoken at the Enfield Climate Action Forum at an evening faith session and an Information Hub Day at the Palmers Green Mosque. As a church we continue to work towards our Eco-church Gold award.

Accessibility

Plans have moved on a little to offer, via a major building project, accessibility to toilet facilities, catering provision, as well as new pastoral and community spaces, but the economic uncertainty means that they are still on hold.

Foundations

The high level of uptake of the Parish Giving Scheme continued in 2023.

Investigation work and final planning was concluded on the large shift in the chancel floor and the work was put out to tender. The quotes that were received were too high to justify, so in 2024 the tiles will be replaced and stabilised as required and the choir stalls levelled up. The investigations have shown that it is unlikely that there will be further major movement in the future.

Financial review

The Statement of Financial Activities (SoFA) is attached to this report. Total income was £286,643 (2022: £259,470) and expenditure £270,528 (2022: £285,029) giving a total operating surplus, including gains and losses of £840,927 (2022: loss of £3,846). After taking into account the net investment gains the total funds balance is £4,192,633 (2022: £3,351,706) of which £333,904 (2022: £359,371) is for restricted purposes.

Reserves policy

The PCC regularly reviews its Reserves Policy. The policy is to maintain a balance on free unrestricted funds of three months unrestricted expenditure. An additional sum of £15,000 will be held to cover any emergency work on the buildings.

Reserves are held in funds that support the policies of the Church of England's Ethical Investment Advisory Group.

Going Concern

The Trustees consider that that the Church has adequate resources to meet its future liabilities for the foreseeable future and for this reason continue to adopt the 'going' concern basis in preparing the financial statements.

Volunteers and Employees

The work of Christ Church Southgate would not be possible without the contribution of the many volunteers who contribute their time, energy, experience and skills to our church community. Christ Church employed two staff members in 2023: the Director of Music and a part time Administrator.

Structure, governance and management

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent.

The full PCC met six times during the year.

The finance and standing committee (FSC), the only committee of the PCC required by canon law, met as required during the year. The FSC carries out the business of the PCC between meetings subject to the directions given by the Council. Members of the FSC are the incumbent, Churchwardens, Treasurer and two elected members of the PCC

Given the breadth of its responsibilities, the PCC also has a number of other committees, each focusing on a specific aspect of parish life. These committees are all responsible to the PCC, with reports received and discussed by the PCC as necessary.

Key management personnel

Key management personnel are the incumbent, Churchwardens and Treasurer. They are responsible for delivery of the mission action plan, monitoring of the budget, maintenance of the fabric and overall day-to-day running of the church.

Reference and Administrative Information

Name of Charity	The PCC of the Ecclesiastical Parish of Christ Church, Southgate
Charity registration number	1131606
Principal address	1 The Green Southgate London N14 7EG
Bank	Barclays Bank PLC 2/4 Aldermans Hill Palmers Green London N13 4PH

Auditors

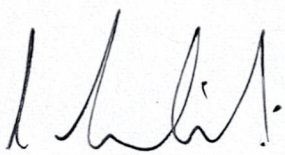
Anthony Croft Ezekiel Ltd
343 City Road
London
EC1V 1LR

Trustees

During the year, the following served as members of the PCC

Reverend Dr Chrichton Limbert	Chairman
Reverend Hazel Miall	Assistant Priest
Reverend Paul Ellerby	Curate
Clare Boulton	Churchwarden (Vice Chair) and Acting Treasurer (until May 2023) Treasurer (from May 2023)
Kate Carroll	Churchwarden (Vice Chair from May 2023)
Graham Cook	Churchwarden (from May 2023)
Ronald Lo	Deputy Churchwarden
Patricia Ashby	Deputy Churchwarden
Jackie Anderson	Lay Reader
Sandra Anderson	Licensed Lay Minister
Cathy Dallman	Lay Reader
Amy Li	Licensed Lay Minister
Tracy Allen	(until May 2023)
Freya Carroll	(from May 2023)
Imogen Cooper	
Pat Hawkins	(from May 2023)
Christopher Howell	
John Macrory	
Hilary Meur	
Angela Parker	
Beverley Rutledge	(until May 2023)
Gina Stone	(until May 2023)
Clive Woodhouse	

Approved by the Board of Trustees and signed on its behalf by



Rev'd Dr Chrichton Limbert

Date 23 April 2024

Independent auditor's report to the trustees of CHRIST CHURCH SOUTHGATE PCC for the year ended 31 December 2023

Opinion

We have audited the financial statements of Christ Church Southgate PCC for the year ended 31 December 2023, as set out on pages 10 to 21, which comprise the Statement of Financial Activities, and the Statement of Financial Position and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charity are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (The SORP), published by the Charity Commission in England & Wales (CCEW) , under the historical cost convention, and in accordance with the accounting policies set out on page 12, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.[7]

Basis for our opinion

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Trustees and Those Charged with Governance for the Financial Statements

As described on page 2 to 5, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charity's financial reporting process.

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In carrying out an audit in accordance with ISAs-UK, the auditor exercises professional judgement and maintains professional scepticism throughout the audit.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to: -

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

To evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

We are required to report to the Trustees our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Assistance with accountancy and tax matters

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have assisted with the preparation of the accounts.

Eligibility of auditor and status of audit

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005. The Trustees have prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (The SORP). We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

Opinion on the Financial Statements

In accordance with Regulations 25(g) and (h) of the Charities (Accounts and Reports) Regulations 2008, in our opinion the charity's financial statements:

Give a true and fair view of the state of affairs of the charity as at 31 December 2023 and of its Income and Expenditure for the financial year then ended and, in particular, the financial statements

have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and

have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), and those methods and principles have been followed, subject to the following: -

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Matters upon which we are required to report by exception

We have nothing to report in respect of the following matters where the requires us to report to you, if in our opinion:

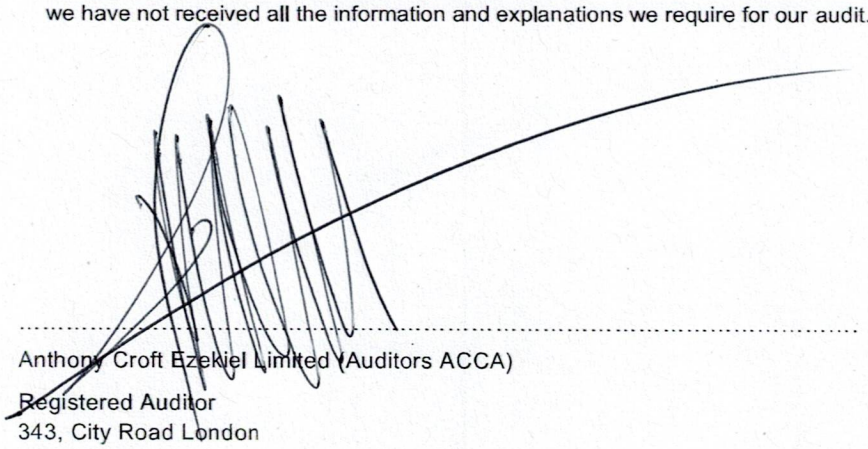
the information given in the Trustees' Annual Report is inconsistent with the financial statements in any material respect; or

the charity has not kept adequate accounting records; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

we have not received all the information and explanations we require for our audit.



.....

Anthony Croft Ezekiel Limited (Auditors ACCA)

Registered Auditor
343, City Road London
EC1V 1LR

24th April 2024

Anthony Croft Ezekiel Ltd are eligible for appointment as auditor of the charity by virtue of it eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

CHRIST CHURCH SOUTHGATE PCC

Statement of Financial Activities

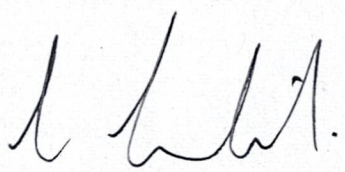
For the year ended 31 December 2023

	Notes	Unrestricted funds	Restricted funds	2023	2022
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	35,096	9,553	44,649	12,492
Charitable activities	3	169,263	4,303	173,566	181,292
Investments	4	13,997	356	14,353	13,774
Other income	5	54,075	-	54,075	51,912
Total		**272,431**	**14,212**	**286,643**	**259,470**
Expenditure on:					
Charitable activities	6/7	(227,294)	(40,799)	(268,093)	(274,017)
Other expenditure		(2,435)	-	(2,435)	(11,012)
Total	19	**(229,729)**	**(40,799)**	**(270,528)**	**(285,029)**
Net gains/(losses) on investments		41,971	1,120	43,091	(61,108)
Transfers between funds		-	-	-	-
Other recognised gains/losses					
Gains/(losses) on revaluation of fixed assets and disposal of Depreciation		781,721	-	781,721	82,821
Net movement in funds		866,394	**(25,467)**	**840,927**	**(3,846)**
Reconciliation of funds					
Total funds brought forward		2,992,335	359,371	3,351,706	3,355,552
Total funds carried forward		**3,858,729**	**333,904**	**4,192,633**	**3,351,706**

CHRIST CHURCH SOUTHGATE PCC
Statement of Financial Position
As at 31 December 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	11	1,706,141	1,582,692
Investments	12/13/14	2,001,094	1,300,742
		3,707,235	**2,883,434**
Current assets			
Debtors	15	1,789	1,550
Cash at bank and in hand		489,917	472,957
		491,706	**474,507**
Creditors: amounts falling due within one year	16	(6,308)	(6,235)
Net current assets		**485,398**	**468,272**
Total assets less current liabilities		**4,068,173**	**3,351,706**
Net assets		**4,192,633**	**3,351,706**
The funds of the charity			
Restricted income funds	17/18	333,904	359,371
Unrestricted income funds	18	3,357,635	2,534,332
Endowment-Permanent Restricted	18	-	8,017
Endowment-Permanent Unrestricted	18	218,593	199,796
Endowment-Non-Permanent Unrestricted		269,480	246,305
Endowment-Non-Permanent Restricted	18	13,021	3,885
Total funds		**4,192,633**	**3,351,706**

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Rev'd Dr Chrichton Limbert
Trustee
23 April 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102 SORP 2015), effective 1 January 2015 and the Charities Act 2011.

CHRIST CHURCH SOUTHGATE PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The trustees have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual reports and Accounts.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restriction regarding the use and are available for application to the general purposes of the PCC.

This includes funds designated for a particular by the PCC. The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that own an affiliation to another body, nor those that are informal gatherings of church members.

The Restricted funds relate in the main to the Fabric Appeal funds for the maintenance of the church building. The major part of these funds were held on deposit with the Central Board of Finance of the Church of England.

The Endowment Funds are separated into, Permanent Restricted, Permanent Unrestricted, Non-permanent Endowment Unrestricted and Non-permanent Endowment Restricted, as broken down in note 18 below.

Incoming resources

Voluntary Income
Collections are recognised when made.
Amounts receivable under Gift Aid are recognised only when received.
Income tax recoverable on Gift Aid donations are recognised when claimed from HM Revenue and Customs.
Grants and legacies to the PCC are accounted for when received.
VAT recoverable on certain capital expenditure is recognised when received.

Income from Charitable Activities
Rental income from the letting of the church halls is accounted for when earned.
Parochial fees due to the PCC for weddings, funerals, etc., are accounted for when received.

Income from Investments
The gross amounts of dividends and interest are accounted for when due.
Residential properties income is accounted for in accordance with the tenancy agreements in force.

Investment Gains and Losses
Realised gains and losses on investments and properties are recognised when disposed of.
Unrealised gains and losses are accounted for on revaluation of investments and properties at the year end.

Resources expended

Liabilities for expenditure are recognised in accordance with the accruals concept.

Charitable Activities
The annual Diocesan quota (Common Fund payment) is accounted for when paid.

Tangible fixed assets

Fixed assets
Consecrated Land and Buildings and Chattels
Consecrated and beneficed properties are excluded from the financial statements in accordance with s.10(2)(a) and (c) of the Charities Act 2011.
No value is placed on chattels held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All capital and revenue expenditure incurred during the year on consecrated and beneficed buildings and chattels of the Church are written off in the year.

The land registry title for the Parish Centre site (comprising of Walker Hall, Church House and Flats 6 and 7 The Green) refers to that land as the Vicarage. The vicarage has since been demolished and replaced by the Parish Centre with the current Vicarage built on land nearby which was the site of the, now demolished, old Walker Hall. As a beneficed property the current vicarage is excluded from the financial statements as above. The land registry title named as Walker Hall is now the site of the current vicarage and that it is in the name of the Rev Murray Holt Macleod of Christ Church Southgate Enfield, Middx, however this was changed at the land registry on 20th January 2021. As this is a beneficed property it is excluded from the financial statements as above.

Other Land and Buildings
Other land and buildings held on behalf of the PCC for its own purposes and use, are valued at market value (3rd party valuation carried out on 28th February 2024) as advised by the trustees.

No depreciation is charged against residential properties, but any expenditure on maintenance and improvement is written off as incurred.

Depreciation on Church House and Walker Hall was charged from 1st January 1971 over 75-year life. Contrary to the previous policy and practice of depreciating Church House and the Walker Hall, in light of the recent changes brought about by FRS (Financial Reporting Standard) 102 and the SORP (Statement of Recommended Practice), the PCC has decided not to depreciate these properties since 1st January 2017. After carrying out a independent 3rd party valuation, this depreciation was written off in YE 2023.

Other Fixtures, Fittings and Office Equipment
Depreciation is charged at 15% per annum on a reducing balance basis.

Investments
Investments are disclosed at the market value at the year end.

Current asset investments

Short Term Deposits at the year-end were held with Central Board of Finance (CBF) for all the main Parochial funds.

The Fabric Fund is held with the CBF, the CBF pay deposit interests quarterly at variable rates, which closely reflect the Money Market rates.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	10,096	9,553	19,649	12,492
Legacies received	25,000	-	25,000	-
	35,096	**9,553**	**44,649**	**12,492**

3. Income from charitable activities

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Parochial Fund Account				
Regular Giving (Gift Aided)	73,915	-	73,915	72,184
Regular Giving (Non-Gift Aided)	3,968	-	3,968	4,231
Collections (Plate)	1,658	-	1,658	1,295
Income Tax Recoverable	21,627	-	21,627	20,475
Occasional Offices, Merchandise, Grant & Sundry Income.	19,588	4,303	23,891	28,729
	120,756	**4,303**	**125,059**	**126,914**
Spire Magazine Account				
Magazine	**958**	**-**	**958**	**1,058**
Parish Centre Account				
Lettings	35,874	-	35,874	41,398
Rent re Sub-Station	-	-	-	250
Rent - Christ Church Association	1,000	-	1,000	1,000
Donations	-	-	-	30
Sundry Income & Interest Receivable	1,041	-	1,041	330
	37,915	**-**	**37,915**	**43,008**
Social Responsibility Account				
Social Responsibility Committee	**9,634**	**-**	**9,634**	**10,312**
	169,263	**4,303**	**173,566**	**181,292**

4. Investment income

	2023	2022
	£	£
Unrestricted and restricted funds		
Income from listed investments	14,353	13,774
	14,353	**13,774**

5. Other income

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Rental Income	54,075	-	54,075	51,912
Other Income (Bank Refund)	-	-	-	-
Unclaimed (Bank) Funds	-	-	-	-
	54,075	**-**	**54,075**	**51,912**

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Parochial Fund Account	132,658	40,799	173,457	179,044
Spire Magazine Account	805	-	805	858
Parish Centre Account	24,193	-	24,193	27,766
Social Responsibility Account	9,811	-	9,811	10,472
Support costs	59,827	-	59,827	55,877
	227,294	**40,799**	**268,093**	**274,017**

7. Costs of charitable activities by activity type

	Activities undertaken directly	Expenditure on raising funds	Support costs	2023	2022
	£	£	£	£	£
Parochial Fund Account	173,457	-	46,013	219,470	220,387
Spire Magazine Account	805	-	-	805	858
Parish Centre Account	24,193	-	13,814	38,007	42,300
Social Responsibility Account	9,675	136	-	9.811	10,472
	208,130	**136**	**59,827**	**268,093**	**274,017**

8. Analysis of support costs

	Parochial Fund Account	Spire Magazine Account	Parish Centre Account	2023	2022
	£	£	£	£	£
Fees to Support Staff (Employed and Self-Employed)	24,766	-	13,814	38,580	35,692
IT	-	-	-	-	-
Church Admin Costs	7,749	-	-	7,749	6,844
Staff Training & Development	368	-	-	368	100
Governance costs	13,130	-	-	13,130	13,241
	46,013	**-**	**13,814**	**59,827**	**55,877**

9. **Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	1,083	1,503
(Gain)/Loss on disposal of fixed asset investments	-	-

10. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2022
	£	£	£
Income and endowments from:			
Donations and legacies	8,695	3,797	12,492
Charitable activities	169,509	11,783	181,292
Investments	13,420	354	13,774
Other income	51,912	-	51,912
Total	243,536	15,934	259,470
Expenditure on:			
Charitable activities	(226,320)	(47,697)	(247,017)
Other expenditure	(11,012)	-	(11,012)
Total	(237,332)	(47,697)	(285,029)
Net gains/(losses) on investments	(59,520)	(1,588)	(61,108)
Other recognised gains/losses			
Gains/(losses) on revaluation of fixed assets	82,821	-	82,821
Net movement in funds	29,505	(33,351)	(3,846)
Reconciliation of funds			
Total funds brought forward	2,962,830	392,722	3,355,552
Total funds carried forward	2,992,335	359,371	3,351,706

11. Tangible fixed assets

Cost or valuation	Land and buildings	Fixtures and fittings	Total
	£	£	£
At 01 January 2023	2,345,000	59,757	2,404,757
Additions/disposal	-645,000	72	-644,928
At 31 December 2023	**1,700,000**	**59,829**	**1,759,829**
Depreciation			
At 01 January 2023	769,460	52,605	822,065
Charge for year/disposal	-769,460	1,083	-768,377
At 31 December 2023	**-**	**53,688**	**53,688**
Net book values			
At 31 December 2023	**1,700,000**	**6,141**	**1,706,141**
At 31 December 2022	**1,575,540**	**7,152**	**1,582,692**

Following a 3rd party valuation carried out, the values of the assets above have been adjusted to reflect the current market value in accordance with FRS102 guidelines.

Investments

12. Analysis of movement of commercial investments

	Investment property	Listed investments	Total
	£	£	£
Market value at 01 January 2023	842,739	458,003	1,300,742
Disposals at carrying value	-	-	-
Net gain/(loss) on revaluation	657,261	43,091	700,352
Market value at 31 December 2023	**1,500,000**	**501,094**	**2,001,094**

Following a 3rd party valuation carried out, the values of the assets above have been adjusted to reflect the current market value in accordance with FRS102 guidelines.

13. Analysis of investments between funds as at year ended 31 December 2023

	Unrestricted funds	Endowment funds	2023	2022
	£	£	£	£
Investment properties	1,500,000	-	1,500,000	842,739
Listed investments	-	501,094	501,094	458,003
	1,500,000	**501,094**	**2,001,094**	**1,300,742**

14. Analysis of movement of social investments

There were no movements in social investment this year

15. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Trade debtors and Prepayments	1,789	1,550
	1,789	**1,550**

16. Creditors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade creditors and Accruals	6,308	6,235
	6,308	**6,235**

17. Movement in funds

Unrestricted and Endowment Funds

	Balance at 01/01/2023	Incoming resources	Outgoing resources	Transfers	Gains and losses	Balance at 31/12/2023
	£	£	£	£	£	£
General						
Designated Funds	12,100	-	-	-	-	12,100
General Funds	2,980,235	272,431	(229,729)	-	823,692	3,846,629
	2,992,335	**272,431**	**(229,729)**	**-**	**823,692**	**3,858,729**

Unrestricted and Endowment Funds - Previous year

	Balance at 01/01/2022	Incoming resources	Outgoing resources	Transfers	Gains and losses	Balance at 31/12/2022
	£	£	£	£	£	£
General						
Designated Funds	15,748	-	(3,648)	-	-	12,100
General Funds	2,947,082	243,536	(233,684)	-	23,301	2,980,235
	2,962,830	**243,536**	**(237,332)**	**-**	**23,301**	**2,992,335**

Purpose of unrestricted Funds

Unrestricted funds includes the reserve policy fund allocated by the trustees in their report.

Designated Funds

These are funds set aside by the PCC - Southgate, for specific projects.

General Funds

These are free reserves at the disposal of the PCC - Southgate, to be applied at their discretions but within the objects of the Church.

Restricted Funds

	Balance at 01/01/2023	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/12/2023
	£	£	£	£	£
Restricted Funds	359,371	14,212	(40,799)	1,120	333,904
	359,371	**14,212**	**(40,799)**	**1,120**	**333,904**

Restricted Funds - Previous year

	Balance at 01/01/2022	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/12/2022
	£	£	£	£	£
Restricted Funds	392,722	15,934	(47,697)	(1,588)	359,371
	392,722	**15,934**	**(47,697)**	**(1,588)**	**359,371**

Purpose of restricted funds

Restricted Funds
These are funds restricted by the donors of the Church

Purpose of endowment funds

Permanent Endowment Restricted
This is a Permanent Endowment Fund

Permanent Endowment Unrestricted
This is a Permanent Endowment Fund

Non-Permanent Endowment Unrestricted
Non-Permanent endowment unrestricted, its expendable.

Non-Permanent Endowment Restricted
Non-Permanent endowment Restricted, its expendable.

18. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets/ (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
General Funds	1,706,141	1,500,000	151,494	3,357,635
Restricted funds				
Restricted Funds	-	-	333,904	333,904
Endowment funds				
Permanent Endowment Restricted	-	-	-	-
Permanent Endowment Unrestricted	-	218,593	-	218,593
Non-Permanent Endowment Unrestricted	-	269,480	-	269,480
Non-Permanent Endowment Restricted	-	13,021	-	13,021
	1,706,141	**2,001,094**	**485,398**	**4,192,633**

Previous year

	Tangible fixed assets	Investments	Net current assets/ (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
General Funds	1,582,692	842,739	108,901	2,534,332
Restricted funds				
Restricted Funds	-	-	359,371	359,371
Endowment funds				
Permanent Endowment Restricted	-	8,017	-	8,017
Permanent Endowment Unrestricted	-	199,796	-	199,796
Non-Permanent Endowment Unrestricted	-	246,305	-	246,305
Non-Permanent Endowment Restricted	-	3,885	-	3,885
	1,582,692	**1,300,742**	**468,272**	**3,351,706**

19. Detailed income and expenditure for the year ended 31 December 2023

	2023	2022
	£	£
Income		
Donations and legacies	44,649	12,492
Charitable activities	173,566	181,292
Investments	14,353	13,774
Other income	54,075	51,912
Total income	**286,643**	**259,470**
Expenditure		
Diocesan Quota	87,775	85,200
Church premises costs	25,957	24,281
Church maintenance	5,268	4,990
Clergy, choir and service expenses	8,556	11,328
Events, youth and outreach	1,983	1,271
Licences	613	568
Fabric - major items restricted	35,480	32,145
Other restricted expenses	5,319	7,458
Charity Donations	374	374
Church supplies	2,254	778
Church Development project	-	3,648
Parish centre premises costs	16,260	14,297
Parish centre maintenance costs	5,460	5,615
Parish Centre major works	-	4,716
Social Responsibility -charitable giving and costs	9,811	10,473
Stories of Enfield HLF Grant	-	7,187
Admin costs	7,749	6,844
Staff costs	25,133	21,258
Legal & professional costs	7,370	7,480
Parish Centre-Caretaker Service Contract	13,814	14,535
Sundry	1,006	1,229
Spire office supplies	805	858
Bank charges	261	222
Audit and accountancy fees	5,760	5,760
Depreciation	1,083	1,503
Total charitable activities	268,093	274,017
Total Other expenditure	2,435	11,012
Total expenditure	**270,528**	**285,029**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, SOUTH

England & Wales - Charity number 1131606

Accounts

CHRIST CHURCH
Southgate

Parochial Church Council of Christ Church Southgate

Trustee Report and Financial Statements
For the year end 31 December 2022

Charity Commission Registration Number 1131606

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REPORT OF THE TRUSTEES for the year ended 31 December 2022

The Trustees have pleasure in presenting their report and the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2022. In preparing the financial statements, the Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015).

Aims and Purposes

Christ Church Southgate PCC has the responsibility of cooperating with the incumbent, the Reverend Dr Chrichton Limbert, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the Parish Centre (Church House and Walker Hall), Flats 6 & 7 The Green and the house at 62 Oakfield Rd, Southgate.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church by being open, welcoming and inclusive to all. We aim to be a beacon of God's love in the community; to offer life-long loving care and support to all, to draw them closer to God; to inspire prayer and worship through the beauty of nature, art, music and liturgy.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable all people to live out their faith as part of our parish community through:

- Worship, prayer and sacraments; learning about the Gospel; and deepening their personal relationship with God.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

To facilitate this work, it is important that we maintain the fabric of Christ Church, the Parish Centre site and other properties.

Achievements and performance

The church has been characterised in 2022 by a gradual returning to normal after the remaining restrictions in 2021. Attendance numbers have fully bounced back – with a huge increase in school visits and some of the Christmas services. Activities involving music, and the art and heritage aspects of the building have particularly increased during the year drawing in the wider community.

<u>Worship</u>

The year started after a Christmas which was back to normal in terms of offering, but was still very reduced in attendance (a total of 329 attendees on Christmas Eve and Christmas Day).

The lead up to Easter in Lent had a well-attended weekly special service of the Stations of the Cross with different reflection and images each time. Easter and Holy Week was fully celebrated again with full and enthusiastic choir and singing. The total Easter attendance was double that in 2021 – increasing from 161 to 316.

We were able to fully provide services for the community at pivotal times of their lives, so have performed 4 marriages, welcomed 7 people into the Christian faith through baptism and conducted 16 funerals – in both church and crematorium.

At times of national celebration and mourning, Christ Church played its full part with special services (and garden party) for the Platinum Jubilee in June as well as following the services provided for the period of mourning for Queen Elizabeth II (including being open with a book of condolence available to the community). Once again, the Vicar, Rev'd Dr Chrichton Limbert, led the Remembrance Service in Broomfield Park and in church, with uniformed organisations in attendance.

A highlight in July was the ordination at St Paul's cathedral of Fr Paul Ellerby as Deacon to join the clergy team as a self-supporting Curate. We look forward to his ordination to the priesthood in 2023, when we will also see our ordinand Claire Betts ordained as Deacon. During the year one of the congregation, Anna Hughes, was accepted for ordination training and started her course in September at St Augustine's College.

During November we held a sung Requiem Mass for the previous Vicar of Christ Church, Rev'd Peter Jackson, who died in Nice, France in October. Communion in both kinds with a chalice was re-introduced at this service and has remained in use since.

Christmas at Christ Church was a joyful return to the usual service pattern. The numbers were a huge improvement on the previous year and back to pre-pandemic levels. A particular highlight was having 347 come to the Christmas Eve Crib Service – including 125 children. Similar to Easter, the overall Christmas attendance was almost double the figure in 2021 – an increase from 329 to 626.

During Advent the knitted crib figures that make up the Travelling Crib went on their usual house-to-house journey around the parish. However, this was backed up with daily social media posting of Mary, Joseph and donkey interacting with a different Advent calendar each day.

Our digital footprint continued to flourish this year. Our subscribers to Twitter, Instagram and our weekly email held up at the levels that were generated by the first lockdown in 2020. The Spire Magazine gained a new editorial team and switched to bi-monthly for subscribers and purchasers in church.

Outreach

The emphasis during the year has been to find as many ways as possible to welcome the community in the church as much as possible with a number of new initiatives. The main church building was the local Polling Station for the May Local Elections. In June we began to host the local ABRSM music exams in the church on our grand piano. The acoustic in the church, as well as the instrument itself, was well received by candidates and examiners for the 11 days of exams. They are already booked into 2023.

A major project to raise awareness of our Pre-Raphaelite windows was undertaken under the Enfield Council scheme "Stories of Enfield", which was supported by the Heritage Lottery Fund. We put on art talks, stained glass craft workshops, children's crafts and a weekend of tours, all supported by the production of a new, fully funded, coloured guide book to the windows. The project was included in an Enfield Council exhibition in Enfield town centre.

We hosted a number of other tours including the BADA and two visits from an American Arts and Crafts tour company. The church re-opened to visitors two days a week, while the administrator was in the office. We held gardening mornings in the church yard every 6 weeks, which attracted volunteers from the congregation and the wider community.

The annual Vicar's Harvest Quiz returned and rapidly sold out to church and community teams (including one from the local undertakers) and raised over £1,000 for the DEC Pakistan Floods Appeal. We led and hosted a Christmas Memorial service for the same firm of undertakers. The Christ Church Association (CCA) bar opened throughout the year and provided drinks in church on a number of special occasions.

The choir has been able to have a full programme of tours and visits during the year, including singing the services for a day at Southwark Cathedral, St Paul's Cathedral and Westminster Abbey. There was also a weekend in Amsterdam which included a live Dutch TV broadcast from St Nicholas Cathedral.

Youth

The junior choir has been maintained, with over 20 regular members, and was a major contributor to worship, including services with the junior choir only. They were included in the choir trips to Southwark and St Paul's Cathedrals and had unique and memorable experiences.

The provision in our Children's Corner continued to expand, both in floor space, and books and equipment. It was in use by families every Sunday morning and also regularly used and appreciated by visitors during the week.

Our work with our four local non-faith Schools grew as we welcomed year groups for curriculum sessions as well as for Easter, End of Summer Term, Harvest and Christmas services. A fifth school is booked to come on its first visit in January 2023. In December alone we welcomed a record number of 650 school children into church. This directly contributed to the record number of children that came to the Christmas services in church.

Older People

Our monthly services in our parish care homes continued throughout the year and delivering communion to the housebound was fully re-established. The bi-weekly healing services also returned throughout the year.

Our weekly café on a Friday morning as part of the "Places of Welcome" scheme was restarted in the spring and the Thursday picnic lunch in church, followed by a prayer group, was restarted in the autumn.

At the end of 2021 we were signed up as the first ever Healthy Healing Hub church in the country. This was featured in the Church Times and as a result the Vicar was interviewed live in January on Premier Christian Radio and UCB radio. We are planning to extend our wellbeing provision in the future. Members of clergy are booked onto Mental First-Aid courses for 2023.

Nurture

A bi-weekly Bible Study, led by an LLM, returned in the summer and has become very well established.

The Vicar led a parish trip to the Oberammergau Passion Play in August, which was very successful.

The Vicar is the Creation Care lead for the Edmonton Diocese and organised an Eco-study day in October. Sadly, at short notice it was cancelled as none of the speakers could make it into London because of a train strike.

Accessibility

Plans have moved on a little to offer, via a major building project, accessibility to toilet facilities, catering provision, as well as new pastoral and community spaces, but the economic uncertainty has put them on hold.

Foundations

The high level of uptake of the Parish Giving Scheme continued in 2022.

Investigation work and final planning was carried out on the large movement in the chancel floor. We are about to go to tender for the major remedial work that will take place in 2023.

Financial review

The Statement of Financial Activities (SoFA) is attached to this report. Total income was £259,470 (2021: £226,020) and expenditure £285,029 (2021: £234,788) giving a total operating loss, including gains and losses of £3,846 (2021: surplus of £56,954). After taking into account the net investment loss the total funds balance is £3,351,706 (2021: £3,355,552) of which £359,371 (2021: £392,722) is for restricted purposes.

Reserves policy

The PCC regularly reviews its Reserves Policy. The policy is to maintain a balance on free unrestricted funds of three months unrestricted expenditure. An additional sum of £15,000 will be held to cover any emergency work on the buildings.

Reserves are held in funds that support the policies of the Church of England's Ethical Investment Advisory Group.

Going Concern

The Trustees consider that that the Church has adequate resources to meet its future liabilities for the foreseeable future and for this reason continue to adopt the 'going' concern basis in preparing the financial statements.

Volunteers and Employees

The work of Christ Church Southgate would not be possible without the contribution of the many volunteers who contribute their time, energy, experience and skills to our church community. Christ Church employed two staff members in 2022: the Director of Music and a part time Administrator.

Structure, governance and management

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent.

The full PCC met seven times during the year.

The finance and standing committee (FSC), the only committee of the PCC required by canon law, met as required during the year. The FSC carries out the business of the PCC between meetings subject to the directions given by the Council. Members of the FSC are the incumbent, Churchwardens, Treasurer and two elected members of the PCC

Given the breadth of its responsibilities, the PCC also has a number of other committees, each focusing on a specific aspect of parish life. These committees are all responsible to the PCC, with reports received and discussed by the PCC as necessary.

Reference and Administrative Information

Name of Charity	The PCC of the Ecclesiastical Parish of Christ Church, Southgate
Charity registration number	1131606
Principal address	1 The Green Southgate London N14 7EG
Bank	Barclays Bank PLC 2/4 Aldermans Hill Palmers Green London N13 4PH
Auditors	Anthony Croft Ezekiel Ltd 343 City Road London EC1V 1LR

Trustees

During the year, the following served as members of the PCC

Reverend Dr Chrichton Limbert	Chairman
Reverend Hazel Miall	Assistant Priest
Reverend Paul Ellerby	Curate (from July 2022)
Clare Boulton	Churchwarden and Acting Treasurer (Vice Chair)
Kate Carroll	Churchwarden
Ronald Lo	Deputy Churchwarden
Patricia Ashby	Deputy Churchwarden
Jackie Anderson	Lay Reader
Sandra Anderson	Licensed Lay Minister
Cathy Dallman	Lay Reader
Amy Li	Licensed Lay Minister
Tracy Allen	
Imogen Cooper	(from May 2022)
Christopher Howell	
John Macrory	
Hilary Meur	
Angela Parker	
Beverley Rutledge	
Gina Stone	
Clive Woodhouse	

Approved by the Board of Trustees and signed on its behalf by

Rev'd Dr Chrichton Limbert **Date 26 April 2023**



Independent auditor's report to the trustees of CHRIST CHURCH SOUTHGATE PCC for the year ended 31 December 2022

Introduction

We have audited the financial statements of Christ Church Southgate PCC for the year ended 31 December 2022, as set out on pages 10 to 20, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet , the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charity are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out on page 12, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Limitation of Liability

This report is made solely to the Trustees of the charity, as a body, in accordance with the requirements of Section 154 of the Charities Act 2011 (The Act). Our work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume liability or responsibility to anyone other than the Trustees as a body, for our work, for this report or for the opinions we have formed.

Basis for our opinion

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As described on page 2 to 5, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charity's financial reporting process.

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In carrying out an audit in accordance with ISAs-UK, the auditor exercises professional judgement and maintains professional scepticism throughout the audit.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

To evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

We are required to report to the Trustees our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We conducted our audit in accordance with ISAs-UK and in accordance with the Practice Note ' The Audit of Charities in the United Kingdom' revised in March 2012.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Assistance with accountancy and tax matters
In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have assisted with the preparation of the accounts.

Prior year figures

The charity was exempt from requirements of a statutory audit in the prior year and availed itself of this exemption. Accordingly, the comparative figures for the prior period have not been audited, and our opinion does not extend to those figures, except where they impact on balance brought forward to the year ended 31 December 2022.

Eligibility of auditor and status of audit

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), . We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

Opinion on the Financial Statements

In accordance with Regulations 25(g) and (h) of the Charities (Accounts and Reports) Regulations 2008, in our opinion the charity's financial statements:

Give a true and fair view of the state of affairs of the charity as at 31 December 2022 and of its Income and Expenditure for the financial year then ended and, in particular, the financial statements

have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and

have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), and those methods and principles have been followed, subject to the following:-

1. The Freehold Assets have been stated at a valuation that is not consistent with market values.

Matters upon which we are required to report by exception

We have nothing to report in respect of the following matters where the requires us to report to you, if in our opinion:

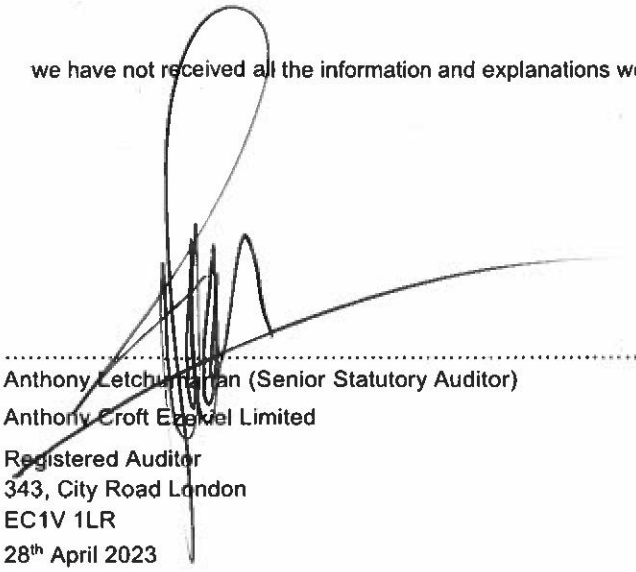
the information given in the Trustees' Annual Report is inconsistent with the financial statements in any material respect; or

the charity has not kept adequate accounting records; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

we have not received all the information and explanations we require for our audit.



.....

Anthony Letchumanan (Senior Statutory Auditor)

Anthony Croft Ezekiel Limited

Registered Auditor
343, City Road London
EC1V 1LR
28th April 2023

Anthony Letchumanan is eligible for appointment as auditor of the charity by virtue of it eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

CHRIST CHURCH SOUTHGATE PCC
Statement of Financial Activities
For the year ended 31 December 2022

	Notes	Unrestricted funds	Restricted funds	2022	2021
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	8,695	3,797	12,492	18,971
Charitable activities	3	169,509	11,783	181,292	142,649
Investments	4	13,420	354	13,774	13,216
Other income	5	51,912	-	51,912	51,184
Total		**243,536**	**15,934**	**259,470**	**226,020**
Expenditure on:					
Charitable activities	6/7	(226,320)	(47,697)	(274,017)	(227,661)
Other expenditure		(11,012)	-	(11,012)	(7,127)
Total		**(237,332)**	**(47,697)**	**(285,029)**	**(234,778)**
Net gains/(losses) on investments		(59,520)	(1,588)	(61,108)	64,967
Transfers between funds		-	-	-	-
Other recognised gains/losses					
Gains/(losses) on revaluation of fixed assets		82,821	-	82,821	755
Net movement in funds		**29,505**	**(33,351)**	**(3,846)**	**56,954**
Reconciliation of funds					
Total funds brought forward		2,962,830	392,722	3,355,552	3,298,598
Total funds carried forward		**2,992,335**	**359,371**	**3,351,706**	**3,355,552**

CHRIST CHURCH SOUTHGATE PCC
Statement of Financial Position
As at 31 December 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	11	1,582,692	1,584,003
Investments	12/13/14	1,300,742	1,279,029
		2,883,434	**2,863,032**
Current assets			
Debtors	15	1,550	1,560
Cash at bank and in hand		472,957	493,660
		474,507	**495,220**
Creditors: amounts falling due within one year	16	(6,235)	(2,700)
Net current assets		**468,272**	**492,520**
Total assets less current liabilities		**3,351,706**	**3,355,552**
Net assets		**3,351,706**	**3,355,552**
The funds of the charity			
Restricted income funds	17/18	359,371	392,722
Unrestricted income funds	18	2,534,332	2,443,719
Endowment-Permanent Restricted	18	8,017	9,087
Endowment-Permanent Unrestricted	18	199,796	226,454
Endowment-Non Permanent Unrestricted		246,305	279,167
Endowment-Non Permanent Restricted	18	3,885	4,403
Total funds		**3,351,706**	**3,355,552**

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Rev'd Dr Chrichton Limbert
Trustee
26 April 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102 SORP 2015), effective 1 January 2015 and the Charities Act 2011.

CHRIST CHURCH SOUTHGATE PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The trustees have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual reports and Accounts.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restriction regarding the use and are available for application to the general purposes of the PCC.

This includes funds designated for a particular by the PCC. The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that own an affiliation to another body, nor those that are informal gatherings of church members.

The Restricted funds relate in the main to the Fabric Appeal funds for the maintenance of the church building. The major part of these funds were held on deposit with the Central Board of Finance of the Church of England.

The Endowment Funds are separated into, Permanent Restricted, Permanent Unrestricted, Non-permanent Endowment Unrestricted and Non-permanent Endowment Restricted, as broken down in note 18 below.

Incoming resources

Voluntary Income
Collections are recognised when made.
Amounts receivable under Gift Aid are recognised only when received.
Income tax recoverable on Gift Aid donations are recognised when claimed from HM Revenue and Customs.
Grants and legacies to the PCC are accounted for when received.
VAT recoverable on certain capital expenditure is recognised when received.

Income from Charitable Activities
Rental income from the letting of the church halls is accounted for when earned.
Parochial fees due to the PCC for weddings, funerals, etc, are accounted for when received.

Income from Investments
The gross amounts of dividends and interest are accounted for when due.
Residential properties income is accounted for in accordance with the tenancy agreements in force.

Investment Gains and Losses
Realised gains and losses on investments and properties are recognised when disposed of.
Unrealised gains and losses are accounted for on revaluation of investments and properties at the year end.

Resources expended

Liabilities for expenditure are recognised in accordance with the accruals concept.

Charitable Activities
The annual Diocesan quota (Common Fund payment) is accounted for when paid.

Tangible fixed assets

Fixed assets
Consecrated Land and Buildings and Chattels
Consecrated and beneficed properties are excluded from the financial statements in accordance with s.10(2)(a) and (c) of the Charities Act 2011.
No value is placed on chattels held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All capital and revenue expenditure incurred during the year on consecrated and beneficed buildings and chattels of the Church are written off in the year.

The land registry title for the Parish Centre site (comprising of Walker Hall, Church House and Flats 6 and 7 The Green) refers to that land as the Vicarage. The vicarage has since been demolished and replaced by the Parish Centre with the current Vicarage built on land nearby which was the site of the, now demolished, old Walker Hall. As a beneficed property the current vicarage is excluded from the financial statements as above. The land registry title named as Walker Hall is now the site of the current vicarage and that it is in the name of the Rev Murray Holt Macleod of Christ Church Southgate Enfield, Middx, however this was changed at the land registry on 20th January 2021. As this is a beneficed property it is excluded from the financial statements as above.

Other Land and Buildings
Other land and buildings held on behalf of the PCC for its own purposes and use, are valued at market value (taken as insurance rebuilding costs) as advised by the trustees.

No depreciation is charged against residential properties, but any expenditure on maintenance and improvement is written off as incurred.

Depreciation on Church House and Walker Hall was charged from 1st January 1971 over 75-year life. Contrary to the previous policy and practice of depreciating Church House and the Walker Hall, in light of the recent changes brought about by FRS (Financial Reporting Standard) 102 and the SORP (Statement of Recommended Practice), the PCC has decided not to depreciate these properties since 1st January 2017.

Other Fixtures, Fittings and Office Equipment
Depreciation is charged at 15% per annum on a reducing balance basis.

Investments
Investments are disclosed at the market value at the year end.

Current asset investments

Short Term Deposits at the year-end were held with Central Board of Finance (CBF) for all the main Parochial funds.

The Fabric Fund is held with the CFB, the CFB pay deposit interests quarterly at variable rates, which closely reflect the Money Market rates.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Donations received	8,695	3,797	12,492	12,971
Legacies received	-	-	-	6,000
	8,695	**3,797**	**12,492**	**18,971**

3. Income from charitable activities

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Parochial Fund Account				
Regular Giving (Gift Aided)	72,184	-	72,184	65,464
Regular Giving (Non Gift Aided)	4,231	-	4,231	4,269
Collections (Plate)	1,295	-	1,295	2,053
Income Tax Recoverable	20,475	-	20,475	18,295
Occasional Offices, Merchandise, Grant & Sundry Income.	16,946	11,783	28,729	9,419
	115,131	**11,783**	**126,914**	**99,500**
Spire Magazine Account				
Magazine	**1,058**	-	**1,058**	**2,254**
Parish Centre Account				
Lettings	41,398	-	41,398	33,730
Rent re Sub-Station	250	-	250	250
Rent - Christ Church Association	1,000	-	1,000	500
Donations	30	-	30	-
Sundry Income & Interest Receivable	330	-	330	59
	43,008	-	**43,008**	**34,539**
Social Responsibility Account				
Social Responsibility Committee	**10,312**	-	**10,312**	**6,356**
	169,509	**11,783**	**181,292**	**142,649**

4. Investment income

	2022	2021
	£	£
Unrestricted and restricted funds		
Income from listed investments	13,774	13,216
	13,774	**13,216**

5. Other income

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Rental Income	51,912	-	51,912	51,184
Other Income (Bank Refund)	-	-	-	-
Unclaimed (Bank) Funds	-	-	-	-
	51,912	-	**51,912**	**51,184**

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Parochial Fund Account	131,347	47,697	179,044	145,173
Spire Magazine Account	858	-	858	2,243
Parish Centre Account	27,766	-	27,766	26,865
Social Responsibility Account	10,472	-	10,472	6,842
Support costs	55,877	-	55,877	46,538
	226,320	**47,697**	**274,017**	**227,661**

7. Costs of charitable activities by activity type

	Activities undertaken directly	Expenditure on raising funds	Support costs	2022	2021
	£	£	£	£	£
Parochial Fund Account	179,044	-	41,343	220,387	177,252
Spire Magazine Account	858	-	-	858	2,243
Parish Centre Account	27,766	-	14,534	42,300	41,324
Social Responsibility Account	10,357	115	-	10,472	6,842
	218,025	**115**	**55,877**	**274,017**	**227,661**

8. Analysis of support costs

	Parochial Fund Account	Spire Magazine Account	Parish Centre Account	2022	2021
	£	£	£	£	£
Fees to Support Staff (Employed and Self-Employed)	21,158	-	14,534	35,692	34,224
IT	-	-	-	-	-
Church Admin Costs	6,844	-	-	6,844	6,076
Staff Training & Development	100	-	-	100	300
Governance costs	13,241	-	-	13,241	5,918
	41,343	**-**	**14,534**	**55,877**	**45,538**

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	1,503	1,526
(Gain)/Loss on disposal of fixed asset investments	-	-

10. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2021
	£	£	£
Income and endowments from:			
Donations and legacies	13,963	5,008	18,971
Charitable activities	142,560	89	142,649
Investments	12,874	342	13,216
Other income	51,184	-	51,184
Total	220,581	5,439	226,020
Expenditure on:			
Charitable activities	(211,026)	(16,635)	(227,661)
Other expenditure	(7,127)	-	(7,127)
Total	(218,153)	(16,635)	(234,788)
Net gains/(losses) on investments	63,279	1,688	64,967
Other recognised gains/losses			
Gains/(losses) on revaluation of fixed assets	755	-	755
Net movement in funds	66,462	(9,508)	56,954
Reconciliation of funds			
Total funds brought forward	2,896,368	402,230	3,298,598
Total funds carried forward	2,962,830	392,722	3,355,552

11. Tangible fixed assets (not stated at market values)

Cost or valuation	Land and buildings	Fixtures and fittings	Total
	£	£	£
At 01 January 2022	2,345,000	59,565	2,404,565
Additions	-	192	192
At 31 December 2022	**2,345,000**	**59,757**	**2,404,757**
Depreciation			
At 01 January 2022	769,460	51,102	820,562
Charge for year	-	1,503	1,503
At 31 December 2022	**769,460**	**52,605**	**822,065**
Net book values			
At 31 December 2022	**1,575,540**	**7,152**	**1,582,692**
At 31 December 2021	**1,575,540**	**8,463**	**1,584,003**

Investments

12. Analysis of movement of commercial investments

	Investment property	Listed investments	Total
	£	£	£
Market value at 01 January 2022	759,918	519,111	1,279,029
Disposals at carrying value	-	-	-
Net gain/(loss) on revaluation	82,821	(61,108)	21,713
Market value at 31 December 2022	**842,739**	**458,003**	**1,300,742**

13. Analysis of investments between funds as at year ended 31 December 2022

	Unrestricted funds	Endowment funds	2022	2021
	£	£	£	£
Investment properties	842,739	-	842,739	759,918
Listed investments	-	458,003	458,003	519,111
	842,739	**458,003**	**1,300,742**	**1,279,029**

14. Analysis of movement of social investments

There were no movements in social investment this year

15. Debtors

	2022	2021
	£	£
Amounts due within one year:		
Trade debtors and Prepayments	1,550	1,560
	1,550	**1,560**

16. Creditors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade creditors and Accruals	6,235	2,700
	6,235	**2,700**

17. Movement in funds

Unrestricted and Endowment Funds

	Balance at 01/01/2022	Incoming resources	Outgoing resources	Transfers	Gains and losses	Balance at 31/12/2022
	£	£	£	£	£	£
General						
Designated Funds	15,748	-	(3,648)	-	-	12,100
General Funds	2,947,082	243,536	(233,684)	-	23,301	2,980,235
	2,962,830	**243,536**	**(237,332)**	**-**	**23,301**	**2,992,335**

Unrestricted and Endowment Funds - Previous year

	Balance at 01/01/2021	Incoming resources	Outgoing resources	Transfers	Gains and losses	Balance at 31/12/2021
	£	£	£	£	£	£
General						
Designated Funds	23,218	-	(7,470)	-	-	15,748
General Funds	2,873,150	220,581	(210,683)	-	64,034	2,947,082
	2,896,368	**220,581**	**(218,153)**	**-**	**64,034**	**2,962,830**

Purpose of unrestricted Funds

Designated Funds

These are funds set aside by the PCC - Southgate, for specific projects.

General Funds

These are free reserves at the disposal of the PCC - Southgate, to be applied at their discretions but within the objects of the Church.

Restricted Funds

	Balance at 01/01/2022	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/12/2022
	£	£	£	£	£
Restricted Funds	392,722	15,934	(47,697)	(1,588)	359,371
	392,722	**15,934**	**(47,697)**	**(1,588)**	**359,371**

Restricted Funds - Previous year

	Balance at 01/01/2021	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/12/2021
	£	£	£	£	£
Restricted Funds	402,230	5,439	(16,635)	1,688	392,722
	402,230	**5,439**	**(16,635)**	**1,688**	**392,722**

Purpose of restricted funds

Restricted Funds
These are funds restricted by the donors of the Church

Purpose of endowment funds

Permanent Endowment Restricted
This is a Permanent Endowment Fund

Permanent Endowment Unrestricted
This is a Permanent Endowment Fund

Non-Permanent Endowment Unrestricted
Non-permanent endowment unrestricted, its expendable.

Non-Permanent Endowment Restricted
Non-permanent endowment Restricted, its expendable.

18. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets/ (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
General Funds	1,582,692	842,739	108,901	2,534,332
Restricted funds				
Restricted Funds	-	-	359,371	359,371
Endowment funds				
Permanent Endowment Restricted	-	8,017	-	8,017
Permanent Endowment Unrestricted	-	199,796	-	199,796
Non-Permanent Endowment Unrestricted	-	246,305	-	246,305
Non-Permanent Endowment Restricted	-	3,885	-	3,885
	1,582,692	**1,300,742**	**468,272**	**3,351,706**

Previous year

	Tangible fixed assets	Investments	Net current assets/ (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
General Funds	1,584,003	759,918	99,798	2,443,719
Restricted funds				
Restricted Funds	-	-	392,722	392,722
Endowment funds				
Permanent Endowment Restricted	-	9,087	-	9,087
Permanent Endowment Unrestricted	-	226,454	-	226,454
Non-Permanent Endowment Unrestricted	-	279,167	-	279,167
Non-Permanent Endowment Restricted	-	4,403	-	4,403
	1,584,003	**1,279,029**	**492,520**	**3,355,552**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, SOUTH

England & Wales - Charity number 1131606

Accounts

CHRIST CHURCH
Southgate

Parochial Church Council of Christ Church Southgate

Trustee Report and Financial Statements
For the year end 31 December 2021

Charity Commission Registration Number 1131606

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REPORT OF THE TRUSTEES for the year ended 31 December 2021

The Trustees have pleasure in presenting their report and the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2021. In preparing the financial statements, the Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015).

Aims and Purposes

Christ Church Southgate PCC has the responsibility of cooperating with the incumbent, the Reverend Dr Chrichton Limbert, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the Parish Centre (Church House and Walker Hall), Flats 6 & 7 The Green and the house at 62 Oakfield Rd, Southgate.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church by being open, welcoming and inclusive to all. We aim to be a beacon of God's love in the community; to offer life-long loving care and support to all, to draw them closer to God; to inspire prayer and worship through the beauty of art, music and liturgy.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable all people to live out their faith as part of our parish community through:

- Worship, prayer and sacraments; learning about the Gospel; and deepening their personal relationship with God.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

To facilitate this work, it is important that we maintain the fabric of Christ Church, the Parish Centre site and other properties. Under the current Covid-19 pandemic, we have followed all guidance and legislation issued by the government and taken all necessary steps to ensure that our worshipers, users of the Parish Centre, staff and parish committee members are kept safe at all times.

Achievements and performance

The work of the church has been greatly impacted by the pandemic for a second year, which required an extended period of closure as well as flexibility and very practical changes to everything we do to enable social distancing and covid safety. A great deal of thought and effort went into adapting our offerings to retain a sense of community and ensure we were still "together while apart."

<u>Worship</u>

The year started after a very strong Christmas offering with the difficult decision to close the church again as the infection rates in Enfield and locally were very high – we remained closed from Epiphany Sunday (the first Sunday in January) until Mothering Sunday (the 14th March) when Sunday morning and Thursday services returned. This meant that the worship was once again transferred to pre-recorded services on our YouTube channel. A video service of the word was issued each week for the first 5 months of the year until the end of May – with extra specials for Easter. They were supported by clergy and laity recording readings, prayers and sermons at home, as well as the choir going "virtual" – recording and filming voice parts of a psalm, anthem and two hymns for each week, which were edited together by the Director of Music. The viewing figures for these services have been very strong – from about 100 to over 500 in some instances – more than would have come to church. As a result, the choir and music continued to thrive. Choral evening services on Sunday returned in June (once more singing was allowed) and the Tuesday evening Eucharist returned in August.

Easter and Holy Week was fully celebrated but with reduced music and singing, and contact limiting measures in place. Easter Sunday numbers were nothing like pre-pandemic levels but over 160 in total.

In November, the Bishop of Edmonton came to celebrate our Patronal Festival and lead a service of Confirmation with 17 candidates.

Despite the pandemic capacity restrictions and being closed for about a quarter of the year we have continued to provide services for the community at pivotal times of their lives, so have performed 2 marriages, welcomed 17 people into the Christian Faith through baptism and conducted 14 funerals – in both church and crematorium.

A highlight in the summer was the licencing of Amy Li as a Lay reader to join the clergy team. We have also welcomed an ordinand and her family from an adjacent parish to worship with us during her theological training.

Christmas at Christ Church was almost back to normal with the usual service pattern. Numbers were a great improvement on the previous year but still less than pre-pandemic levels.

During Advent the knitted crib figures that make up the Travelling Crib were able to go on their usual house-to-house journey around the parish. However, this was backed up with a journey inside the church building, with their daily location posted on all our social media platforms so they could be tracked. It gained over 30,000 views across December.

Our printed materials and digital footprint continued to flourish this year. Our subscribers to Twitter, Instagram and our weekly email held up at the levels that were generated by the first lockdown in 2020. The extended print run of 200 of the Spire Magazine was continued and it was still delivered to every household on the electoral roll, as well as other subscribers.

Outreach

The annual Vicar's Pre-Lent Big Quiz was lost to the closure but reappeared and rapidly sold out as a Harvest Quiz. It was keenly contested by church and community teams while raising over £1000 for the RNLI – the son of the Vicar being a Lifeboat Crew volunteer.

Sadly, this was the only major community event that was to survive the closure. The Christ Church Association (CCA) bar reopened in the autumn but no drinks or refreshments were served in church at all in 2021.

Youth

The junior choir has been maintained, with over 20 regular members. During shut down they were kept together by regular zoom socials and rehearsals. Once singing returned fully in the autumn the numbers increased and they contributed greatly at Christmas. Many of the choristers came on the Choir Singing Weekend at Bristol Cathedral in August.

All our regular four non-faith Schools came back to church for services at Harvest and Christmas – we welcomed a record number of 520 school children in December.

Older People

Our monthly services in our parish care homes and taking communion to the housebound was dramatically curtailed but we were able to return to care homes in the autumn.

The weekly "Stop Falls" session for Age UK was stopped by the pandemic as was our weekly café on a Friday morning as part of the "Places of Welcome" scheme. We hope to be able to restart both soon.

Despite the lack of physical contact many organised and informal networks of people have maintained a sense of belonging by calls and emails to the elderly. As well as receiving the monthly magazine, a number of cards and letters were sent to our senior members.

Nurture

Due to pandemic closure and social contact restrictions, there were no courses and the Parish Quiet Weekend was cancelled.

On every Sunday that that the church was closed, the Vicar did a Prayer Walk around the parish boundary – a total of approximately 6miles. The route was publicised and a number of other clergy and congregation members have also taken part. By the time the church reopened in March the Vicar had walked around the parish a total of 168 miles.

Accessibility

The new and enhanced sound system continued to be invaluable, as social distancing meant that people have had to be spread out around the four corners of the building and they could all hear every word of the services.

Plans have moved on a little to offer, via a major building project, accessibility to toilet facilities, catering provision, as well as new pastoral and community spaces.

Foundations

The high level of uptake of the Parish Giving Scheme continued in 2021.

Investigation work was carried out to determine the cause of a major shift in the chancel floor. It is likely that major remedial work will take place in 2022.

Financial review

The Statement of Financial Activities (SoFA) is attached to this report. Total income was £226,020 (2020: £195,891) and expenditure £234,788 (2020: £231,450) giving a total operating surplus, including gains and losses of £56,954 (2020: surplus of £32,917). After taking into account the net investment gains the total funds balance is £3,355,552 (2020: £3,298,598) of which £392,722 (2020: £402,230) is for restricted purposes.

The closure of the church building for three months as well as reduced activities in the Parish Centre for much of 2021 due to continuing restrictions imposed during the COVID-19 pandemic had a negative impact on the total income compared to pre pandemic.

Reserves policy

The PCC regularly reviews its Reserves Policy. The policy is to maintain a balance on free unrestricted funds of three months unrestricted expenditure. An additional sum of £15,000 will be held to cover any emergency work on the buildings.

Reserves are held in funds that support the policies of the Church of England's Ethical Investment Advisory Group.

Going Concern

The Trustees consider that that the Church has adequate resources to meet its future liabilities for the foreseeable future and for this reason continue to adopt the 'going' concern basis in preparing the financial statements.

Volunteers and Employees

The work of Christ Church Southgate would not be possible without the contribution of the many volunteers who contribute their time, energy, experience and skills to our church community. Christ Church employed two staff members in 2021: the Director of Music and a part time Administrator.

Structure, governance and management

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent.

The full PCC met seven times during the year.

The finance and standing committee (FSC), the only committee of the PCC required by canon law, met as required during the year. The FSC carries out the business of the PCC between meetings subject to the directions given by the Council. Members of the FSC are the incumbent, Churchwardens, Treasurer and two elected members of the PCC

Given the breadth of its responsibilities, the PCC also has a number of other committees, each focusing on a specific aspect of parish life. These committees are all responsible to the PCC, with reports received and discussed by the PCC as necessary.

Reference and Administrative Information

Name of Charity	The PCC of the Ecclesiastical Parish of Christ Church, Southgate
Charity registration number	1131606
Principal address	1 The Green Southgate London N14 7EG
Bank	Barclays Bank PLC 18-24 Chaseside Southgate London N14 5PS
Auditors	Anthony Croft Ezekiel Ltd 343 City Road London EC1V 1LR

Trustees

During the year, the following served as members of the PCC

Reverend Dr Chrichton Limbert	Chairman
Reverend Hazel Miall	Assistant Priest
Clare Boulton	Churchwarden and Acting Treasurer (Vice Chair)
Kate Carroll	Churchwarden
Ronald Lo	Deputy Churchwarden
Patricia Ashby	Deputy Churchwarden
Jackie Anderson	Lay Reader
Sandra Anderson	Licensed Lay Minister
Cathy Dallman	Lay Reader
Amy Li	Licensed Lay Minister (from July 2021)
Tracy Allen	
Christopher Howell	
Briony Hadjidaniel	
Peter Holiday	(until August 2021)
John Macrory	
Hilary Meur	
Angela Parker	
Beverley Rutledge	
Gina Stone	
Clive Woodhouse	

Approved by the Board of Trustees and signed on its behalf by

Rev'd Dr Chrichton Limbert

Date 26 April 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHRIST CHURCH SOUTHGATE PCC

I report on the accounts of the company for the year ended 31 December 2021, as set out on pages **6** to **16**

RESPECTIVE RESPONSIBILITIES OF THE CHARITY AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed, and ensure that the accounts have been prepared under the FRS 102 (SORP) framework and in line with the requirements under the 2015 Order.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF THIS REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention (other than that disclosed below) :

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SPECIFIC DISCLOSURE

We have not seen direct 3rd party confirmation of ownership and valuation details in respect of all the investments.

Anthony Letchumanan F.C.C.A
Anthony Croft Ezekiel Ltd
343 City Road, London EC1V 1LR

Date: 29 April 2022

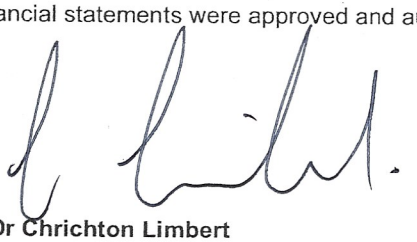
CHRIST CHURCH SOUTHGATE PCC
Statement of Financial Activities
For the year ended 31 December 2021

	Notes	Unrestricted funds	Restricted funds	2021	2020
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	13,963	5,008	18,971	14,367
Charitable activities	3	142,560	89	142,649	132,478
Investments	4	12,874	342	13,216	12,865
Other income	5	51,184	-	51,184	36,181
Total		**220,581**	**5,439**	**226,020**	**195,891**
Expenditure on:					
Charitable activities	6/7	(211,026)	(16,635)	(227,661)	(210,909)
Other expenditure		(7,127)	-	(7,127)	(20,541)
Total		**(218,153)**	**(16,635)**	**(234,788)**	**(231,450)**
Net gains/(losses) on investments		63,279	1,688	64,967	29,220
Transfers between funds		-	-	-	-
Other recognised gains/losses					
Gains/(losses) on revaluation of fixed assets		755	-	755	39,256
Net movement in funds		**66,462**	**(9,508)**	**56,954**	**32,917**
Reconciliation of funds					
Total funds brought forward		2,896,368	402,230	3,298,598	3,265,681
Total funds carried forward		**2,962,830**	**392,722**	**3,355,552**	**3,298,598**

CHRIST CHURCH SOUTHGATE PCC
Statement of Financial Position
As at 31 December 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	11	1,584,003	1,584,554
Investments	12/13/14	1,279,029	1,213,307
		2,863,032	**2,797,861**
Current assets			
Debtors	15	1,560	1,528
Cash at bank and in hand		493,660	504,009
		495,220	**505,537**
Creditors: amounts falling due within one year	16	(2,700)	(4,800)
Net current assets		**492,520**	**500,737**
Total assets less current liabilities		**3,355,552**	**3,298,598**
Net assets		**3,355,552**	**3,298,598**
The funds of the charity			
Restricted income funds	17/18	392,722	402,230
Unrestricted income funds	18	2,443,719	2,442,226
Endowment-Permanent Restricted	18	9,087	7,949
Endowment-Permanent Unrestricted	18	226,454	198,112
Endowment-Non Permanent Unrestricted		279,167	244,229
Endowment-Non Permanent Restricted	18	4,403	3,852
Total funds		**3,355,552**	**3,298,598**

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Rev'd Dr Chrichton Limbert
Trustee
26 April 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102 SORP 2015), effective 1 January 2015 and the Charities Act 2011.

CHRIST CHURCH SOUTHGATE PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The trustees have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual reports and Accounts.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restriction regarding the use and are available for application to the general purposes of the PCC.

This includes funds designated for a particular by the PCC. The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that own an affiliation to another body, nor those that are informal gatherings of church members.

The Restricted funds relate in the main to the Fabric Appeal funds for the maintenance of the church building. The major part of these funds were held on deposit with the Central Board of Finance of the Church of England.

The Endowment Funds are separated into, Permanent Restricted, Permanent Unrestricted, Non-permanent Endowment Unrestricted and Non-permanent Endowment Restricted, as broken down in note 18 below.

Incoming resources

Voluntary Income
Collections are recognised when made.
Amounts receivable under Gift Aid are recognised only when received.
Income tax recoverable on Gift Aid donations are recognised when claimed from HM Revenue and Customs.
Grants and legacies to the PCC are accounted for when received.
VAT recoverable on certain capital expenditure is recognised when received.

Income from Charitable Activities
Rental income from the letting of the church halls is accounted for when earned.
Parochial fees due to the PCC for weddings, funerals, etc, are accounted for when received.

Income from Investments
The gross amounts of dividends and interest are accounted for when due.
Residential properties income is accounted for in accordance with the tenancy agreements in force.

Investment Gains and Losses
Realised gains and losses on investments and properties are recognised when disposed of.
Unrealised gains and losses are accounted for on revaluation of investments and properties at the year end.

Resources expended

Liabilities for expenditure are recognised in accordance with the accruals concept.
Charitable Activities
The annual Diocesan quota is accounted for when paid.

Tangible fixed assets

Fixed assets
Consecrated Land and Buildings and Chattels
Consecrated and beneficed properties are excluded from the financial statements in accordance with s.10(2)(a) and (c) of the Charities Act 2011.
No value is placed on chattels held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All capital and revenue expenditure incurred during the year on consecrated and beneficed buildings and chattels of the Church are written off in the year.
The land registry title for the Parish Centre site (comprising of Walker Hall, Church House and Flats 6 and 7 The Green) refers to that land as the Vicarage. The vicarage has since been demolished and replaced by the Parish Centre with the current Vicarage built on land nearby which was the site of the, now demolished, old Walker Hall. As a beneficed property the current vicarage is excluded from the financial statements as above. The land registry title named as Walker Hall is now the site of the current vicarage and that it is in the name of the Rev Murray Holt Macleod of Christ Church Southgate Enfield, Middx, however this was changed at the land registry on 20th January 2021. As this is a beneficed property it is excluded from the financial statements as above.

Other Land and Buildings
Other land and buildings held on behalf of the PCC for its own purposes and use, are valued at market value (taken as insurance rebuilding costs) as advised by the trustees.

No depreciation is charged against residential properties, but any expenditure on maintenance and improvement is written off as incurred.

Depreciation on Church House and Walker Hall is charged from 1st January 1971 over 75 year life. Contrary to the previous policy and practice of depreciating Church House and the Walker Hall, in light of the recent changes brought about by FRS (Financial Reporting Standard) 102 and the SORP (Statement of Recommended Practice), the PCC has decided not to depreciate these properties since 1st January 2017.

Other Fixtures, Fittings and Office Equipment
Depreciation is charged at 15% per annum on a reducing balance basis.

Investments
Investments are disclosed at the market value at the year end.

Current asset investments

Short Term Deposits at the year-end were held with Central Board of Finance (CBF) for all the main Parochial funds.

The Fabric Fund is held with the CFB, the CFB pay deposit interests quarterly at variable rates, which closely reflect the Money Market rates.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	7,963	5,008	12,971	13,367
Legacies received	6,000	-	6,000	1,000
	13,963	**5,008**	**18,971**	**14,367**

3. Income from charitable activities

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Parochial Fund Account				
Regular Giving (Gift Aided)	65,464	-	65,464	64,544
Regular Giving (Non Gift Aided)	4,269	-	4,269	4,226
Collections (Plate)	2,053	-	2,053	1,986
Income Tax Recoverable	18,295	-	18,295	18,284
Occasional Offices, Merchandise & Sundry Income.	9,330	89	9,419	7,597
	99,411	**89**	**99,500**	**96,637**
Spire Magazine Account				
Magazine	**2,254**	**-**	**2,254**	**1,680**
Parish Centre Account				
Lettings	33,730	-	33,730	29,075
Rent re Sub-Station	250	-	250	250
Rent - Christ Church Association	500	-	500	-
Donations	-		-	1,000
Sundry Income & Interest Receivable	59	-	59	143
	34,539	**-**	**34,539**	**30,468**
Social Responsibility Account				
Social Responsibility Committee	**6,356**	**-**	**6,356**	**3,693**
	142,560	**89**	**142,649**	**132,478**

4. Investment income

	2021	2020
	£	£
Unrestricted and restricted funds		
Income from listed investments	13,216	12,865
	13,216	**12,865**

5. Other income

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Rental Income	51,184	-	51,184	36,181
Other Income (Bank Refund)	-	-	-	-
Unclaimed (Bank) Funds	-	-	-	-
	51,184	**-**	**51,184**	**36,181**

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Parochial Fund Account	128,538	16,635	145,173	140,274
Spire Magazine Account	2,243	-	2,243	2,285
Parish Centre Account	26,865	-	26,865	33,992
Social Responsibility Account	6,842	-	6,842	2,915
Support costs	46,538	-	46,538	31,443
	211,026	**16,635**	**227,661**	**210,909**

7. Costs of charitable activities by activity type

	Activities undertaken directly	Expenditure on raising funds	Support costs	2021	2020
	£	£	£	£	£
Parochial Fund Account	145,173	-	32,079	177,252	164,450
Spire Magazine Account	2,243	-	-	2,243	2,285
Parish Centre Account	26,865	-	14,459	41,324	41,259
Social Responsibility Account	6,770	72	-	6.842	2,915
	181,051	**72**	**46,538**	**227,661**	**210,909**

8. Analysis of support costs

	Parochial Fund Account	Spire Magazine Account	Parish Centre Account	2021	2020
	£	£	£	£	£
Fees to Support Staff (Employed and Self-Employed)	19,785	-	14,459	34,244	22,480
IT	-	-	-	-	-
Church Admin Costs	6,076	-	-	6,076	6,203
Staff Training & Development	300	-	-	300	60
Governance costs	5,918	-	-	5,918	2,700
	32,079	**-**	**14,459**	**46,538**	**31,443**

9. **Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	1,526	1,487
(Gain)/Loss on disposal of fixed asset investments	-	-

10. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2020
	£	£	£
Income and endowments from:			
Donations and legacies	9,766	4,601	14,367
Charitable activities	131,868	610	132,478
Investments	12,514	351	12,865
Other income	36,181	-	36,181
Total	190,329	5,562	195,891
Expenditure on:			
Charitable activities	(188,128)	(22,781)	(210,909)
Other expenditure	(20,541)	-	(20,541)
Total	(208,669)	(22,781)	(231,450)
Net gains/(losses) on investments	28,461	759	29,220
Other recognised gains/losses			
Gains/(losses) on revaluation of fixed assets	39,256	-	39,256
Net movement in funds	49,377	(16,460)	32,917
Reconciliation of funds			
Total funds brought forward	2,846,991	418,690	3,265,681
Total funds carried forward	2,896,368	402,230	3,298,598

11. Tangible fixed assets (not stated at market values)

Cost or valuation	Land and buildings	Fixtures and fittings	Total
	£	£	£
At 01 January 2021	2,345,000	58,590	2,403,590
Additions	-	975	975
At 31 December 2021	**2,345,000**	**59,565**	**2,404,565**
Depreciation			
At 01 January 2021	769,460	49,576	819,036
Charge for year	-	1,526	1,526
At 31 December 2021	**769,460**	**51,102**	**820,562**
Net book values			
At 31 December 2021	**1,575,540**	**8,463**	**1,584,003**
At 31 December 2020	**1,575,540**	**9,014**	**1,584,554**

Investments

12. Analysis of movement of commercial investments

	Investment property	Listed investments	Total
	£	£	£
Market value at 01 January 2021	759,163	454,144	1,213,307
Disposals at carrying value	-	-	-
Net gain/(loss) on revaluation	755	64,967	65,722
Market value at 31 December 2021	**759,918**	**519,111**	**1,279,029**

13. Analysis of investments between funds as at year ended 31 December 2021

	Unrestricted funds	Endowment funds	2021	2020
	£	£	£	£
Investment properties	759,918	-	759,918	759,163
Listed investments	-	519,111	519,111	454,144
	759,918	**519,111**	**1,279,029**	**1,213,307**

14. Analysis of movement of social investments

There were no movements in social investment this year

15. Debtors

	2021	2020
	£	£
Amounts due within one year:		
Trade debtors and Prepayments	1,560	1,528
	1,560	**1,528**

16. Creditors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade creditors and Accruals	2,700	4,800
	2,700	**4,800**

17. Movement in funds

Unrestricted and Endowment Funds

	Balance at 01/01/2021	Incoming resources	Outgoing resources	Transfers	Gains and losses	Balance at 31/12/2021
	£	£	£	£	£	£
General						
Designated Funds	23,218	-	(7,470)	-	-	15,748
General Funds	2,873,150	220,581	(210,683)	-	64,034	2,947,082
	2,896,368	**220,581**	**(218,153)**	**-**	**64,034**	**2,962,830**

Unrestricted and Endowment Funds - Previous year

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Transfers	Gains and losses	Balance at 31/12/2020
	£	£	£	£	£	£
General						
Designated Funds	26,890	-	(3,672)	-	-	23,218
General Funds	2,820,101	190,329	(204,997)	-	67,717	2,873,150
	2,846,991	**190,329**	**(208,669)**	**-**	**67,717**	**2,896,368**

Purpose of unrestricted Funds

Designated Funds

These are funds set aside by the PCC - Southgate, for specific projects.

General Funds

These are free reserves at the disposal of the PCC - Southgate, to be applied at their discretions but within the objects of the Church.

Restricted Funds

	Balance at 01/01/2021	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/12/2021
	£	£	£	£	£
Restricted Funds	402,230	5,439	(16,635)	1,688	392,722
	402,230	**5,439**	**(16,635)**	**1,688**	**392,722**

Restricted Funds - Previous year

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/12/2020
	£	£	£	£	£
Restricted Funds	418,690	5,562	(22,781)	759	402,230
	418,690	**5,562**	**(22,781)**	**759**	**402,230**

Purpose of restricted funds

Restricted Funds
These are funds restricted by the donors of the Church

Purpose of endowment funds

Permanent Endowment Restricted
This is a Permanent Endowment Fund

Permanent Endowment Unrestricted
This is a Permanent Endowment Fund

Non-Permanent Endowment Unrestricted
Non-permanent endowment unrestricted, its expendable.

Non-Permanent Endowment Restricted
Non-permanent endowment Restricted, its expendable.

18. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets/ (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
General Funds	1,584,003	759,918	99,798	2,443,719
Restricted funds				
Restricted Funds	-	-	392,722	392,722
Endowment funds				
Permanent Endowment Restricted	-	9,087	-	9,087
Permanent Endowment Unrestricted	-	226,454	-	226,454
Non-Permanent Endowment Unrestricted	-	279,167	-	279,167
Non-Permanent Endowment Restricted	-	4,403	-	4,403
	1,584,003	**1,279,029**	**492,520**	**3,355,552**

Previous year

	Tangible fixed assets	Investments	Net current assets/ (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
General Funds	1,584,554	759,165	98,507	2,442,226
Restricted funds				
Restricted Funds	-	-	402,230	402,230
Endowment funds				
Permanent Endowment Restricted	-	7,949	-	7,949
Permanent Endowment Unrestricted	-	198,112	-	198,112
Non-Permanent Endowment Unrestricted	-	244,229	-	244,229
Non-Permanent Endowment Restricted	-	3,852	-	3,852
	1,584,554	**1,213,307**	**500,737**	**3,298,598**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, SOUTH

England & Wales - Charity number 1131606

Accounts

CHRIST CHURCH
Southgate

Parochial Church Council of Christ Church Southgate

Trustee Report and Financial Statements
For the year end 31 December 2020

Charity Commission Registration Number 1131606

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REPORT OF THE TRUSTEES for the year ended 31 December 2020

The Trustees have pleasure in presenting their report and the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2020. In preparing the financial statements, the Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

Aims and Purposes

Christ Church Southgate PCC has the responsibility of cooperating with the incumbent, the Reverend Dr Chrichton Limbert, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the Parish Centre (Church House and Walker Hall), Flats 6 & 7 The Green and the house at 62 Oakfield Rd, Southgate.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church by being open, welcoming and inclusive to all. We aim to be a beacon of God's love in the community; to offer life-long loving care and support to all, to draw them closer to God; to inspire prayer and worship through the beauty of art, music and liturgy.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable all people to live out their faith as part of our parish community through:

- Worship, prayer and sacraments; learning about the Gospel; and deepening their personal relationship with God.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

To facilitate this work, it is important that we maintain the fabric of Christ Church, the Parish Centre site and other properties. Under the current Covid-19 pandemic, we have followed all guidance and legislation issued by the government and taken all necessary steps to ensure that our worshipers, users of the Parish Centre, staff and parish committee members are kept safe at all times.

Achievements and performance

The work of the church has been greatly impacted by the pandemic, which required extended periods of closure as well as very practical changes to everything we do to enable social distancing and covid safety. A great deal of thought and effort went into adapting our offerings to retain a sense of community and ensure we were still "together while apart."

<u>Worship</u>

The year started with a strong musical offering with an Epiphany carol service and a family friendly Eco-service in March, where Eco pledges were made and hung on an aisle of trees up the length of the church. After that the church was either closed or operating under reduced capacity to preserve social distancing. Sadly, we missed all of Easter in church, but celebrated a ticketed Requiem Mass for All Souls in November. The church was open for Christmas but the usual well-attended Crib service was replaced with an installation of trees and lights, for people to "Follow the Angels" to visit the crib – with live music provided by the junior choir. The Nine Lessons and Carols was repeated twice to a ticketed congregation with reduced capacity.

During Advent the knitted crib figures that make up the Travelling Crib were unable to go on a house-to-house journey around the parish, so went around the parish outside, with their daily location posted on all our social media platforms so they could be tracked. The journey was included in the on-line Crib service which had over 200 views.

However, much of the worship was transferred to pre-recorded services on our YouTube channel. A video service of the word was issued each week from the end of March – with specials for big festivals. These have been supported by clergy and laity recording readings, prayers and sermons at home, as well as the choir going "virtual" – recording and filming voice parts of a psalm, anthem and two hymns for each week, which were edited together by the Director of Music. The viewing figures for these services have been very strong – from about 100 to over 500 in some instances – more than would have come to church. This was particularly noticeable at Christmas where the restricted capacity figures in church, when added to the online viewing figures meant that we reached over 1000 people, more than would have come in normal years.

As a result, the choir and music has continued to thrive and make music, despite the fact that all the planned concerts and cathedral visits had to be cancelled.

Despite the pandemic and being closed for most of the year we have continued to provide services for the community at pivotal times of their lives, so have performed 2 marriages, welcomed 1 child into the Christian Faith through baptism (but many families are waiting to re-book their cancelled ceremonies) and conducted 16 funerals – in both church and crematorium.

We lost our Lent Course and parish Quiet Weekend to the pandemic, as well as planned visits to the church by the Deputy Lieutenant of Enfield and the Bishop of Edmonton, but they both sent us recordings of their contributions to use online.

Our printed materials and digital footprint have flourished this year. Our subscribers to Twitter and our weekly email greatly increased and we re-invigorated our Instagram feed that is rapidly growing. Our parish magazine was expanded and the print run increased three-fold to 200 in March when it was decided to send it by post to every household on the electoral roll, as well as other subscribers. It was used to send liturgy and prayer materials, as well as gifts such as palm crosses, prayer cards and colouring sheets.

Another member of the congregation was accepted for Lay Reader training, with a view to being licensed in 2021.

Outreach

In early 2020, the Vicar's Pre-Lent Big Quiz was rapidly sold out and keenly contested by church and community teams while raising money for the Bishop's Lent Appeal.

Sadly, this was the only event that was to survive the closure, the main loss being a community tea party and other celebrations for VE Day.

Youth

The junior choir has been maintained, with over 20 regular members. They sang at the Christmas special event and have been kept together by regular zoom socials and rehearsals.

No school services or visits were possible, but the Vicar recorded video messages for the end of term and harvest online school services.

Older People

Our monthly services in our parish care homes and taking communion to the housebound has been dramatically curtailed.

The weekly "Stop Falls" session for Age UK was stopped by the pandemic. Just before lockdown we were accepted to host a weekly café on a Friday morning as part of the "Places of Welcome" scheme.

Despite the lack of physical contact many organised and informal networks of people have maintained a sense of belonging by calls and emails to the elderly. As well as receiving the monthly magazine, a number of cards and letters were sent to our senior members for VE Day and other specific events.

Nurture

The Lent Course based on the film *Mary Poppins Returns* only ran for 2 weeks before closure and the Quiet Weekend was cancelled.

In October, a break in the restrictions allowed a total of 11 people to walk in two separate groups (one taking all month and one taking a week) on a pilgrimage along a 35 mile route from St Paul's Cathedral to St Alban's Abbey. It was a welcome change to get outside and enjoy fellowship – if rather cold and wet at times.

On every Sunday that that the church was closed, the Vicar did a Prayer Walk around the parish boundary – a total of approximately 6miles. The route was publicised and a number of other clergy and congregation members have also taken part.

Accessibility

The new and enhanced sound system that was completed just at the end of 2019 proved to be invaluable, as social distancing meant that people have had to be spread out around the four corners of the building and they could all hear every word of the services.

Plans have moved on a little to offer, via a major building project, accessibility to toilet facilities, catering provision, as well as new pastoral and community spaces.

Foundations

The high level of uptake of the Parish Giving Scheme has been invaluable in 2020. A full set of leaflets to encourage giving and legacies were finalised, but the campaign was postponed.

Financial review

The Statement of Financial Activities (SoFA) is attached to this report. Total income was £195,891 (2019: £263,677) and expenditure £231,450 (2019: £350,435) giving a total operating surplus, including gains and losses of £32,917 (2019: deficit of £18,939). After taking into account the net investment gains the total funds balance is £3,298,598 (2019: £3,265,681) of which £402,230 (2019: £418,690) is for restricted purposes.

The reduced income results from the closure of the church building and Parish Centre for much of the year due to the restrictions imposed during the COVID-19 pandemic.

Reserves policy

The PCC regularly reviews its Reserves Policy. The policy is to maintain a balance on free unrestricted funds of three months unrestricted expenditure. An additional sum of £15,000 will be held to cover any emergency work on the buildings.

Reserves are held in funds that support the policies of the Church of England's Ethical Investment Advisory Group.

Going Concern
The Trustees consider that that the Church has adequate resources to meet its future liabilities for the foreseeable future and for this reason continue to adopt the 'going' concern basis in preparing the financial statements.

Volunteers and Employees

The work of Christ Church Southgate would not be possible without the contribution of the many volunteers who contribute their time, energy, experience and skills to our church community. Following a review during the 2020 accounting year, the director of music was moved to employed status, and a part time administrator was employed in the year.

Structure, governance and management

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent.

The full PCC met seven times during the year.

The finance and standing committee (FSC), the only committee of the PCC required by canon law, met as required during the year. The FSC carries out the business of the PCC between meetings subject to the directions given by the Council. Members of the FSC are the incumbent, the Churchwardens and Deputies, Treasurer and Secretary.

Given the breadth of its responsibilities, the PCC also has a number of other committees, each focusing on a specific aspect of parish life. These committees are all responsible to the PCC, with reports received and discussed by the PCC as necessary.

Reference and Administrative Information

Name of Charity	The PCC of the Ecclesiastical Parish of Christ Church, Southgate
Charity registration number	1131606
Principal address	1 The Green Southgate London N14 7EG
Bank	Barclays Bank PLC 18-24 Chaseside Southgate London N14 5PS
Auditors	Anthony Croft Ezekiel Ltd 343 City Road London EC1V 1LR

Trustees

During the year, the following served as members of the PCC

Reverend Dr Chrichton Limbert	Chairman
Reverend Hazel Miall	Assistant Priest
Clare Boulton	Churchwarden and Acting Treasurer (Vice Chair)
Catherine Harvey	Churchwarden (until 25 October 2020)
Kate Carroll	Churchwarden (from 25 October 2020)
Ronald Lo	Deputy Churchwarden
Patricia Ashby	Deputy Churchwarden
Jackie Anderson	Lay Reader
Sandra Anderson	Licensed Lay Minister
Cathy Dallman	Lay Reader
Tracy Allen	(from 25 October 2020)
Christopher Howell	
Briony Hadjidaniel	(until 25 October 2020)
Peter Holiday	
John Macrory	(Secretary until 25 October 2020)
Hilary Meur	
Angela Parker	
Beverley Rutledge	(from 25 October 2020)
Gina Stone	(from 25 October 2020)
Teresa Walden	(until 25 October 2020)
Clive Woodhouse	(from 25 October 2020)

Approved by the Board of Trustees and signed on its behalf by



Rev'd Dr Chrichton Limbert **Date 30 April 2021**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHRIST CHURCH SOUTHGATE PCC

I report on the accounts of the company for the year ended 31 December 2020, as set out on pages **7** to **17**

RESPECTIVE RESPONSIBILITIES OF THE CHARITY AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed, and ensure that the accounts have been prepared under the FRS 102 (SORP) framework and in line with the requirements under the 2015 Order.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF THIS REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention (other than that disclosed below) :

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SPECIFIC DISCLOSURE

We have not seen direct 3rd party confirmation of ownership and valuation details in respect of all the investments.

Anthony Letchumanan F.C.C.A
Anthony Croft Ezekiel Ltd
343 City Road, London EC1V 1LR

Date: 2 May 2021

CHRIST CHURCH SOUTHGATE PCC

Statement of Financial Activities

For the year ended 31 December 2020

	Notes	Unrestricted funds	Restricted funds	2020	2019
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	9,766	4,601	14,367	5,994
Charitable activities	3	131,868	610	132,478	204,920
Investments	4	12,514	351	12,865	12,533
Other income	5	36,181	-	36,181	40,230
Total		**190,329**	**5,562**	**195,891**	**263,677**
Expenditure on:					
Charitable activities	6/7	(188,128)	(22,781)	(210,909)	(344,650)
Other expenditure		(20,541)	-	(20,541)	(5,785)
Total		**(208,669)**	**(22,781)**	**(231,450)**	**(350,435)**
Net gains/(losses) on investments		28,461	759	29,220	67,819
Transfers between funds		-	-	-	-
Other recognised gains/losses					
Gains/(losses) on revaluation of fixed assets		39,256	-	39,256	-
Net movement in funds		**49,377**	**(16,460)**	**32,917**	**(18,939)**
Reconciliation of funds					
Total funds brought forward		2,846,991	418,690	3,265,681	3,284,620
Total funds carried forward		**2,896,368**	**402,230**	**3,298,598**	**3,265,681**

CHRIST CHURCH SOUTHGATE PCC
Statement of Financial Position
As at 31 December 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	11	1,584,554	1,584,723
Investments	12/13/14	1,213,307	1,144,830
		2,797,861	**2,729,553**
Current assets			
Debtors	15	1,528	1,504
Cash at bank and in hand		504,009	541,914
		505,537	**543,418**
Creditors: amounts falling due within one year	16	(4,800)	(7,290)
Net current assets		**500,737**	**536,128**
Total assets less current liabilities		**3,298,598**	**3,265,681**
Net assets		**3,298,598**	**3,265,681**
The funds of the charity			
Restricted income funds	17/18	402,230	418,690
Unrestricted income funds	18	2,442,226	2,422,070
Endowment-Permanent Restricted	18	7,949	7,438
Endowment-Permanent Unrestricted	18	198,112	185,365
Endowment-Non Permanent Unrestricted		244,229	228,515
Endowment-Non Permanent Restricted	18	3,852	3,603
Total funds		**3,298,598**	**3,265,681**

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Rev'd Dr Chrichton Limbert
Trustee
30 April 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 SORP 2015), effective 1 January 2015', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

CHRIST CHURCH SOUTHGATE PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The trustees have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual reports and Accounts.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restriction regarding the use and are available for application to the general purposes of the PCC.

This includes funds designated for a particular by the PCC. The accounts include transaction, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that own an affiliation to another body, nor those that are informal gatherings of church members.

The Restricted funds relate in the main to the Fabric Appeal funds for the maintenance of the church building. The major part of these funds were held on deposit with the Central Board of Finance of the Church of England.

The Endowment Funds are separated into, Permanent Restricted, Permanent Unrestricted, Non-permanent Endowment Unrestricted and Non-permanent Endowment Restricted, as broken down in note 18 below.

Incoming resources

Voluntary Income
Collections are recognised when made.
Amounts receivable under Gift Aid are recognised only when received.
Income tax recoverable on Gift Aid donations are recognised when claimed from HM Revenue and Customs.
Grants and legacies to the PCC are accounted for when received.
VAT recoverable on certain capital expenditure is recognised when received.

Income from Charitable Activities
Rental income from the letting of the church halls is accounted for when earned.
Parochial fees due to the PCC for weddings, funerals, etc, are accounted for when received.

Income from Investments
The gross amounts of dividends and interest are accounted for when due.
Residential properties income is accounted for in accordance with the tenancy agreements in force.

Investment Gains and Losses
Realised gains and losses on investments and properties are recognised when disposed of.
Unrealised gains and losses are accounted for on revaluation of investments and properties at the year end.

Resources expended

Liabilities for expenditure are recognised in accordance with the accruals concept.
Charitable Activities
The annual Diocesan quota is accounted for when paid.

Tangible fixed assets

Fixed assets
Consecrated Land and Buildings and Chattels
Consecrated and beneficed properties are excluded from the financial statements in accordance with s.10(2)(a) and (c) of the Charities Act 2011.
No value is placed on chattels held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All capital and revenue expenditure incurred during the year on consecrated and beneficed buildings and chattels of the Church are written off in the year.
The land registry title for the Parish Centre site (comprising of Walker Hall, Church House and Flats 6 and 7 The Green) refers to that land as the Vicarage. The vicarage has since been demolished and replaced by the Parish Centre with the current Vicarage built on land nearby which was the site of the, now demolished, old Walker Hall. We are aware that the land registry title named as Walker Hall is now the site of the current vicarage and that it is in the name of the Rev Murray Holt Macleod of Christ Church Southgate Enfield, Middx. As this is a beneficed property it is excluded from the financial statements as above.

Other Land and Buildings
Other land and buildings held on behalf of the PCC for its own purposes and use, are valued at market value (taken as insurance rebuilding costs).

No depreciation is charged against residential properties, but any expenditure on maintenance and improvement is written off as incurred.

Depreciation on Church House and Walker Hall is charged from 1st January 1971 over 75 year life. Contrary to the previous policy and practice of depreciating Church House and the Walker Hall, in light of the recent changes brought about by FRS (Financial Reporting Standard) 102 and the SORP (Statement of Recommended Practice), the PCC has decided not to depreciate these properties since 1st January 2017.

Other Fixtures, Fittings and Office Equipment
Depreciation is charged at 15% per annum on a reducing balance basis.

Investments
Investments are disclosed at the market value at the year end.

Current asset investments

Short Term Deposits at the year-end were held with Central Board of Finance (CBF) for all the main Parochial funds.

The Fabric Fund is held with the CFB, the CFB pay deposit interests quarterly at variable rates, which closely reflect the Money Market rates.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Donations received	8,766	4,601	13,367	4,494
Legacies received	1,000	-	1,000	1,500
	9,766	**4,601**	**14,367**	**5,994**

3. Income from charitable activities

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Parochial Fund Account				
Regular Giving (Gift Aided)	64,544	-	64,544	65,470
Regular Giving (Non Gift Aided)	4,226	-	4,226	3,108
Collections (Plate)	1,986	-	1,986	5,304
Income Tax Recoverable	18,284	-	18,284	18,661
Occasional Offices, Merchandise & Sundry Income.	6,987	610	7,597	39,935
	96,027	**610**	**96,637**	**132,478**
Spire Magazine Account				
Magazine	**1,680**	**-**	**1,680**	**1,557**
Parish Centre Account				
Lettings	29,075	-	29,075	58,930
Rent re Sub-Station	250	-	250	250
Rent - Christ Church Association	-	-	-	1,000
Donations	1,000	-	1,000	1,280
Sundry Income & Interest Receivable	143	-	143	702
	30,468	**-**	**30,468**	**62,162**
Social Responsibility Account				
Social Responsibility Committee	**3,693**	**-**	**3,693**	**8,723**
	131,868	**610**	**132,478**	**204,920**

4. Investment income

	2020	2019
	£	£
Unrestricted and restricted funds		
Income from listed investments	12,865	12,533
	12,865	**12,533**

5. Other income

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Rental Income	36,181	-	36,181	40,230
Other Income (Bank Refund)	-	-	-	-
Unclaimed (Bank) Funds	-	-	-	-
	36,181	**-**	**36,181**	**40,230**

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Parochial Fund Account	117,709	22,565	140,274	230,944
Spire Magazine Account	2,285	-	2,285	106
Parish Centre Account	33,992	-	33,992	57,687
Social Responsibility Account	2,915	-	2,915	8,940
Support costs	31,227	216	31,443	46,973
	188,128	**22,781**	**210,909**	**344,650**

7. Costs of charitable activities by activity type

	Activities undertaken directly	Expenditure on raising funds	Support costs	2020	2019
	£	£	£	£	£
Parochial Fund Account	140,274	-	24,176	164,450	262,171
Spire Magazine Account	2,285	-	-	2,285	106
Parish Centre Account	33,992	-	7,267	41,259	73,433
Social Responsibility Account	2,710	205	-	2.915	8,940
	179,261	**205**	**31,443**	**210,909**	**344,650**

8. Analysis of support costs

	Parochial Fund Account	Spire Magazine Account	Parish Centre Account	2020	2019
	£	£	£	£	£
Fees to Support Staff (Employed and Self-Employed)	15,213	-	7,267	22,480	33,462
IT	-	-	-	-	-
Church Admin Costs	6,203	-	-	6,203	7,826
Staff Training & Development	60	-	-	60	495
Governance costs	2,700	-	-	2,700	5,190
	24,176	**-**	**7,267**	**31,443**	**46,973**

9. **Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of owned fixed assets	1,487	1,711
(Gain)/Loss on disposal of fixed asset investments	-	-

10. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2019
	£	£	£
Income and endowments from:			
Donations and legacies	4,518	1,476	5,994
Charitable activities	194,842	10,078	204,920
Investments	12,212	321	12,533
Other income	40,230	-	40,230
Total	**251,802**	**11,875**	**263,677**
Expenditure on:			
Charitable activities	(257,866)	(86,784)	(344,650)
Other expenditure	(5,785)	-	5,785)
Total	**(263,651)**	**(86,784)**	**(350,435)**
Net gains/(losses) on investments	66,057	1,762	67,819
Other recognised gains/losses			
Gains/(losses) on revaluation of fixed assets	-	-	-
Net movement in funds	**54,208**	**(73,147)**	**(18,939)**
Reconciliation of funds			
Total funds brought forward	2,792,783	491,837	3,284,620
Total funds carried forward	**2,846,991**	**418,690**	**3,265,681**

11. Tangible fixed assets (not stated at market values)

Cost or valuation	Land and buildings	Fixtures and fittings	Total
	£	£	£
At 01 January 2020	2,345,000	57,272	2,402,272
Additions		1,318	1,318
At 31 December 2020	**2,345,000**	**58,590**	**2,403,590**
Depreciation			
At 01 January 2020	769,460	48,089	817,549
Charge for year	-	1,487	1,487
At 31 December 2020	**769,460**	**49,576**	**819,036**
Net book values			
At 31 December 2020	**1,575,540**	**9,014**	**1,584,554**
At 31 December 2019	**1,575,540**	**9,183**	**1,584,723**

Investments

12. Analysis of movement of commercial investments

	Investment property	Listed investments	Total
	£	£	£
Market value at 01 January 2020	719,907	424,923	1,144,830
Disposals at carrying value	-	-	-
Net gain/(loss) on revaluation	39,256	29,221	68,477
Market value at 31 December 2020	**759,163**	**454,144**	**1,213,307**

13. Analysis of investments between funds as at year ended 31 December 2020

	Unrestricted funds	Endowment funds	2020	2019
	£	£	£	£
Investment properties	759,163	-	759,163	719,907
Listed investments	-	454,144	454,144	424,923
	759,163	**454,144**	**1,213,307**	**1,144,830**

14. Analysis of movement of social investments

There were no movements in social investment this year

15. Debtors

	2020	2019
	£	£
Amounts due within one year:		
Trade debtors and Prepayments	1,528	1,504
	1,528	**1,504**

16. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors and Accruals	4,800	7,290
	4,800	**7,290**

17. Movement in funds

Unrestricted and Endowment Funds

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Transfers	Gains and losses	Balance at 31/12/2020
	£	£	£	£	£	£
General						
Designated Funds	26,890	-	(3,672)	-	-	23,218
General Funds	2,820,101	190,329	(204,997)	-	67,717	2,873,150
	2,846,991	**190,329**	**(208,669)**	**-**	**67,717**	**2,896,368**

Unrestricted and Endowment Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Transfers	Gains and losses	Balance at 31/12/2019
	£	£	£	£	£	£
General						
Designated Funds	32,620	-	(5,730)	-	-	26,890
General Funds	2,760,163	251,802	(257,921)	-	66,057	2,820,101
	2,792,783	**251,802**	**(263,651)**	**-**	**66,057**	**2,846,991**

Purpose of unrestricted Funds

Designated Funds

These are funds set aside by the PCC - Southgate, for specific projects.

General Funds

These are free reserves at the disposal of the PCC - Southgate, to be applied at their discretions but within the objects of the Church.

Restricted Funds

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/12/2020
	£	£	£	£	£
Restricted Funds	418,690	5,562	(22,781)	759	402,230
	418,690	**5,562**	**(22,781)**	**759**	**402,230**

Restricted Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/12/2019
	£	£	£	£	£
Restricted Funds	491,837	11,875	(86,784)	1,762	418,690
	491,837	**11,875**	**(86,784)**	**1,762**	**418,690**

Purpose of restricted funds

Restricted Funds
These are funds restricted by the donors of the Church

Purpose of endowment funds

Permanent Endowment Restricted
This is a Permanent Endowment Fund

Permanent Endowment Unrestricted
This is a Permanent Endowment Fund

Non-Permanent Endowment Unrestricted
Non-permanent endowment unrestricted, its expendable.

Non-Permanent Endowment Restricted
Non-permanent endowment Restricted, its expendable.

18. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets/ (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
General Funds	1,584,554	759,165	98,507	2,442,226
Restricted funds				
Restricted Funds	-	-	402,230	402,230
Endowment funds				
Permanent Endowment Restricted	-	7,949	-	7,949
Permanent Endowment Unrestricted	-	198,112	-	198,112
Non-Permanent Endowment Unrestricted	-	244,229	-	244,229
Non-Permanent Endowment Restricted	-	3,852	-	3,852
	1,584,554	**1,213,307**	**500,737**	**3,298,598**

Previous year

	Tangible fixed assets	Investments	Net current assets/ (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
General Funds	1,584,723	719,909	117,438	2,422,070
Restricted funds				
Restricted Funds	-	-	418,690	418,690
Endowment funds				
Permanent Endowment Restricted	-	7,438	-	7,438
Permanent Endowment Unrestricted	-	185,365	-	185,365
Non-Permanent Endowment Unrestricted	-	228,515	-	228,515
Non-Permanent Endowment Restricted	-	3,603	-	3,603
	1,584,723	**1,144,830**	**536,128**	**3,265,681**