

Edgware PCC

Report and Accounts

year ended 31 December 2020

stewardship[®]

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**ST. MARGARET'S, ST. ANDREWS, ST PETER'S
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EDGWARE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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Registered Charity 1131803

**Annual Report
and
Financial Statements
of
The Parochial Church Council
of the Ecclesiastical Parish of Edgware**

For the year ended 31 December 2020

Team Rector From 3 rd December 2018	Team Vicar From September 2016	Team Vicar from August 2008	Self-Supporting Minister from July 2010
Revd Prebendary Francis Adu-Boachie 1 Beulah Close Edgware	Revd Sally Baily 2 Savoy Close Edgware	Revd Simon Rea 9 Lacey Drive Edgware	Revd Kostakis Christodoulou

Bank

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent ME19 4JQ

Independent Examiner

Stewardship
1 Lambs Passage
London
EC1Y 8AB

Parish Advisors

Stewardship
1 Lambs Passage
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The PCC accepts its collective responsibility for ensuring proper books & records are maintained, for ensuring appropriate financial controls are put in place, and for the form & content of the attached accounts.

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Introduction

Edgware Parish is an Anglican Evangelical Team ministry situated in the North of London at the end of the Northern Line Underground. It is part of a vibrant, multicultural township in the Borough of Barnet. The Parish is a Team Scheme created in 1998 and includes St Margaret's, St Andrew's, and St Peter's. Each church has its own full-time stipendiary minister, one of whom is the Rector for the parish. There is also a Curate, who is a self-supporting minister.

Administrative Information

The Parochial Church Council of the Ecclesiastical Parish of Edgware (more usually known as Edgware PCC) is the charity responsible for Edgware Team Parish, part of the Edmonton Area of the Diocese of London within the Church of England.

Each of the three District churches St Margaret's (StM), St Andrew's (StA) and St Peter's (StP) within the Parish has its own Local Leadership team (LLT), to which the PCC can delegate certain of its duties and functions. The Local Leadership Teams allowing more representation at a local level to encourage engagement with local mission and ministry.

Structure, Governance and Management

Organisation

The Parochial Church Council (PCC) is a corporate body operating under the Parochial Church Powers Measure of 1956. The Parish is registered with the Charity Commission under its full name, The Parochial Church Council of the Ecclesiastical Parish of Edgware, in compliance with the 2006 Charities Act, under number 1131803. The charity is more usually known as Edgware PCC or Edgware Parish.

The PCC and LLTs are governed by the Edgware Team Scheme of 2000 and the Church Representation Rules, which describe the method of appointment of PCC and LLTs members.

The LLT's replaced the former District Church Councils following a resolution agreed at the Annual Parochial Church Meeting April 2017. The resolution agreed that from April 2018 the PCC would be made up of 4 lay members from each District Church, so the total number on PCC would be 12 Lay and 4 Clergy. This was implemented in April 2018 by natural reduction of retiring members from the PCC.

Broadly speaking the PCC has overall responsibility for finance, buildings and compliance with the law, and delegates responsibility for carrying out its primary objectives to the Local Leadership Teams.

From 1st January 2020, the following served as PCC members, and were therefore the charity's trustees:

<i>Team Rector</i>	Rev Preb Francis Adu-Boachie	Chairman PCC
<i>Team Vicar</i>	Sally Baily St M	
<i>Team Vicar</i>	Simon Rea St P	
<i>SSM Curate</i>	Kostakis Christodoulou	
<i>Parish Warden</i>	Jayshri Halai, St M	from April 2019
<i>Parish Warden</i>	Mike Sadler, St A	from September 2020
<i>Parish Warden</i>	Su Parry, St A	until September 2020 (Safeguarding Officer)
<i>Parish Treasurer</i>	Maureen Barnard St M	

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Parish Secretary Maureen Barnard St M

<i>Deputy Warden</i>	Samantha McCarthy St M	from April 2019
<i>Deputy Warden</i>	Henry Acquah St P	from April 2019
<i>Deputy Warden</i>	Michael Sadler	until September 2020
<i>Deputy Warden</i>	Cecilia Boamah St P	from April 2019
<i>Deputy Warden</i>	George Mathew	from September 2020

<i>Deanery Synod</i>	Barry Wynford-Dawes St A	from April 2018
<i>Deanery Synod</i>	Ann Somes, St M	until September 2020
<i>Deanery Synod</i>	Daniel Walsh St P	until September 2020
<i>Deanery Synod</i>	Dave Franklin St P	from September 2020
<i>Deanery Synod</i>	Maureen Barnard St M	from September 2020
<i>Deanery Synod</i>	Matthew Martin	from September 2020

Elected members

Catherine Taylor St A	from April 2016
Brenda Franklin, St P	from April 2014 (District Treasurer)
Matthew Martin St M	until September 2020

In addition to the Local Leadership Teams, the PCC can call on several committees, which have the power to transact the business of the PCC, subject to terms of reference agreed by the PCC:

- PCC Standing Committee (chaired by the Rector). This committee is delegated the power to transact the business of PCC between PCC meetings, and subject to any directions given by the PCC. It consists of the incumbent, Team vicars, the two wardens, a representative warden from the third church and the treasurer.
- Parish Finance Working Group (chaired by Rev Sally Baily) has oversight of the expenditure, budgeting, and compliance aspects. Membership includes 3 District Treasurers who deal with paying in donations and gift aid claims, and Maureen Barnard as Parish Treasurer.
- Parish Property Working Group (chaired by Rev Simon Rea) was responsible for maintenance of parish buildings and had representation from each church. This working group has been disbanded and parish property is now overseen by the standing committee and local leadership teams, subject to ratification by the PCC.
- Parish Trustee Working Group (chaired by Rev Kostakis) to oversee matters related to paid staff. It is responsible for staff employment and policy issues.
- Children's Ministry Working Group oversees matters relating to children and young people.
- St Peter's community youth work, the Stonegrove Estates Youth Project ('SEYP') is funded by grants from various sources. Rev Simon Rea provides line management and strategic direction for the project and manages the youth workers while Rev Kostakis Christodoulou oversees the project's finances. The new Advisory Board with responsibility for strategy and policy, provides a forum for the parish and other stake holders.

Risk Management

All significant activities undertaken are subject to a regular risk review. Major risks are identified and ranked in terms of their potential impact and likelihood. Major risks, for this purpose, are those that may have a significant effect on:

- Operational performance, including risks to personnel and volunteers
- Achievement of our aims and objectives

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- Meeting the expectations of our congregations and parishioners
- Health and Safety
- Finance
- IT and Data
- Safeguarding for children and adults (including online)

The trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance. In assessing risk, PCC members recognise that some areas of parish work require the acceptance and management of risk if our key objectives are to be achieved.

The current risk profile indicates that safeguarding and finance are currently identified as high risk.

Objectives and Activities

Edgware PCC has the responsibility of co-operating with the Team Rector, Team Vicars and any other clergy of the Parish of Edgware in promoting the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England and the whole mission of the Church: pastoral, evangelistic, social and ecumenical.

The PCC is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have regard to it in their administration of the Parish.

The PCC believes that, by fulfilling its responsibility to work together with the incumbent in the Parish and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, it provides a benefit to the public by continuing the following activities:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers.
- promoting Christian values, and service by members of the Churches in the Parish to their communities, to the benefit of individuals and society.
- provision of sacred space for personal prayer and contemplation
- taking religious assemblies in schools and providing Sunday school for children
- providing age-related youth meetings with a Christian ethos

Among other things, the PCC is responsible for the parochial budget and all expenditure, for the care and maintenance of church and hall fabric and grounds, and for any action on other matters referred to it in accordance with the Edgware Team Scheme of 2000 and the Church Representation Rules and is the normal channel of communication between parishioners and the Diocesan Area Bishop.

Mission Statement:

We exist to transform communities by empowering people to live out God's love and hope in a church where everyone is welcome.

Aim

Our primary aim remains to preach Christ in word and deed so that people are brought into the Christian faith, become active church members and are built up into fruitful mature Christians. In addition to seeing individuals grow, we want our churches to become fully developed communities, providing the leadership necessary for self-sustained growth.

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Values

We continue to hold our shared values with the London Diocese 2020 (*and future 2030*):

- Confident (*in our faith and in the sharing of the good news of Christ*)
- Compassionate (*in living out our faith through social action in our communities*)
- Creative (*in worship, teaching and outreach*)

We achieve our objectives by committing ourselves to working in the key areas below:

Welcome and fellowship.

Creating a space / atmosphere of welcome and *building* fellowship (*of belonging*) for people from every background (access activities, etc.).

Worship

Accessible, inspirational, renewing, diverse and relevant.

Discipleship

Opportunities for growth at different stages of the faith journey (Sunday school, Life groups, nurture, growth courses, *spiritual discipline*), purpose-focused groups, multi-dimensional small groups, fellowship-focus groups

Children, Young People and Families

Investment in Children and young people's ministry within the church and in our communities

Community Outreach (Mission)

To employ creative and relevant methods of evangelism and compassionate community action so that we may be good news to our communities.

Parish Actions: To be decided by Local Leadership Teams as they work out their priorities.

Strategies and Activities

Given the two-tier nature of our parish, the PCC sees its role as that of resourcing, co-ordinating and facilitating the distinct missions of our 3 district churches to carry out their own local mission and ministry aims in their distinctive contexts, not least by ensuring the continuation of 3 stipendiary clergy. Thus, firstly, we continue to put the necessary administrative and organizational structures in place for the smooth running of the Team and growth of our churches. We also ensure we have the financial resources we need by maintaining our buildings to maximise lettings income so that they can pay for themselves and the administrative support we need, as well as increasing planned giving to cover our mission and ministry costs.

Secondly, and most importantly, we want to integrate people into church life, teaching and training all our members through life-long learning to be Christ's disciples, in the first instance by achieving all four of the goals of our Mission Action Plan, under the headings Worship, Discipleship, Children & Youth Work, and Community Outreach.

Contribution of Volunteers

The PCC is very reliant on the time and expertise of church members to help it in achieving its objectives. This ranges from those involved in Sunday services, including musicians and children's workers, to those responsible for managing our finances and buildings, as well as the many who sit on the various committees and working groups. As a Self-supporting Minister, Rev Kostakis Christodoulou serves the parish without payment, blessing us by leading, preaching and exercising

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pastoral ministry. The PCC wishes to express our heartfelt thanks to all who contribute to the ministry of the church, especially Maureen Barnard.

Grant Policy

The PCC gives away at least 10% of its unrestricted donor income to individuals and organisations as chosen by the DCCs. The PCC reviewed our mission giving strategy and streamlined the number of charities we support as a parish to improve the impact and reach of our donations.

Achievements and Performance

Electoral Roll & Church Attendance

The figures below show the roll numbers on 31st December 2020. The increased numbers in the worshipping community reflects the increased participation via social media in lock down even though decreased attendance in church due to social distancing

	<i>St M</i>	<i>St A</i>	<i>St P</i>	<i>Parish</i>
Electoral roll	79	59	62	200
adult worshipping community 2020	92	46	69	207
worshipping community 2020	25	7	50	82
Baptisms in 2020	1	3	0	4
Confirmations in 2020	3	0	7	10

Review of the Year

The PCC met six times during the year, the three Local Leadership Teams met as required during the year and minutes of the working group meetings were received by the full PCC and discussed where necessary.

Administrative and organizational structures

We continue to employ 2 office staff to carry out operational level administration of the Parish; one focuses on finance and general administration and the other on buildings and maintenance.

Parish employees were put on furlough until October, though some returned to work when lockdown rules were relaxed earlier in the year.

Following the pandemic and other planned management decisions, the number of hours of our administrative employees will be reduced to meet the parish requirements from May 2021.

We are thankful to our treasurers, the wardens and clergy who work tirelessly in various parish working groups.

Stewardship was re-appointed as Examiners following the success of their work in 2019.

Rector's Report

2020 was an extraordinary year characterised by the world-wide pandemic (COVID-19) which interrupted life at its core. It affected the way we interact with people and the way we live. Parish and local mission plans were disrupted as we reacted to the pandemic. Risk assessments were undertaken, and continuity plans were put in place. In the circumstances, District fellowships were affirmed in their ministry in the local areas and there were few opportunities for joint worship.

Edgware Parish continues to be a place where people from different background and age groups gather to worship and to be empowered to serve God in our communities.

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We seek to resource all fellowships across the parish and to build up our relationships in the spirit of humility, respect and godly collaboration, so that we may have sustainable communities.

Worship is central to what we do, and we continue to sustain weekdays and Sunday worship services across the parish. Ministers employed creative ways to worship online and sometimes also at combined face to face and online services. I commend the investment in our technical resources to achieve a high-standard service for our congregations. The creative skills, initiative and efforts shown at different levels and context have been admirable. Zoom and other virtual platforms made weekdays services more accessible with attendances growing throughout the parish and the state of worship opportunities in our communities has been very high. I am pleased to say that there are opportunities to worship every weekday across the parish, including Holy Communion on Wednesdays. Generally, the congregations of Sunday services increased during the height of the lockdown with attendance from local communities and Christians world-wide.

In the face of the lockdown, life groups were consolidated across the parish and held online. The exciting line-up of courses included Spirit filled Church, Peter & Jude and Voices of the Prophet (Isaiah). The studies helped us to reflect on the experience of the Early Church so that we may be effective disciples of our Saviour.

Moreover, we undertook a seven-session Preaching Course for potential ministers to enhance the teaching and proclamation of the Good News. Although we could not complete the full programme due to course being conducted on a virtual platform, participants found it very instructive, helpful and encouraging.

The Bishop of Edmonton conducted a service of Commission and Confirmation in November. Fifteen participants graduated from the Preaching course and eleven were commissioned as Lay Preachers. Nine candidates were confirmed following a nurture course and one person renewed their baptism vows.

The parish led the Edgware and District Churches to participate in the 'Thy kingdom Come prayer initiative, leading up to a joint study of the course 'Talking Jesus', which was aimed at building confidence in sharing our faith. An Alpha course begins in January 2021.

The Children and Youth ministry Working Group was re-launched to be a place where resources, ideas and support are shared. I am thankful for the work of the Parish team during the lockdown in reaching out to our children and young people. A monthly gathering of young people was effectively led by the team from St Margaret's Church and a Parish light party was successfully organised.

The two national lockdowns ensured that we were unable to realise aspects of planned access activities, but once again some creative online activities like Wednesday evening community chat at St Peter's and the online coffee morning before Wednesday Communion were introduced to ensure community cohesion.

Furthermore, our work with the Edgware and District Churches continued online. Our partnership work is stronger as demonstrated at the annual Thy Kingdom Come prayer day and a joint Evangelistic Carol service in December. Ministers from the EDC meet weekly for prayers and support.

Moreover, COVID-19 resulted in the lack of food sufficiency among sections of the population across Barnet. The Parish responded positively with compassion. There has been a massive effort from St Peter's Food Bank in partnership with the SCT, and less, but significant distributions from Makelunch@St Margaret's and St Andrew's Food Support Scheme.

Our finances were negatively affected by the pandemic. The lockdowns meant that hirers cancelled their booking resulting in loss of income from our halls. The closure of Churches and cessation of public worship also led to reduced income from some members of the congregation. However, we

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still maintained a high level of General funds due to income from legacies. We fulfilled our financial obligation to the Diocese in order to fund the work of the kingdom. Members are encouraged to prayerfully consider their giving for God's work. Our appreciation to those who continue to give generously even in these challenging times.

Progress report on mission and strategy from the Districts

St Margaret's Church

The Local Leadership Team at St Margaret's has kept focused on the delivery of the vision for the church throughout 2020:

To be a sanctuary reaching out with God's love and hope; equipping and empowering people to proclaim the good news of Jesus.

Taking advantage of our prime location in the town centre we supported the local community by hosting the consultation on the Town Centre development plan for Barnet Council on 2nd March. The opening of the community space at the end of the 3-year development project came just after the national lockdown and was a live-streamed outdoor event, filmed in the churchyard and attended by local councillors, our MP, Archdeacon and other guests on 4th April. Similarly, the VE day celebrations continued with an online event for the church community on 8th May. Our annual multi-faith Remembrance Sunday service was partly filmed on location at the war memorial in advance and then live streamed from the church and synagogue simultaneously on 8th November. Fortunately, the temporary reprieve on gathered worship during December meant that the Edgware Town Carol Service went ahead in church on 17 December with the Mayor of Barnet, businesses and community groups represented.

The community space became the focus for outdoor activities throughout the year as the volunteer gardening team continued to keep the space blooming. The space was frequented by young and old alike, hosting a Teddy Bears picnic and several different seasonal creative displays.

The COVID19 pandemic provided opportunities for growth and deeper relationships across our community. A pastoral communications cascade was implemented that put every church member in touch with a team of other people to provide regular communication and practical support if needed. Weekly reflections, pictures and news articles were circulated via Mailchimp to a growing list of people connected to the church. All our services continued live on zoom during national lockdown, firstly streamed from the vicarage and then in September live streamed from the church. A new video switcher and camera were installed in August to facilitate live streaming on zoom, Facebook and YouTube from the church. Our daily Morning Prayer service grew from 2-3 people in Jan-March when in the church, to 6-9 people online for the rest of the year. Our reach on Sunday extended to many people from out of the area and overseas as those from Pakistani heritage were drawn to the worship and teaching led by Hammad and Sally Baily. Our Life group continued online and steadily grew as more people joined from the convenience of their own home and were attracted by the Bible Course.

Our local leadership team thrived during the pandemic with regular online meetings, and input from Lead Academy ChurchNEXT course on how to lead our church into growth during the recovery phase of the pandemic. Creative responses to the challenges of COVID restriction included filming children's songs in the vicarage garden and delivering Sunday school resources to use at home weekly. A harvest assembly was filmed in the churchyard and vicarage garden to overcome the restrictions on visiting schools.

The Make Lunch club for disadvantaged families started weekly food deliveries using surplus food from Stonegrove Food Bank and collecting food from Tesco Express supermarket through a partnership with FareShare to reduce food waste. This resulted in 1,947 portions being delivered

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to families in need. The Growing Leaders Youth club continued to meet bi-weekly online to support the mental health and wellbeing of teenagers across the parish.

At the end of 2019 we were awarded an 80% grant on £32,000 worth of security upgrade and CCTV installation from the Home Office Places of Worship scheme. The installation began in August and, after we secured planning permission for the external CCTV cameras, the installation was completed in October. We successfully applied for a Heritage Lottery COVID recovery grant for Listed buildings in August and received a grant of £23,200 (of which 90% was received in 2020) towards safety equipment, digital and educational material and running costs for 6 months. The project started in November 2020 and all funds had to be spent by 31 March 2021. This was particularly helpful in getting the building COVID secure for the ABRSM exams in November-December.

St Andrew's:

2020 was an exceptional year. We had achieved most of our mission goals by the end of 2019 and were ready to move to the next level of implementation. The year started with lots of optimism until the world-wide pandemic interrupted our lives.

Mission statement: We are called to love and serve our community by the power of the Holy Spirit and commit ourselves to achieving our goals through the following:

Worship and Disciples: To encourage members of the congregation to learn together through life groups and Sunday teaching slots, so that we may grow together into the fulness of Christ.

In the midst of the pandemic, worship and study of scripture were the core activities. Most of our services and learning took place virtually on Zoom and other online platforms. Majority of members were able to access our services, while others received printed materials. We saw a slight increase in Sunday service attendances online. There was a great sense of a worshipping community as more opportunities of worship and study were offered.

The two Monday life groups were amalgamated and met in the evening. However, some members could not join online for various reasons. The Friday group re-started reaching out to new participants with encouraging reports. Evidence from both groups has revealed a great renewal and empowerment for ministry.

Children: We aim to facilitate the whole development of children and young people (spiritual, educational, emotional, social, etc) so that they may fulfil God-given potential.

The pandemic has had a brutal effect on our children's ministry which has been patchy at best and very minimal. Teaching videos were shown at Sunday services from October 2020. An activity pack was sent to fourteen families at Christmas and we maintained our links with the Pre-school. A Nativity video was produced with the Pre-school for families.

Community outreach: To be instruments of God's love.

A food support scheme was set up during the height of the pandemic. This has been a significant support for families from Broadfields Primary and St Andrew's Pre-school.

Moreover, a team from Welcome on Wednesdays (WOW) joined some members of the community in the park and a new group Together on Tuesdays (TOT) was formed. Seventeen members of the group met at St Andrew's in the summer until the second lockdown. All other activities were curtailed.

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Pastoral: To provide a holistic pastoral support for Church members and the community.

We maintained our links with members of the congregation through a Pastoral Links Scheme. Most members of congregation have been reached and there is a very good mutual support system among the congregation.

Fabric and Presentation: To maintain the church building to a high standard and present the Church on online platforms to the glory of God and for the benefit of the community.

Our online presence has been improved to enable local and international communities to join our services during lockdown. More work is required to improve the quality and maximise our website.

Plans are ready to replace the damaged flooring in 2021 and preparatory work is on-going regarding the chancel screen and kitchen. We are thankful for the pledged support from the Parish, St Margaret's Church and individuals who have already contributed.

St Peter's

In 2020 the life of the worshipping community of St Peter's was overshadowed by COVID-19. Following much discussion and with heavy hearts, we decided to cancel live worship from March through to December because we have so many young families and shielding (older) adults in the congregation. This meant that we missed the joy of sharing life face-to-face as family which is such a great part of our church ethos. Restrictions also forced us to pause our weekly Play and Stay group and Messy Church services.

We opened the chapel to the worshipping and wider community for COVID-safe private prayer leading to deep conversations with non-members and even non-Christians who felt drawn to this spiritual space at the heart of OneStonegrove. This provided opportunities for members to grow in discipleship by exercising new ministries. We joined local churches in the virtual *Thy Kingdom Come* season of prayer and led a whole day of prayer which became a catalyst for launching new ministries, alongside the Parish Preaching Course and grew our preaching team.

Despite initial technical difficulties but with generous help from the husband of a new member, we entered the zoom age late, having spent the first weeks of lockdown worshipping through conference calls with sermon recordings circulated through an expanded church WhatsApp group. Although we still encounter issues, we thank God for the technology that makes it possible to meet virtually. On average approximately 58 people attended services in October.

We launched 2 new services but paused an established one during the lockdown: Our weekly African-style prayer and praise meeting was paused and instead we now meet virtually for REVIVE, which involves more teaching. On average 10 members attend. Only one Life Group met regularly instead of 3 in 2019. From March we followed a liturgical rhythm of daily prayer at noon Monday to Saturday by conference call with averaging 12, including to our surprise 3-6 young people on a regular basis until schools returned. We have been blessed by the participation of many members and especially the fervent prayers of the children who still join on Saturdays. We thank God for all this.

Our Children's and Young People's work paused for much of the year, restarting in December following input from Samantha Scott, an experienced youth and children's leader who now leads SEYP. However, some of our leaders benefited from virtual training opportunities through the London Diocese. From December young people and children/young families have been meeting in

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breakout rooms after Sunday services and beginning once more to play a greater formal role in services. Our new Safeguarding Officer is Martina Enughu.

COVID-19 also led to an amazing expansion of the foodbank work which started with St Peter's StoreCupboard, our hyperlocal foodbank in 2009. Through the work and vision of the Stonegrove Community Trust, our partners in OneStonegrove and with numerous generous grants, instead of about 150 meal equivalents in 2019 (including Christmas Lunch on Jesus hampers), around 135,000 meal equivalents have been delivered out of the building to individuals and almost 100 organisations across north London. We also continued with CLOJ, delivering hampers to 39 needy households.

After 12 years of service at St Peter's, Rev Simon Rea took the first part of his Study Leave from September to November. So far, he has written articles about St Peter's story and the development of OneStonegrove for a book about regeneration aimed at professionals. He thanks God for the way members took on new responsibilities so that the church could continue in our mission to bless the local community because God has blessed us so extravagantly (John 10:10).

SEYP (Stonegrove youth Project)

In early 2020 a thorough review of SEYP was undertaken by Consultant Samantha Scott (experienced in delivering Youth projects), following concerns raised by SCT and in consultation with London diocese youth and children's teams. Following the review Samantha was charged with the responsibility for seeing through the recommendations made and ensuring the project's systems and structures are up to date, so that the project could continue to deliver activities.

However, for much of 2020, the project was unable to deliver face to face youth work activities due to various restrictions, lockdown, and closures of schools in response to COVID-19. Additionally, the former Lead Youth Worker had to leave the area for reasons of personal safety, and this included leaving their role at SEYP without being able to give adequate notice. However, despite these challenges Online Holiday Activities were delivered in August, street work including consultation questionnaires with Young People took place in November and in December a pilot Lunch Club (drop-in session) was trialled.

These activities all took place ensuring the appropriate Risk Assessments and Action Plans were completed and in line with National Youth Agency Guidance. The SEYP activities were delivered with the support of a former Junior Leader who is now studying at Oxford University and a member of staff from St Peter's Youth team, whom Samantha has commented she could not have achieved this without their support and assistance.

Our principal funders, John Lyons Charity and other subsequent funders Young Barnet Foundation and Peabody Housing Association (administered through the London Community Foundation) have received their 2020 project reports and are happy for SEYP to continue with our proposed plans for 2021.

Edgware Parish Properties

In 2020 the role of the Properties Working Group was transferred to the Parish Standing Committee because the building projects taking place in St Andrew's and St Margaret's were handled by the respective DCCs as they related directly to the mission of the local churches. Additionally, it was felt that the renegotiation of the Parish Hall lease and the redevelopment of 50 Fairfield had reached stages when quick decisions could be needed rather than having to wait for the next PCC meeting,

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so that responsibility was delegated from the PCC to the Standing Committee to make such decisions. This means that parish oversight of the projects remains in place.

Negotiations on the lease of Edgware Parish Hall continue with the help and advice of our surveyor and solicitor and the London Diocesan Fund (LDF). Despite the long drawn-out process and COVID-related financial constraints, the operator has continued to pay rent on the building, although there are still historic costs (eg for utilities) which will need to be recovered. A new fire security alarm system was installed in January 2021.

Despite difficulties, planning permission for the redevelopment of 50 Fairfield Crescent into 2 flats was granted at the end of the year. The current tenants are aware of the parish plans and continued to pay their rent in 2020. This is in line with the Parish policy to maximise the value of our assets. The building works, which are to be largely funded by a grant from the Diocese from the previous sale of the Rectory site, will begin in 2021.

The maintenance of St Peter's / OneStonegrove continues to be looked after by the Hive Foundation as operational building managers for the Stonegrove Community Trust. In late 2020, it was agreed that a new heating control system could be fitted to the building following consultation with the PCC, the LDF and the Archdeacon of Hampstead. This is because the LDF holds the head lease on OneStonegrove as custodian trustees on behalf of Edgware Parish. The Stonegrove Community Trust also plans to begin further environmental sustainability projects with the necessary agreement from Parish and Diocese.

Our last Quinquennial inspection was in 2017; on review there are no outstanding issues to be addressed.

Financial Review

Total income for the year of £466,296 (2019: £469,658) and total expenditure was £379,150 (2019: £460,703). After a small increase in the value of the charity's investments, the surplus for the year was £87,905 (2019: £10,754) and net assets increased by £87,905, to £291,960. Net assets comprised, principally, cash of £286,214; of this, £182,423 was held by unrestricted funds.

Though income appears to have changed little, the headline figure masks some significant variances. Income from legacies and grants increased by £81,078 but, due to the outbreak of COVID-19, income from charitable activities and trading income from letting property fell by £80,533. Income from other sources fell by £3,907.

Overall, expenditure fell by £81,553. Following the outbreak of COVID-19, the PCC had to curtail many activities and ministry expenses fell by £38,241. Expenditure on running and maintaining premises fell by £50,801 because (a) the properties were used less this year and (b) less was spent on improving and renovating facilities. Expenditure in other areas increased by £7,489.

The PCC has a separate restricted fund for monies held to help run joint local mission activities with ten other churches in the district of Edgware. During the year, the PCC contributed £2,000 to this fund as part of our mission giving and spent £862 on joint mission events.

Remuneration to PCC

One of our PCC members is employed by the Parish on a part time basis. Catherine Taylor works at St Andrew's church. She is paid at an hourly rate equivalent to the London Living wage and, during the year, she received employment benefits totaling £1,805 (2019: £2,560). In the initial lockdown

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we received reimbursement for 80% of her salary via the furlough scheme and Catherine also generously decided to take unpaid leave for some of the time when our buildings were not in use.

Hammad Baily (St Margaret's vicar's husband) is the Music Director for St Margaret's and invoiced us for £3,440 (2019 £2,035). Some of this included worship on-line for joint ventures with Edgware & district churches.

The payments referred to above are allowed by the regulations that govern the PCC.

Donations by members of PCC and close family

The aggregated donations by PCC members and connected parties were £42,475 compared to £34,580 in 2019 and included a generous one-off donation.

Reserves Policy

The PCC aims to hold free reserves of £90,000, which equates to about 3 month's usual expenditure so that the PCC could continue to operate should income and / or expenditure vary unexpectedly. The PCC considers free reserves to comprise unrestricted general funds plus the funds held in the designated funds created for legacies received by the charity. At the year-end the PCC held free reserves of £86,360, which is broadly in line with the PCC's policy for holding reserves. The PCC notes that, should the need arise, the monies held in some of the charity's other designated funds could be used to help meeting operating expenses.

Safeguarding

Edgware PCC takes the safety of all vulnerable people very seriously. We are committed to safeguarding children, young people and vulnerable adult to worship and grow safely as disciples of Christ (and confirm that we have complied with our duties in section 5 of the Safeguarding and Clergy discipline Measure 2016). During the year, the PCC members have discussed Parish and local team policies and conducted a parish-wide safeguarding audit. Any inconsistencies in implementation and training requirements have been noted and the Rector, Team Vicars and the Parish safeguarding officer are coordinating work on training and implementation in the local teams. Risk assessment for Parish events and activities were discussed at PCC meetings. The Parish will seek to encourage all non-contact volunteers to undertake the online C0 and C1 Safeguarding Training. The parish also took part in a 12 year review of safeguarding cases with the London Diocese. The Edgware Parish Safeguarding Policy may be found on the parish website under 'key info'. The work of the parish Safeguarding Team is very much appreciated.

Plans for Future Periods

Parish Youth Strategy:

The Children and Young People's Working Group was re-launched in the summer. We will review its goals to ensure that it works well for the Parish.

- Provision of access activities
- Nurture of faith & engagement in church
- Resource & Training
- Partnership work
- Recruitment of children and families' worker / youth worker and volunteer staff.

Improving the Parish website and social media platforms across the Parish

Our presence on the world-wide web has improved, but the pandemic has highlighted the importance of virtual services and social media platforms. We will work to upgrade the Parish

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website and integrate social media sites to ensure that they are up to date and have the capacity to enhance our worship and outreach services.

St Peter's will be celebrating their fifth anniversary in their Church building in summer 2021. The Parish will explore ways in which we can help make this a most joyful time.

Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

1. select suitable accounting policies and apply them consistently
2. observe the methods and principles in the Charities SORP
3. make judgements and estimates that are reasonable and prudent
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is responsible for keeping proper 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approved by the PCC on 20th April 2021, and signed on their behalf by:

The Revd. Preb. Francis Adu-Boachie (Team Rector & Chairman)

Mike Sadler (Parish Warden)

Jayshri Halai (Parish Warden)

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
THE PARISH OF EDGWARE

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2020 on pages 16 to 28 following, which have been prepared on the basis of the accounting policies set out on pages 18 to 20.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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

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

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

Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	227,431	112,531	-	339,961	262,666
Charitable activities	4	32,216	-	-	32,216	78,105
Other trading activities	5	93,694	-	-	93,694	128,338
Investments		225	200	-	425	550
Total Income and Endowments		353,565	112,731	-	466,296	469,658
EXPENDITURE ON						
Charitable activities	6	307,608	71,541	-	379,150	460,703
Total Expenditure		307,608	71,541	-	379,150	460,703
Net gains/(losses) on investments		-	-	758	758	1,798
Net income/(expenditure)		45,957	41,191	758	87,905	10,754
Transfers between funds	13	474	(474)	-	-	-
Net movement in funds		46,431	40,717	758	87,905	10,754
Reconciliation of funds:						
Total funds brought forward	13	131,415	61,239	11,401	204,055	193,302
Total funds carried forward	13	177,846	101,955	12,159	291,960	204,055

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

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BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
FIXED ASSETS						
Tangible assets	8	-	-	-	-	-
Investments	9	-	-	12,159	12,159	11,401
		<u>-</u>	<u>-</u>	<u>12,159</u>	<u>12,159</u>	<u>11,401</u>
CURRENT ASSETS						
Debtors	10	15,110	352	-	15,462	37,336
Cash at bank	11	182,423	103,790	-	286,214	172,037
		<u>197,533</u>	<u>104,142</u>	<u>-</u>	<u>301,676</u>	<u>209,374</u>
CREDITORS: Amounts falling due within one year	12	(19,687)	(2,188)	-	(21,875)	(16,718)
		<u>177,846</u>	<u>101,955</u>	<u>-</u>	<u>279,801</u>	<u>192,654</u>
Net Current Assets		<u>177,846</u>	<u>101,955</u>	<u>-</u>	<u>279,801</u>	<u>192,654</u>
NET ASSETS		<u>177,846</u>	<u>101,955</u>	<u>12,159</u>	<u>291,960</u>	<u>204,055</u>
FUND BALANCES						
Unrestricted funds	13					
Designated funds		147,803	-	-	147,803	109,439
General funds		30,043	-	-	30,043	21,976
		<u>177,846</u>	<u>-</u>	<u>-</u>	<u>177,846</u>	<u>131,415</u>
Restricted funds		-	101,955	-	101,955	61,239
Endowment funds		-	-	12,159	12,159	11,401
		<u>177,846</u>	<u>101,955</u>	<u>12,159</u>	<u>291,960</u>	<u>204,055</u>

The financial statements were approved by the PCC on 20th April 2021 and were signed on its behalf by:

Revd Francis Adu-Boachie (Chair)

Charity Number: 1131803

The notes on pages 18-28 form part of these accounts.

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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1 Statutory Information

The Parochial Church Council of Edgware Parish is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of fixed asset investments (which are measured at fair value through the Statement of Financial Activities). The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment, the trustees have considered how COVID-19 may affect forecasts.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats, other events and the hire of church buildings to groups and organisations in furtherance of the PCC's charitable objectives.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity; it comprises income from the letting of church property.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2 Accounting policies continued

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated

Freehold property	Over 50 to 100 years
Equipment (if any)	Over 3 to 7 years

f) Fixed asset investments

Fixed asset investments comprise investments in CBF Church of England Income Shares. They represent endowment funds and are held for their income generating potential. They are included in these accounts at their quoted market value at the balance sheet date.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2 Accounting policies continued

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of any loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2020	2019
	£	£
General donations	106,144	106,519
Legacies	94,048	54,096
Grant income	56,854	75,798
Gift aid recoverable	22,846	26,253
Government grants		
Places of Worship protective security grant	25,728	-
Culture recovery grant	20,880	-
Job Retention Scheme grants	13,462	-
	<u>339,961</u>	<u>262,666</u>

4 Income from charitable activities

	2020	2019
	£	£
Fees from occasional services	30	49
Lettings for charitable and community use	28,774	62,377
Church activities	<u>3,412</u>	<u>15,679</u>
	<u>32,216</u>	<u>78,105</u>

5 Income from other trading activities

	2020	2019
	£	£
Lettings to generate income	<u>93,694</u>	<u>128,338</u>
	<u>93,694</u>	<u>128,338</u>

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable expenditure

	2020 £	2019 £
(a) <u>Direct costs</u>		
Parish share	150,010	150,000
Other ministry expenses - adults	4,960	5,746
Other ministry expenses - outreach	3,021	7,597
Other ministry expenses - youth and children	17,785	37,455
Other ministry expenses - other	6,403	18,097
Expenses incurred by ministry staff	7,185	8,608
Church running expenses	19,754	19,854
Church maintenance	8,661	11,716
Insurances	7,591	7,553
Upkeep of churchyard & grounds	9,984	65,759
Hall maintenance and running costs	25,722	57,488
Church major repairs	50,898	8,245
Other premises costs	6,024	8,843
Missionary and charitable giving	10,752	14,073
	<u>328,750</u>	<u>421,033</u>
(b) <u>Support costs</u>		
Governance costs		
Independent examiner's fee for preparing and examining the accounts	3,840	3,600
Administrator employment costs	25,319	25,775
Other administrative expenses	5,393	6,496
Legal and professional fees	13,026	721
Letting agent fees	2,822	3,078
	<u>50,400</u>	<u>39,670</u>
Total expenditure	<u>379,150</u>	<u>460,703</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,840 (2019: £3,600); in addition the charity paid £720 (2019: £721) to Stewardship for payroll bureau services.

(c) <u>Missionary and charitable giving</u>	Institutions £	Individuals £	2020 £
Missionary support	9,516	-	9,516
Relief of poverty	-	1,317	1,317
	<u>9,516</u>	<u>1,317</u>	<u>10,833</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2019 £
Missionary support	13,113	-	13,113
Relief of poverty	-	960	960
	<u>13,113</u>	<u>960</u>	<u>14,073</u>

The charity's principal grants to institutions comprised:

	2020 £	2019 £
Church Pastoral Aid Society	2,034	2,034
Church Mission Society	2,034	2,543
Edgware and District churches	865	3,061
Healing on the Streets	-	1,027
Open Doors Ministry	2,000	1,900
Other missionary support grants for less than £1,000 each	2,582	2,548
	<u>9,516</u>	<u>13,113</u>

**ST. MARGARET'S, ST. ANDREWS, ST PETER'S
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EDGWARE**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2020	2019
	£	£
Gross wages and salaries	33,260	39,145
Pension costs	818	905
	<u>34,078</u>	<u>40,051</u>

The average monthly number of employees during the year was 4 (2019: 4). Most of the charity's activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

During the year Catherine Taylor (who is a member of the PCC) was employed by the PCC and paid £1,805 (2019: £2,560) for helping maintain church property. These payments are allowed by the regulations that govern the charity. No other employment benefits (2019: £nil) were paid to the trustees, who are the only members of key management.

Rev'd Preb. Francis Adu-Boachie, Rev'd Sally Baily, and Rev'd Simon Rea (who are clergy members of the PCC) receive a stipend from the Diocese and so are not employees. Some of the Parish Share paid to the Diocese is used to help meet the cost of these stipends. They were also provided with accommodation (which is customary for clergy) and the cost of that accommodation to the PCC was £4,993 (2019: £4,995).

Except for the reimbursement of expenses incurred when acting as agent for the PCC, or incurred when undertaking duties associated with serving as clergy, no expenses (2019: £nil) were paid to (or for) members of the PCC.

8 Tangible Fixed Assets

	Church buildings £	Church halls £	Church houses £	Total 2020 £
Cost				
At 1 January 2020	5,218	15,200	3,500	23,918
Additions	-	-	-	-
At 31 December 2020	<u>5,218</u>	<u>15,200</u>	<u>3,500</u>	<u>23,918</u>
Accumulated Depreciation				
At 1 January 2020	5,218	15,200	3,500	23,918
Charge for the year	-	-	-	-
At 31 December 2020	<u>5,218</u>	<u>15,200</u>	<u>3,500</u>	<u>23,918</u>
Net book value				
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

In accordance with guidance issued by the Diocese of London, non-beneficed property have been included at their original cost less accumulated depreciation. Original cost was determined by researching archived records; estimates have been used where no reliable information was available.

Church buildings comprise the St. Andrew's church building at Lynford Gardens HA8 8TZ.

Church halls comprise:

Edgware Parish Hall	10,000
Stephenson's Hall	5,000
Truth Hall	200
	<u>15,200</u>

Church houses comprise the properties at:

Parsonage Lacey Drive	2,500
Fairfield Crescent	1,000
	<u>3,500</u>

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Fixed asset investments

	CBF Income Funds		2020	2019
	Education fund	Repair fund	£	£
Market value brought forward	7,633	3,768	11,401	9,603
Change in value of investments	508	250	758	1,798
Market value carried forward	<u>8,141</u>	<u>4,018</u>	<u>12,159</u>	<u>11,401</u>

10 Debtors and Prepayments

	2020	2019
	£	£
Tax recoverable	6,919	6,270
Lettings debtors	9,991	7,624
Other debtors	-	1,448
	<u>15,462</u>	<u>37,336</u>

11 Cash at Bank and in Hand

	2020	2019
	£	£
Cash at bank	<u>286,214</u>	<u>172,037</u>

12 Creditors: liabilities falling due within one year

	2020	2019
	£	£
Trade creditors	17,854	9,343
Accruals	3,840	3,600
Other creditors	180	3,775
	<u>21,875</u>	<u>16,718</u>

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Closing balance 2020 £
<u>Designated funds</u>					
St. Margaret's Fabric	10,453	18,366	(9,091)	11,847	31,575
St. Margaret's Youth	8,274	225	(576)	(1,070)	6,853
St. Andrew's Fabric	-	2,000	(396)	1,870	3,474
General legacies	80,290	76,037	(6,980)	(101,349)	47,998
St. Peter's legacies	137	-	-	8,181	8,318
Parish emergency repairs	285	-	-	-	285
Stonegrove Estates Youth Project	10,000	-	-	(5,700)	4,300
Fairfield renovation	-	-	-	45,000	45,000
	<u>109,439</u>	<u>96,628</u>	<u>(17,043)</u>	<u>(41,221)</u>	<u>147,803</u>
<u>General unrestricted funds</u>	<u>21,976</u>	<u>256,938</u>	<u>(290,566)</u>	<u>41,695</u>	<u>30,043</u>
Total unrestricted funds	<u>131,415</u>	<u>353,565</u>	<u>(307,608)</u>	<u>474</u>	<u>177,846</u>

**ST. MARGARET'S, ST. ANDREWS, ST PETER'S
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EDGWARE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13 Funds continued

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Closing balance 2020 £
<u>Restricted funds</u>					
St. Margaret's					
Special Projects (fabric)	4,593	-	-	26	4,619
Church Tower Refurbishment	1,887	356	(25)	-	2,218
COVID culture	-	20,880	(8,104)	-	12,776
Music	276	2,769	(2,925)	-	120
Protective security	-	25,728	(25,728)	-	-
St Andrews					
Special Projects (fabric)	1,349	13,412	(12,528)	-	2,234
Family Worker	18,804	-	-	-	18,804
3Bs	2,832	-	-	(2,500)	332
St Peters					
Youth Work	4,500	2,000	-	-	6,500
Fabric	4,048	-	-	-	4,048
Hospitality	-	600	-	-	600
Music (gift day)	2,113	-	-	-	2,113
PCC					
Edgware & District Churches	984	2,300	(862)	2,000	4,421
Harriet Hurst Education	772	115	(135)	-	752
Harriet Hurst Repairs	295	86	-	-	381
Hardship	4,291	2,231	(1,503)	-	5,018
Fairfield renovation	-	9,142	(2,048)	-	7,094
Stonegrove Estates Youth Project	14,497	33,113	(17,684)	-	29,926
Total restricted funds	61,239	112,731	(71,541)	(474)	101,955
<u>Endowment funds</u>					
Harriet Hurst Church Education fund	7,633	508	-	-	8,141
Harriet Hurst Church Repair fund	3,768	250	-	-	4,018
Total endowment funds	11,401	758	-	-	12,159
Aggregate of funds	204,055	467,054	(379,150)	-	291,960

During the year £41,221 was transferred from designated restricted funds to general unrestricted funds to help meet the charity's operating costs. A number of transfers were also made between various designated funds to adjust the amounts set aside for specific projects and initiatives.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted	Endowment	2020
	General funds £	Designated funds £	funds £	funds £	£
Fixed asset investments	-	-	-	12,159	12,159
Debtors	15,110	-	352	-	15,462
Cash at bank and in hand	34,621	147,803	103,790	-	286,214
Creditors falling due within one year	(19,687)	-	(2,188)	-	(21,875)
	<u>30,043</u>	<u>147,803</u>	<u>101,955</u>	<u>12,159</u>	<u>291,960</u>

ST. MARGARET'S, ST. ANDREWS, ST PETER'S
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EDGWARE

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13 Funds continued

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2019 £	Incoming resources 2019 £	Outgoing resources 2019 £	Transfers in the year 2019 £	Closing balance 2019 £
<i><u>Designated funds</u></i>					
St. Margaret's Fabric	25,600	3,210	(28,357)	10,000	10,453
St. Margaret's Youth	-	-	(1,726)	10,000	8,274
General Legacies	84,291	67,331	(51,332)	(20,000)	80,290
St. Peter's Legacies	-	6,752	(6,615)	-	137
Parish Emergency Repairs	695	50	(460)	-	285
Stonegrove Estates Youth Project	6,000	-	-	4,000	10,000
	<u>116,586</u>	<u>77,343</u>	<u>(88,490)</u>	<u>4,000</u>	<u>109,439</u>
<i><u>General unrestricted funds</u></i>	12,167	321,110	(304,647)	(6,653)	21,976
Total unrestricted funds	<u>128,752</u>	<u>398,453</u>	<u>(393,137)</u>	<u>(2,653)</u>	<u>131,415</u>
<i><u>Restricted funds</u></i>					
St. Margaret's					
Special Projects	5,133	1,008	(1,548)	-	4,593
Church Tower Refurbishment	1,993	-	(106)	-	1,887
Music	1,409	2,613	(3,746)	-	276
St Andrews					
Special Projects	2,411	6,768	(7,830)	-	1,349
Family Worker	18,054	750	-	-	18,804
WOW					-
3Bs	2,832	-	-	-	2,832
St Peters					
Youth Work	4,500	-	-	-	4,500
Fabric	4,048	-	-	-	4,048
Music (gift day)	2,576	-	(463)	-	2,113
PCC					
Edgware & District Churches	773	4,513	(6,286)	1,984	984
Harriet Hurst Education	603	169	-	-	772
Harriet Hurst Repairs	212	83	-	-	295
Hardship	3,064	2,287	(1,060)	-	4,291
Church Away Day	473	5,428	(6,570)	669	-
Stonegrove Youth Project	6,865	47,586	(39,954)	-	14,497
Total restricted funds	<u>54,946</u>	<u>71,205</u>	<u>(67,565)</u>	<u>2,653</u>	<u>61,239</u>
<i><u>Endowment funds</u></i>					
Harriet Hurst Church Repair fund	6,429	1,203	-	-	7,633
Harriet Hurst Church Education fund	3,173	595	-	-	3,768
Total endowment funds	<u>9,602</u>	<u>1,798</u>	<u>-</u>	<u>-</u>	<u>11,401</u>
Aggregate of funds	<u>193,300</u>	<u>471,456</u>	<u>(460,702)</u>	<u>-</u>	<u>204,055</u>

**ST. MARGARET'S, ST. ANDREWS, ST PETER'S
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EDGWARE**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Funds continued

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted	Endowment	
	General	Designated	funds	funds	2019
	funds	funds	funds	funds	
	£	£	£	£	£
Fixed asset investments	-	-	-	11,401	11,401
Debtors	36,962	-	374	-	37,336
Cash at bank and in hand	1,734	109,439	60,865	-	172,037
Creditors falling due within one year	(16,718)	-	-	-	(16,718)
	<u>21,976</u>	<u>109,439</u>	<u>61,239</u>	<u>11,401</u>	<u>204,055</u>

Further information regarding the PCC's designated funds

The **General Legacies** fund and the **St Peter's Legacies** fund represents monies received from legacies, which the PCC have ring fenced for use on specific projects and initiatives.

The **Stonegrove Estates Youth Project** fund represents monies set aside by the PCC to help continue this project should income and expenditure vary adversely.

The **St Margaret's Fabric** fund and the **St Andrew's Fabric** fund represents monies set aside by the PCC to help maintain church buildings at those locations.

The **St Margaret's Youth** fund represents monies set aside by the PCC to help fund youth work at St Margarets.

The **Fairfield renovation** fund represents monies set aside by the PCC to develop a residential property but converting it into two flats.

Further information regarding the PCC's restricted funds

The **St Margaret's and St Andrew's Special Projects** funds, the **Church Tower Refurbishment** fund and the **St Peter's Fabric** fund have been created from donations received to help meet the cost of a variety of initiatives relating to the fabric of the buildings.

The **3Bs** fund was created from donations received to help fund equipment and expenses for the St. Andrew's church children's outreach.

The **Edgware & District Churches** fund was created from donations received annually from local churches to help fund joint mission activities run on behalf of Edgware and District churches.

The **Hardship** fund was created from donations received to help fund discretionary payments to people suffering hardship and deprivation in the local area.

The **St Margaret's Culture COVID** fund was created by a grant received from the Department of Digital, Culture, Media and Sport (via the National Heritage Memorial Fund) to help re-open churches after COVID-19.

The **Protective security** fund was created by a grant received from the government to help improve security at church buildings. The grant funded 80% of the cost of the improvements made.

The **St Andrew's family worker** fund was created from donations received to help employ a church worker to care for and reach out to families.

The **St Margaret's music** fund and the **St Peter's music** fund were created from donations received to help facilitate worship at those locations.

The **Fairfield renovation** fund was created from grants received to develop a residential property by converting it into two flats.

The **St Peter's Youth work** fund was created from donations received to help fund youth work at St Peter's.

**ST. MARGARET'S, ST. ANDREWS, ST PETER'S
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EDGWARE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13 Funds continued

Restricted funds continued

The **Stonegrove Estates' Youth Project** fund provides year round activities for children and young people on the housing estates around St. Peter's Church. This year's income, and the previous year's income, includes a grant of £30,000 from John Lyon's Charity; all being well, the PCC will receive the same funding in 2021. A summary of the fund's income and expenditure is given below:

	2020 £	2019 £
Income		
Grants receivable	33,113	47,586
Expenditure		
Salaries	12,978	26,232
Activities & expenses	1,706	9,722
Other costs	3,000	4,000
	<u>17,684</u>	<u>39,954</u>

Endowment funds

The **Harriet Hurst Church Repair** fund was created by a bequest made by Harriet Hurst in 1895. The bequest was held by the London Diocesan Fund until 2009 when, with the Charity Commission's permission, it was transferred to the PCC. The bequest has been invested (see note 9 'Fixed asset investments') and the return from the investment represents income for a related restricted fund created to help meet the cost of repairs to church property.

The **Harriet Hurst Church Education** fund was created from the same bequest in 1895. Again, the bequest was held by the London Diocesan Fund until 2009 when, with the Charity Commission's permission, it was transferred to the PCC. The bequest has been invested (see note 9 'Fixed asset investments') and the return from the investment represents income for a related restricted fund created to help meet the cost of education.

14 Transactions with related parties

During the year, the PCC:

- a) received donations totalling £42,475 (2019: £34,580) from related parties (which includes members of the PCC and anyone closely connected to them).
- b) paid £3,440 (2019: £2,035) to husband of a trustee (Rev'd Sally Bailey) for helping to lead worship at the church.

Except as disclosed in note 7 'Analysis of staff costs', there were no other transactions with related parties during the year.

15 Other matters of note

The PCC has received planning permission to convert one of its residential properties into two flats, which will increase the PCC's letting income. The PCC hopes to begin work on the conversion in 2021. Most of the cost of the conversion will be funded by a grant from the Diocese. A grant of £20,000 was received in 2020 and the Diocese has agreed to pay over a further £280,000 on receipt of a fully costed tender.

ST. MARGARET'S, ST. ANDREWS, ST PETER'S
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EDGWARE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	<u>Unrestricted funds</u>					<u>Unrestricted funds</u>				
		General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
		2020	2020	2020	2020	2020	2019	2019	2019	2019	2019
		£	£	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	3	130,878	96,553	112,530	-	339,961	119,906	77,293	65,467	-	262,666
Charitable activities	4	32,141	75	-	-	32,216	72,568	50	5,487	-	78,105
Other trading activities	5	93,694	-	-	-	93,694	128,338	-	-	-	128,338
Investments		225	-	200	-	425	298	-	252	-	550
Total income and endowments		<u>256,938</u>	<u>96,628</u>	<u>112,731</u>	<u>-</u>	<u>466,296</u>	<u>321,109</u>	<u>77,343</u>	<u>71,206</u>	<u>-</u>	<u>469,658</u>
EXPENDITURE ON:											
Charitable activities:	6	290,566	17,043	71,541		379,150	304,648	88,490	67,565	-	460,703
Total Expenditure		<u>290,566</u>	<u>17,043</u>	<u>71,541</u>	<u>-</u>	<u>379,150</u>	<u>304,648</u>	<u>88,490</u>	<u>67,565</u>	<u>-</u>	<u>460,703</u>
Net gains/(losses) on investments		-	-	-	758	758	-	-	-	1,798	1,798
Net income/(expenditure)		<u>(33,628)</u>	<u>79,585</u>	<u>41,190</u>	<u>758</u>	<u>87,905</u>	<u>16,462</u>	<u>(11,147)</u>	<u>3,640</u>	<u>1,798</u>	<u>10,754</u>
Transfers between funds	13	41,695	(41,221)	(474)	-	-	(6,653)	4,000	2,653	-	-
		<u>8,067</u>	<u>38,364</u>	<u>40,716</u>	<u>758</u>	<u>87,905</u>	<u>9,809</u>	<u>(7,147)</u>	<u>6,293</u>	<u>1,798</u>	<u>10,754</u>
Reconciliation of funds:											
Total funds brought forward		21,976	109,439	61,239	11,401	204,055	12,167	116,586	54,946	9,603	193,302
Total funds carried forward	13	<u>30,043</u>	<u>147,803</u>	<u>101,955</u>	<u>12,159</u>	<u>291,960</u>	<u>21,976</u>	<u>109,439</u>	<u>61,239</u>	<u>11,401</u>	<u>204,055</u>