

Edgware PCC

Report and Accounts

Year ended 31 December 2022

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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 2022**

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St Margaret's, St Andrew's, St Peter's
The Parochial Church Council of the Ecclesiastical Parish of Edware
Registered Charity 1131803

**Annual Report
and
Financial Statements
of
The Parochial Church Council
of the Ecclesiastical Parish of Edware
For the year ended 31 December 2022**

Team Rector From 3 rd December 2018 Revd Prebendary Francis Adu-Boachie 1 Beulah Close Edware	Team Vicar from August 2008 Revd Simon Rea 9 Lacey Drive Edware	Self-Supporting Minister from July 2010 Revd Kostakis Christodoulou	Curate From June 2022 Revd Albert Danquah
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Bank
CAF Bank Ltd
West Malling
Kent ME19 4JQ

Independent Examiner
Stewardship
1 Lambs Passage
London
EC1Y 8AB

Parish Advisors
Stewardship
1 Lambs Passage
London
EC1Y 8AB

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, which have been approved by them.

St Margaret's, St Andrew's, St Peter's

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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. The Parish has two full-time stipendiary ministers, one of whom is the Rector for the parish. There is also a self-supporting minister and at the end of June we were joined by a new Curate.

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 allow 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 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 2022 the following served as PCC members, and were therefore the charity's trustees:

<i>Team Rector</i>	Francis Adu-Boachie	Chairman PCC
<i>Team Vicar</i>	Simon Rea St P	
<i>SSM Associate Vicar</i>	Kostakis Christodoulou	

<i>Parish Warden</i>	Jayshri Halai, St M	from April 2019 to April 2022
<i>Parish Warden</i>	Henry Acquah	from April 2021
<i>Parish Warden</i>	Dave Franklin	from April 2022
<i>Parish Treasurer</i>	Maureen Barnard St M	
<i>Parish Secretary</i>	Maureen Barnard St M	

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<i>Deputy Warden</i>	Samantha McCarthy St M	from April 2019
<i>Deputy Warden</i>	Melissa Enughi St P	from April 2021
<i>Deputy Warden</i>	Barry Wynford Dawes StA	from April 2021
<i>Deputy Warden</i>	George Mathew StA	from September 2020
<i>Deputy Warden</i>	Hazel Williams StM	from April 2022
<i>Deanery Synod</i>	Barry Wynford-Dawes St A	from 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 StM	from September 2020
<i>Elected members</i>	Catherine Taylor St A	from April 2016
	Brenda Franklin, StP	from April 2014 (District Treasurer)
	Andrew Jones St A	from April 2021 (District Treasurer) to April 2022
	Michael Sadler St A	from April 2022

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

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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, including the guidance published in the guide "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.

Vision

Becoming a Church of belonging and transformation sharing the love of Jesus with our community.

Mission Statement

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

Aim

We are committed to being a Church where people from all ages and backgrounds are welcomed to encounter the love of God in a transformational way, that we may be empowered as passionate disciples and as fully developed communities to share the good news of God with a world yearning for love.

We aim to achieve this by focusing on the following priorities:

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Worship and fellowship: To create a space of welcome and building fellowship of belonging for people from and all ages (and especially children) and backgrounds to be disciples of Christ and to promote a worship that is accessible, inspirational, renewing, diverse and relevant.

Discipleship: To create opportunities and culture for growth at different stages of the faith journey and to develop leaders, ministers and volunteers for mission and ministry. The parish will do the following:

- Support and help develop all Church workers (including volunteers)
- Help develop all forms of ministries and leadership through local and diocesan ministry development programmes.
- Coordinate parish-wide nurture groups
- Resource children's and young peoples' ministry

Children, Young People and Families: To investment in Children and young people's ministry within the church and in our communities and to grow the number of young families.

Community Outreach & Evangelism: To employ creative and relevant methods of evangelism and compassionate community action so that we may be good news to our neighbours (communities).

Develop a culture of safe living for worship, fellowship and community action.

Mission Action Plans: 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, 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.

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. The PCC wishes to express our heartfelt thanks to all leaders and workers who contribute to the ministry of the church.

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.

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Achievements and Performance

Electoral Roll & Church Attendance

The figures below show the roll numbers on 31st December 2022. Our online worshipping community has dropped after lockdown. At St Margaret's we lost our online group from overseas when Sally and Hammad Baily moved to their new post at Holy Trinity Hounslow.

	<i>St M</i>	<i>St A</i>	<i>St P</i>	<i>Parish</i>
Electoral roll	73	62	64	199
adult worshipping community 2022	61	52	46	159
youth worshipping community 2022	19	8	31	58
Baptisms in 2022	0	2	0	2
Confirmations in 2022	0	0	0	0

Review of the Year

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

Administrative and organizational structures

We have had 3 different administrators working part time in the office in 2022 The first two came on short term contracts and have moved on to permanent posts elsewhere. We appointed a new part time administrator in September 2022. We are thankful to our treasurers, the wardens and clergy who work tirelessly in various parish working groups and have helped with office cover throughout the year.

Stewardship was re-appointed as Independent Examiners.

Rector's Report

We are thankful to God for 2022 as there were significant signs of hope in our mission and ministry. Our churches are now fully opened with attendances to worship at around 85% of pre-COVID times. The level of attendance at St Peter's Church is almost back to 2019 levels. We have maintained a hybrid form of worship, though most people are attending in person. We pay tribute to Theresa Lawson who have passed on to eternal glory.

It was a transitional year for many as people were still making up their minds whether to stay home and worship online or to attend live worship in our Churches. Many also made up their minds regarding their commitment to ministry and church work.

Our work with the community has been growing across the Parish. There have been many encouraging signs of the love of God reaching out into our communities. We appreciate those who have given themselves to this very demanding ministry. I am particularly thankful to those who have dedicated themselves to various ministries in our church life. We pray for more harvesters in the Lord's field.

Over the years, Rev Kostakis have been serving as a Self-Supporting Curate in the Parish. In recognition of his dedication to ministry in the parish, the Bishop of Edmonton honoured him by licensing him as an Associate Vicar in March. He continues to serve on the NHS Primary Care Committee and as an NHS Union representative.

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It was a great pleasure to welcome our Deacon The Revd Albert Danquah to the parish in July. He is getting to know members of the district churches and has settled down in his new role and in the clergy team. Moreover, Samuel Kofo and Sirous Esfandiyari completed their training and were licensed as License Lay ministers (Reader) by Bishop Rob Wickham in the summer. We welcome them with joy as they begin their new ministries.

It has been challenging to manage the absence of a full-time priest at St Margaret's Church. Members of clergy were placed at the Church regularly, but this interim plan has had a limited impact as the constant movement of clergy due to various reasons have restricted its effectiveness. We have agreed that from July Rev Albert and Rev Kostakis will be placed permanently at St Margaret's and St Andrew's respectively. The Rector will have a roving role.

Life Groups continue to be the engine room for learning and growth in the parish. During the year we preached and taught various themes including Blessing through the Bible, Embracing Justice and Puzzles of the Kingdom. Attendances have not reached the pre-pandemic levels yet and some people have found it easy to join weekday worship and Life groups online.

Children and young peoples' ministry continue to be a mission priority for the PCC and Leadership Teams, though our ministry has been inadequate in some cases. Seeds of hope are now germinating at St Peter's Church through some encouraging work by the team. Our efforts to recruit a children's worker have been unsuccessful. We hope to resource the team and re-advertise the children's worker position with revised requirements.

Members of the leadership Teams in the parish gathered at the Niland Centre on 9th September for our envisioning day. It was led by the Archdeacon of Hampstead, Ven. John Hawkins, who helped us in identifying a new Parish vision and priorities.

Furthermore, we continue to spearhead the Edgware and District Churches. We coordinate Palm Sunday 'Walk of Witness', Thy Kingdom Come Prayer initiative, Community Christmas Carols and the weekly ministers' prayer meetings.

Progress report on mission and strategy from the District Churches.

St Margaret's Church

The Local Leadership Team at St Margaret's remains focused on the delivery of the vision for the church throughout 2022:

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

All weekly services and activities resumed at the beginning of the year. We continue to conduct services live in church and on zoom, Facebook and YouTube.

Sunday services have stabilised with average attendances approaching 95% of 2021 levels, but still below pre-pandemic levels. The worship Group continue to serve faithfully, and we are grateful for their commitment considering the various challenges they face. The group started using backing tracks later in the year to give a fuller band sound, thereby enhancing their performance. They are still striving for some consistency. We will review the Sunday worship to identify areas for improvement in summer 2023.

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Daily Weekday Morning Prayer continues on zoom and people are using this opportunity to ask for personal prayers and we have been able to share wonderful testimonies of answers to prayer. Our Life Group continues online with some fluctuation in numbers. We now have between four and five regular group leaders.

The Rector, Rev Francis Adu-Boachie continues to take on responsibility and oversight of the running's and pastoral matters at St Margaret's with the support of Rev Kostakis our SSM, and the new Parish curate Albert Danquah who joined us in June.

Wednesday Communion has been the major weekday service with increasing numbers of people attending regularly. This is now seen as a valued second congregation and Biblical themes for reflection are chosen carefully, bearing in mind the nature of the congregation. Ministers and members of the Sunday congregation are encouraged to attend and bear witness to the Gospel of Christ when the opportunity arises.

Coffee morning and Community lunch continues to grow with a large group enjoying a Thanksgiving dinner together in November as the hospitality leader took some extended time off. A group of volunteers stepped up to oversee the shopping and cooking to continue the fellowship lunches after the Holy communion services. They also continued using surplus food collected from Tesco Express supermarket through a partnership with FareShare to reduce food waste.

Our annual multi-faith Remembrance Sunday service took place in person at the war memorial on Sunday 13th of November and we had the march of uniformed groups and others veteran organisations through Edgware Town again. Our annual Edgware Town Carol Service went ahead in the church on the 15th of December with the Mayor of Barnet, businesses and community groups represented.

The community space continues to be the focus for outdoor activities throughout the year as the volunteer gardening team continued to keep the space blooming. They also have help from the young adults from Oakbridge School. The space is frequented by young and old alike throughout the week.

We hosted our regular annual Easter egg hunt on Saturday 16th of April for children and families in the local community, with crafts and live music outside on the day, which was followed by an Easter themed family film, which again was a great success. This was followed by our Celebrations for the Queen's Platinum Jubilee in the form of Family Fun Day on Saturday 4th of June engaging the community with live music, cream teas, as well as activities for young people and families, where crowns and flags were made by the children, followed by a family film.

Free family film nights continued once a month during spring and summer. This attracts the local community especially families with young children but also adults too. It was suspended in winter and will resume in the spring again.

We commemorated the Queen's sad passing with a book of condolence out in the church, also candles for lighting where the public could come and pay their respects, the funeral was also screened live in the church for the community to come together and mourn, the bells were pealed by our Tower captain.

Weekly reflections, pictures and news articles continue to be circulated via Mailchimp to a growing list of people connected to the church. The Newsletter reflection is written by various members of the Leadership Team.

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Powerpraisers continue to meet on the first and third Sunday of the month for the children to engage with a Sunday service in Truth Hall during the Sunday service. They ended the year with a Christmas party and Christingle service.

We are blessed by some dedicated and hardworking volunteers to help with all this work but are always hoping for more people to help us.

St Andrew's Church:

Mission statement: We are called to love and serve our community. We achieve our goals through the following:

Worship and Disciples: To encourage members of the congregation back into church through inspirational worship and sound teaching and so that we may grow together into the fulness of Christ.

Sunday Worship continued in person and online, though attendance online has decreased drastically. It was encouraging to note that by the end of the year 95% of the congregation were attending Church services in person. The worship group continues to lead us with some inspirational singing, despite some challenges. Morning prayer and the Friday Life groups continue online. There are now two life groups on Monday. Both meet in person, one at a home and one in Church. The groups have also served as places of pastoral support.

Children: We aim to provide a safe and consistent teaching programme for children and families so that they may fulfil God-given potential.

The Toddler Group has resumed thanks to the team. We have seen great progress and families have found it very useful. Attendances have been very encouraging. However, ministry with children on Sundays was almost non-existent. The Leadership Team agreed that we set up a children's table every Sunday with art and craft resources to engage children. Our work with the Preschool continues to flourish and two successful joint events were organised during the year. The family Movies is yet to resume. We are yet to recruit a children's worker.

Community outreach: To be instruments of God's love, offer practical support and assist community building.

Together on Tuesdays has been meeting in the year in Church and outdoors with various activities aimed at building communities. There were some interesting programmes as usual, including some live music sessions. The Queen Platinum Jubilee brought out the best of St Andrew's, as the hospitality team and others with support of the Preschool put together a fantastic event for the community. Activities included live music, craft and face painting.

We have continued to support families through the Food Support Scheme thanks to the generosity of members of the congregation and the untiring work of George, Sally and the outreach team.

Fabric and Presentation: To maintain the church building to a high standard and to be proper stewards of church property.

We continue to maintain and upgrade our facilities. The kitchen was refurbished during the summer to a very high standard through funding from the PCC. There was a Quinquennial Inspection by the Parish Architect. The building is in good shape, but certain remedial work has been identified. This will be carried out in 2023. Members of the congregation requested that the Church building is redecorated, and the noticeboard replaced.

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St Peter's Church

The overarching aim of the diocese of London's vision for 2030 is "for every Londoner to encounter the love of God in Christ". This report will show how St Peter's has been working towards that aim in 2022 with partners in the parish and beyond.

We grew as **confident disciples** because we were blessed and built up in our faith by a dedicated and diverse team who faithfully preached and led Sunday services, weekday prayer meetings and Bible studies and monthly women's meetings. We thank God for the ministry of Henry Acquah and Caroline Baffo, our Licensed Lay Ministers Dave Franklin, Julie Okpala and Sirous Esfandiyari (who completed the diocesan St Edmund's Licensed Lay Ministry Course in June), Margit Rea (LifeGroup, Women Arise) and the children's ministry team led by Melissa MacKnuff.

We are blessed to worship as community where on a regular basis almost 50% of the congregation is under 16 (Usual Sunday Attendance 25 adults, 12 under-16, with a maximum of 23). It has been especially heartening to see how young people have started to help with the children's work alongside our team on Sundays. We have been supporting professional development of the team with input from Samantha Scott and joint safeguarding training as part of our commitment to be a safer church. Samantha also advanced the growing synergy between the grant-funded, community-focused Stonegrove Estates' Youth Project and the church's youthwork including the newly-refocussed monthly Saturday Youth Brunches. The strength of youth and children's work was acknowledged when Edgware and District Churches asked us to lead the evangelistic craft activities on Palm Sunday with the help of members of St Margaret's.

The team also forms the backbone of our Messy Church outreach services. Our Hallowe'en Light Party was attended by over 130 people, including 58 non-members and the joint Advent Extravaganza in partnership with SEYP and the Stonegrove and Spur Road Community Group which over 90 attended. We provided special services and events at the request of our partners the Stonegrove Community Trust for the Queen's Platinum Jubilee (including ringing the bell 90 times) and her funeral later in the year. That event was led by Rev Francis Adu-Boachie as Simon was away.

We continue to offer hybrid online in person worship for those who are not able to join our services. Weekday Prayer During the Day continues through the WhyPay conference call app and the weekly Revive Bible study is online. We thank God for the technologies which allow this and for the ministry of Alexander MacKnuff and the young people of our AV team for their contribution to Sunday services – despite regular issues with the screens in OneStonegrove.

All this has contributed to **creative growth** in the worshipping community at St Peter's which now stands at 95 after the COVID-related falls in 2020 and especially 2021 when 17 people left. This is more than the 2019 total of 93, although Sunday services have not yet reached the same levels as pre-COVID (2022 37, 2019 57). However, we thank God for the new way in which He has sovereignly drawn 'passing traffic' into our services with 8 adults and 7 children staying with us long term – although we are well off the beaten track. 2 adults and 1 child left in 2022. This growth increased the ethnic and social diversity of the church with new people attending from Nigeria, Lithuania, China, India and England.

We continued to act as a **Compassionate Community** with and for the people of Stonegrove through food support. Once again in partnership with Jesus House we supported 26 families through the Christmas Lunch On Jesus hamper initiative. This continues a trend since COVID of around 20% fewer deliveries each year. However, sadly, our rebranded foodbank (St Peter's Pantry, led by Margit Rea) has seen considerable growth. Although every week is different, as of November we were supporting 36 households (up to 50 individuals) on a monthly basis. This means that we provided

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around 3,000 meal equivalents through our weekly and emergency drop-ins and about 250 deliveries. Those we support include 'ordinary' people suffering from multiple chronic physical and mental health issues, asylum seekers fleeing abuse, refugees with handicaps, single-parent families with handicapped children and substance abusers.

We received direct donations of £2,239 and spent £2,092 on food for the foodbank. Our grateful thanks are due to Berni Lee and her Beyogafit community who raised over £1,000 for us in January. We would also like to acknowledge the generosity of Dr BW who helped set up a 'Wolf From The Door' fund which also contributed to the foodbank. Our partners My Yard withdrew from this area but we still collaborate with the Stonegrove Community Trust and Morrisons and we developed a deeper partnership with the Young Barnet Foundation to get food.

Our regular term time Wednesday Play and Stay sessions continued with the help of volunteers both from St Peter's and St Andrew's. On average around 20 adults and children attend. They report that the sessions provide a safe environment with a sense of belonging for children and parents/carers which helps socialisation and benefits their mental health.

One major change which took place in our worship is that now all collections are taken African-style with members joyfully dancing down to the front of the church and throwing their offerings into a bowl (2 Corinthians 9:7). Knowing the difficult circumstances of many of their lives, it always touches my heart to see members' amazing generosity which was reflected in a massive increase in giving as loose collections increased by 400%!

SEYP (Stonegrove Estates Youth Project)

Since 2008 the Stonegrove Estates' Youth Project has been delivering open access afterschool activities with the provision of a free snack and informal peer group mentoring within Buddy groups led by young leaders. SEYP staff also engaged in partnership work with Be lifted and Bread'n'Butter and St Peter's Church, the latter partnership provided particularly beneficial synergies for Stonegrove.

SEYP delivered activities for 40 weeks from Jan 2022 – Dec 2022 consisting of:

- 70 sessions of term time activities
- 15 sessions of holiday activities.

Total cost of delivery was £39,609 taking into account the savings made on the vacant post. John Lyons Charity funded the project with £30,000 and National Lottery Community with £10,000 for term time activities. Young Barnet Foundation also provided £3,629 and John Lyons Charity £4,000 for the delivery of holiday activities. We are grateful to our funders for their support. A video of SEYP is featured on the John Lyons Charity website and additional funds were granted by YBF when SEYP exceeded the expected outputs on occasion.

SEYP provided youthwork during half terms, in the Easter and Summer Holidays with additional work for the Platinum Jubilee and a focus on Black History Month in October where most activities had an Afro-Caribbean inspired theme. This included parents bringing in dishes from their own culture and food was served that had been cooked and prepared by staff.

The project continues successfully to empower young people to develop their potential with a clear progression from members to volunteers as Junior Leaders and then as paid staff. This has helped with university and job applications and encouraged them to play leadership roles in other community organisations including the local church as well as assisting at community events with the Stonegrove and Spur Road Community Group. The majority of the Junior Leaders/paid staff live in the close local area.

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The SEYP funding year runs to a different calendar to that of the Parish, hence funding received in 2022 includes part of 2023. Any savings made from the vacant post were able to be carried forward into 2023 to extend our time of delivery when funding is due to end. Although funding bids are being worked on, the situation post April 2023 is unclear.

Edware Parish Properties

Edware Parish has been blessed by God's provision of properties to further the mission of the parish. These include freehold houses (at Fairfield Crescent and Lacey Drive) and the Parish Hall. Other properties including the St Andrew's/Stephenson Hall and St Margaret's/Truth Hall (both owned by the PCC) and 2 Beulah Close and 2 Savoy Close which belong to the London Diocesan Fund. St Peter's/OneStonegrove is held on a long (999) year lease by the Diocese. The buildings serve our mission by providing places for clergy to live and income through hire agreements. Local oversight of the buildings remains with Edware PCC through the Standing Committee. This report will focus on parish properties only because matters relating directly to the mission of the district churches are dealt with in their general reports.

The conversion of **50 Fairfield Crescent** into 2 flats was completed by the middle of the year. Unfortunately, this was later than expected and slightly over budget due to Cadent delaying works for around 6 weeks. The funds had been provided by the London Diocesan Fund out of the surplus from the sale of the old Rectory site. One flat is now rented out through our property agents and the other provides accommodation for our parish curate Albert Danquah. This is because parishes are responsible for housing curates – which was the original purpose of the building. We are grateful for the support of Dick Dykes as architect and agent during the project.

Every 5 years a **quinquennial inspection** of all our buildings, including the churches needs to take place to ensure that they are being well looked after. Jodie Edwards who had been recommended by our previous QQ surveyor and the Diocese carried this out for us and is helping us to put together a schedule of works to be carried out in 2023 for the most urgent repairs. This was the first inspection of St Peter's/OneStonegrove and 9 Lacey Drive. The most extensive (and expensive) repairs are for St Margaret's roof and are likely to require additional fundraising. However, there is the potential for this to be expanded to include work on environmental sustainability such as mounting photovoltaic cells.

The **Parish Hall** continues to be leased to Fountain Montessori as a nursery, providing income for mission. The current lease will cease in 2025. The status of the patch of land between the Parish Hall and the Scout Hut is being clarified along with issues regarding the use of the Scout Hut in relation to the original agreements between the parish and the Scouts in 1985. We are being assisted on this by Will Saxby who has worked with us on the Parish Hall lease.

Trustee Working Group Report

Edware Parish continues to employ the following staff to carry out operational administration and aspires to appoint a Parish Children and Families' Worker.

Edware Parish Children and Families' Worker

Edware Parish advertised a Christian Children and Families Worker with vision and energy to reach out to children and families locally during 2022. This was on a two-year fixed contract initially. Interviews were held. However, we were unable to appoint a suitable worker. The post will be readvertised during 2023 with some changes to the job description.

St Margaret's, St Andrew's, St Peter's
The Parochial Church Council of the Ecclesiastical Parish of Edgware
Registered Charity 1131803

Edgware Parish Communications Administrator

The Edgware Parish Communications Administrator was appointed during 2022 to support the mission of the parish through effective communication (online and offline) and administration. However, Edgware Parish terminated employment with the postholder. The post will be readvertised during 2023.

Properties Co-ordinator

The part time Properties Co-ordinator role was reviewed during May 2022 and a formal consultation took place. As a result, the post was made redundant.

Cleaners

Edgware Parish continues to employ three part time cleaners for St. Andrew's Church, St. Margaret's Church, and the Parish Hall

Financial Review

During the year the PCC's income decreased by £392,000 to £321,000, and expenditure decreased by £17,000 to £334,000. After a loss of £1,000 (2021: a gain of £1,000) on the revaluation of its investments, the PCC has reported a deficit of £14,000 (2021: a surplus of £364,000). In addition, during the PCC spent £280,000 on the development of Fairfield Crescent, which has been capitalised and included in the PCC's balance sheet.

The Diocese has made grants to the PCC to help fund the development of Fairfield Crescent. A grant of £323,000 was received in 2021 and a smaller final grant for £6,000 was received in 2022. In addition in 2021 the charity also received a large legacy of £100,000; in 2022 legacy income was £1,000. Donations from members and related gift aid has also fallen this year by £46,000. Together these factors have reduced this year's income by £462,000. This has been partly offset by an increase of £31,000 in other grant income (largely for SEYP) and by an increase of £43,000 in lettings income, of which about one third was due to income from utilities used by a tenant in previous years following the agreement of a new lease.

This year's reduction in expenditure is due to a variety of factors. Expenditure on general church running costs, premises, staffing and grant making fell by £23,000. This was offset by an increase of £6,000 in ministry expenses and other administrative expenses.

The charity's net assets decreased by this year's deficit of £14,000, to £642,000. Net assets comprise tangible fixed assets and investments of £395,000 (which includes £383,000 spent over the past two years on Fairfield Crescent), cash of £244,000 (of which £171,000 is unrestricted and £73,000 is restricted) and other net current assets of £3,000.

Remuneration to PCC

Two of our PCC members were 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 was paid £1,613 (2021: £1,010). Catherine does not earn enough to pay NI contributions or to have to contribute to a stakeholder's pension. Samantha McCarthy worked on a short-term basis as an office administrator and was paid £3,515. Payment was made under the Charities Act, the Church Representation rules and the PCC Powers (1956).

Ann Loretta Adu-Boachie (Daughter of the Rector) worked as part-time administrator and was paid £3,512.

We are very grateful to Samantha and Ann for stepping in to help while we were attempting to appoint a new Parish administrator.

St Margaret's, St Andrew's, St Peter's
The Parochial Church Council of the Ecclesiastical Parish of Edgware
Registered Charity 1131803

Donations by members of PCC and close family

The aggregated donations by PCC members and connected parties were £51,200 compared to £40,140 in 2021 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 projected expenditure so that the PCC could continue to operate should income and / or expenditure vary unexpectedly. The PCC considers free reserves to comprise the cash held in unrestricted general funds plus the cash held in the designated funds created for legacies received by the charity. At the year-end the PCC held free reserves of £124,000 and the PCC is complying with its reserves policy. The PCC notes that it has benefitted from significant legacy income in 2021 and 2020, which have bolstered the PCC's free reserves.

Safeguarding

Edgware PCC takes the safety of all vulnerable people very seriously. We are committed to safeguarding children, young people and vulnerable adults in our worshipping community. With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

During the year, the PCC members have discussed Parish and local team policies and talked through who is required to do what level of safeguarding training. Volunteers and Church officers have been encouraged to undertake necessary training.

Risk assessment for Parish events and activities were discussed at PCC meetings. Safeguarding is on the Agenda of all PCC meetings to remind members of the obligations for training and DBS checks. A new DBS checker has been appointed. The Edgware Parish Safeguarding Policy may be found on the parish website on the Welcome page and on each of the pages for the 3 churches. The Diocese safeguarding team continue to give us excellent support and advice.

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.

St Margaret's, St Andrew's, St Peter's
The Parochial Church Council of the Ecclesiastical Parish of Edgware
Registered Charity 1131803

Approval

This Report was approved by the PCC and signed on their behalf by:

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

Henry Acquah (Parish Warden)

Dave Franklin (Parish Warden)

Date:

**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 2022 on pages 17 to 30 following, which have been prepared on the basis of the accounting policies set out on pages 20 to 22.

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 Charity'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:

1. accounting records were not kept in respect of the Charity 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

Date:

ST. MARGARET'S, ST. ANDREWS, ST PETER'S
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EDGWARE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	98,710	64,239	-	162,949	594,592
Charitable activities	4	39,847	-	-	39,847	38,178
Other trading activities	5	117,282	-	-	117,282	78,233
Investments		915	353	-	1,268	377
Other income		-	-	-	-	1,590
Total Income and Endowments		256,754	64,592	-	321,346	712,970
EXPENDITURE ON						
Charitable activities	6	287,432	46,620	-	334,052	350,563
Total Expenditure		287,432	46,620	-	334,052	350,563
Net gains/(losses) on investments		-	-	(1,639)	(1,639)	1,767
Net income/(expenditure)		(30,678)	17,971	(1,639)	(14,345)	364,174
Transfers between funds	13	233,533	(229,473)	(4,060)	-	-
Net movement in funds		202,855	(211,501)	(5,700)	(14,345)	364,174
Reconciliation of funds:						
Total funds brought forward	13	353,308	288,900	13,926	656,134	291,960
Total funds carried forward	13	556,163	77,399	-	641,789	656,134

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

All income and expenditure derive from continuing operations.

The notes on pages 20 to 30 form part of these accounts.

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

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 £	2021 £
FIXED ASSETS						
Tangible assets	8	382,994	-	-	382,994	102,620
Investments	9	-	4,060	8,226	12,287	13,926
		<u>382,994</u>	<u>4,060</u>	<u>8,226</u>	<u>395,281</u>	<u>116,546</u>
CURRENT ASSETS						
Debtors	10	23,634	-	-	23,634	19,045
Cash at bank	11	<u>171,040</u>	<u>73,339</u>	<u>-</u>	<u>244,379</u>	<u>531,805</u>
		194,674	73,339	-	268,013	550,850
CREDITORS: Amounts falling due within one year	12	(21,505)	-	-	(21,505)	(11,262)
Net Current Assets		<u>173,169</u>	<u>73,339</u>	<u>-</u>	<u>246,508</u>	<u>539,588</u>
NET ASSETS		<u>556,163</u>	<u>77,399</u>	<u>8,226</u>	<u>641,789</u>	<u>656,134</u>
FUND BALANCES	13					
Unrestricted funds						
Designated funds		185,420	-	-	185,420	237,244
General funds		<u>370,743</u>	<u>-</u>	<u>-</u>	<u>370,743</u>	<u>116,064</u>
		556,163	-	-	556,163	353,308
Restricted funds		-	77,399	-	77,399	288,900
Endowment funds		<u>-</u>	<u>-</u>	<u>8,226</u>	<u>8,226</u>	<u>13,926</u>
		<u>556,163</u>	<u>77,399</u>	<u>8,226</u>	<u>641,789</u>	<u>656,134</u>

The financial statements were approved by the PCC and were signed on its behalf by:

Revd Francis Adu-Boachie (Chair)

Date

Charity Number: 1131803

The notes on pages 20 to 30 form part of these accounts.

ST. MARGARET'S, ST. ANDREWS, ST PETER'S
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EDGWARE
FOR THE YEAR ENDED 31 DECEMBER 2022
CASH FLOW STATEMENT

	Note	2022 £	2021 £
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	a	<u>(7,052)</u>	<u>348,211</u>
Cash flows from investing activities:			
Purchase of property, plant and equipment		(280,374)	(102,620)
<i>Net cash provided by/(used in) investing activities</i>		<u>(280,374)</u>	<u>(102,620)</u>
<i>Change in cash and equivalents in the reporting</i>		<u>(287,426)</u>	<u>245,591</u>
Cash and equivalents at the beginning of	b	531,805	286,214
<i>Cash and cash equivalents at the end of the year</i>	b	<u>244,379</u>	<u>531,805</u>

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
<i>Net income/(expenditure) for the reporting period (as per the statement of</i>	(14,345)	364,174
Adjustments for:		
(Gains)/losses on investments	1,639	(1,767)
(Increase)/decrease in debtors	(4,589)	(3,583)
Increase/(decrease) in creditors	10,243	(10,613)
<i>Net cash provided by (used in) operating activities</i>	<u>(7,052)</u>	<u>348,211</u>

Note b: Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank	244,379	531,805
Total cash and cash equivalents	<u>244,379</u>	<u>531,805</u>

An 'Analysis of changes in net debt' has not been presented because the PCC does not have any borrowings.

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 2022

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.

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.

The PCC receives a significant amount of income from lettings of its facilities and this income is disclosed separately in note 4 'Income from charitable activities' and note 5 'Income from other trading activities'. In the opinion of the charity, the rest of the charity's income comes from just one activity, which is the advancement of the Christian faith.

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.

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 2022

2 Accounting policies continued

c) Expenditure continued

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.

The cost of raising funds (namely expenses in respect of the income disclosed in note 5 'Income from other trading activities') is not significant and has not been separately disclosed.

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 items, is more than £2,500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

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

Following its re-development, the residential property at Fairfield Crescent (see note 8 'Tangible fixed assets') now comprises two flats. The larger flat is being used by the PCC to provide accommodation to its curate and the smaller flat is currently being let on commercial terms to generate income for the PCC. It is difficult to assign reliable values (both cost and current market value) to the smaller flat and it is possible that, in the future, this flat will be used in the charity's activities. For these reasons, the smaller flat has not been treated as an investment property in these accounts.

In the opinion of the trustees the residual value of the residential property at Fairfield Crescent is considered to be very high. For this reason, as any charge for depreciation would be immaterial, there is no charge for depreciation in respect of this property in these accounts.

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.

h) Taxation

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

**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 2022

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

j) 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

	2022	2021
	£	£
General donations	89,215	127,980
Legacies	1,000	100,000
Gift aid recoverable	18,555	26,266
Non-governmental grants:		
Diocesan grant for the development of property	6,000	323,059
Other grants	48,179	14,649
Government grants:		
Culture recovery grant	-	2,320
Job Retention Scheme grants	-	318
	<u>162,949</u>	<u>594,592</u>

4 Income from charitable activities

	2022	2021
	£	£
Fees from occasional services	240	1,506
Lettings for charitable and community use	36,681	32,985
Church activities	2,926	3,687
	<u>39,847</u>	<u>38,178</u>

5 Income from other trading activities

	2022	2021
	£	£
Lettings to generate income	117,282	78,233
	<u>117,282</u>	<u>78,233</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 2022

6 Charitable expenditure

	2022 £	2021 £
(a) <u>Direct costs</u>		
Parish share	150,000	150,000
Other ministry expenses - adults	4,675	12,977
Other ministry expenses - outreach	4,010	5,568
Other ministry expenses - youth and children	36,689	21,367
Other ministry expenses - other	1,499	4,211
Expenses incurred by ministry staff	8,799	8,018
Church running expenses	13,046	19,730
Church maintenance	10,685	7,234
Insurances	7,540	7,718
Upkeep of churchyard & grounds	4,856	13,279
Hall maintenance and running costs	24,595	18,844
Church major repairs	23,015	29,645
Other premises costs	3,866	2,677
Missionary and charitable giving	9,001	13,151
	<u>302,276</u>	<u>314,419</u>
(b) <u>Support costs</u>		
Governance costs		
Independent examiner's fee for preparing and examining the accounts	4,200	4,140
Administrator employment costs	14,178	21,011
Other administrative expenses	6,006	6,227
Legal and professional fees	6,144	2,357
Letting agent fees	1,248	2,409
	<u>31,776</u>	<u>36,144</u>
Total expenditure	<u><u>334,052</u></u>	<u><u>350,563</u></u>

The fee payable to the independent examiner for preparing and examining the accounts was £4,200 (2021: £4,140); in addition the charity paid £816 (2021: £737) to Stewardship for payroll bureau services.

6 (c) Missionary and charitable giving

	Institutions £	Individuals £	2022 £
Missionary support	5,114	-	5,114
Relief of poverty	-	3,887	3,887
	<u>5,114</u>	<u>3,887</u>	<u>9,001</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2021 £
Missionary support	10,345	-	10,345
Relief of poverty	-	2,806	2,806
	<u>10,345</u>	<u>2,806</u>	<u>13,151</u>

The charity's principal grants to institutions comprised:

	2022 £	2021 £
Church Pastoral Aid Society	2,034	2,034
Church Mission Society	2,034	2,034
Edgware and District churches	246	1,777
Open Doors Ministry	-	2,000
Other missionary support grants for less than £1,000 each	800	2,500
	<u>5,114</u>	<u>10,345</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 2022

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

	2022 £	2021 £
Gross wages and salaries	18,980	26,986
Pension costs	267	224
Other employment costs	2,000	-
	<u>19,247</u>	<u>27,210</u>

In the previous year the PCC made termination payments totalling £3,501 (2022: £nil) and these payments are included in the previous year's figure for gross wages and salaries.

The average monthly number of employees during the year was 3.8 (2021: 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 the following members of the PCC were employed by the PCC:

- a) Catherine Taylor, who received employment benefits totalling £1,613 (2021: £1,001) for helping maintain church property.
- b) Samantha McCarthy, who received employment benefits totalling £3,515 (2021: £nil) for helping with church administration.

These payments are allowed by the regulations that govern the charity. No other employment benefits (2021: £nil) were paid to the trustees, who are the only members of key management.

Rev'd Preb. Francis Adu-Boachie 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 £5,626 (2021: £6,656).

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 (2021: £nil) were paid to (or for) members of the PCC.

8 Tangible Fixed Assets

	Church buildings £	Church halls £	Church houses £	Total 2022 £
Cost				
At 1 January 2022	5,218	15,200	106,120	126,538
Additions	-	-	280,374	280,374
At 31 December 2022	<u>5,218</u>	<u>15,200</u>	<u>386,494</u>	<u>406,912</u>
Accumulated Depreciation				
At 1 January 2022	5,218	15,200	3,500	23,918
Charge for the year	-	-	-	-
At 31 December 2022	<u>5,218</u>	<u>15,200</u>	<u>3,500</u>	<u>23,918</u>
Net book value				
At 31 December 2022	<u>-</u>	<u>-</u>	<u>382,994</u>	<u>382,994</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>102,620</u>	<u>102,620</u>

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

During the year the PCC completed the redevelopment of the property at Fairfield Crescent, which is one of the church houses. The re-development involved the conversion of a single dwelling into two flats and was largely funded by grants received from the Diocese, which in total have amounted to £329,059 (see note 3 'Donations and legacies').

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>

**ST. MARGARET'S, ST. ANDREWS, ST PETER'S
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Tangible Fixed Assets continued

Church houses comprise the properties at:

Parsonage Lacey Drive		2,500
Fairfield Crescent		
Cost before the recent development	1,000	
Expenditure incurred to re-develop the property	<u>382,994</u>	
		<u>383,994</u>
		<u>386,494</u>

9 Fixed asset investments

	CBF Income Funds		2022	2021
	Education fund	Repair fund	£	£
Market value brought forward	9,323	4,603	13,926	12,159
Change in value of investments	<u>(1,097)</u>	<u>(542)</u>	<u>(1,639)</u>	<u>1,767</u>
Market value carried forward	<u>8,226</u>	<u>4,061</u>	<u>12,287</u>	<u>13,926</u>

10 Debtors and Prepayments

	2022	2021
	£	£
Tax recoverable	5,659	10,615
Lettings debtors	17,975	4,715
Accrued income	-	3,272
Other debtors	<u>-</u>	<u>443</u>
	<u>23,634</u>	<u>19,045</u>

11 Cash at Bank and in Hand

	2022	2021
	£	£
Cash at bank	<u>244,379</u>	<u>531,805</u>

12 Creditors: liabilities falling due within one year

	2022	2021
	£	£
Trade creditors	16,646	3,258
Accruals	4,200	4,080
Other creditors	659	224
Grant making obligations	<u>-</u>	<u>3,700</u>
	<u>21,505</u>	<u>11,262</u>

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Funds

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

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
<u><i>Designated funds</i></u>					
St. Margaret's Fabric	22,805	1,700	(1,580)	-	22,925
St. Margaret's Youth	5,824	-	(489)	-	5,335
St. Andrew's Fabric	1,356	140	(846)	-	651
General legacies	147,998	1,000	(18,945)	-	130,053
St. Peter's legacies	8,318	-	-	-	8,318
Stonegrove Estates Youth Project	4,300	-	-	6,000	10,300
Fairfield renovation	45,000	-	(37,954)	-	7,046
Hardship	1,642	-	(850)	-	792
	<u>237,244</u>	<u>2,840</u>	<u>(60,665)</u>	<u>6,000</u>	<u>185,420</u>
<u><i>General unrestricted funds</i></u>	<u>116,064</u>	<u>253,914</u>	<u>(226,767)</u>	<u>227,533</u>	<u>370,743</u>
Total unrestricted funds	<u>353,308</u>	<u>256,754</u>	<u>(287,432)</u>	<u>233,533</u>	<u>556,163</u>
<u><i>Restricted funds</i></u>					
St. Margaret's					
Special Projects (fabric)	4,419	-	-	-	4,419
Church Tower Refurbishment	22	-	(22)	-	-
Music	556	158	(140)	-	574
St Andrews					
Special Projects (fabric)	296	3,500	-	-	3,796
Family Worker	18,804	-	-	-	18,804
3Bs	332	-	-	-	332
St Peters					
Youth Work	5,401	-	(1,215)	-	4,186
Fabric	322	400	(30)	-	691
Hospitality	600	300	(195)	-	705
Music (gift day)	2,113	-	-	-	2,113
Angel Project	208	-	-	-	208
Sewing Stitches	-	500	-	-	500
Hardship	-	1,160	(500)	(660)	-
Foodbank	-	2,239	(2,092)	660	806
PCC					
Edgware & District Churches	2,555	-	(246)	-	2,309
Harriet Hurst Education	927	245	-	-	1,172
Harriet Hurst Repairs	498	61	-	4,060	4,619
Hardship	6,532	2,383	(2,571)	-	6,344
Fairfield renovation	227,533	6,000	-	(233,533)	-
Stonegrove Estates Youth Project	17,783	47,648	(39,609)	-	25,821
Total restricted funds	<u>288,900</u>	<u>64,592</u>	<u>(46,620)</u>	<u>(229,473)</u>	<u>77,399</u>
<u><i>Endowment funds</i></u>					
Harriet Hurst Church Education fund	9,324	-	(1,097)	-	8,226
Harriet Hurst Church Repair fund	4,602	-	(542)	(4,060)	-
Total endowment funds	<u>13,926</u>	<u>-</u>	<u>(1,639)</u>	<u>(4,060)</u>	<u>8,226</u>
Aggregate of funds	<u>656,134</u>	<u>321,346</u>	<u>(335,691)</u>	<u>-</u>	<u>641,789</u>

During the year:

- £233,533 (2021: £102,620) was transferred from the restricted Fairfield renovation fund to the unrestricted general fund in respect of capital expenditure incurred in the year on the re-development of the property at Fairfield Crescent. The expenditure incurred to re-develop the property satisfied the restriction placed on the income.
- £6,000 was transferred from unrestricted general funds to the designated Stonegrove Estates Youth Project to increase the amount set aside for this project.
- £4,060 (2021: £nil) was transferred from endowment funds to restricted funds after the Diocese advised that the Charity Commission had granted permission for the Harriet Hurst Church Repair endowment fund to become an restricted fund so that they could be used more effectively.

**ST. MARGARET'S, ST. ANDREWS, ST PETER'S
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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13 Funds continued

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted	Endowment	
	General	Designated	funds	funds	2022
	funds	funds	funds	funds	£
	£	£	£	£	£
Tangible fixed assets	382,994	-	-	-	382,994
Fixed asset investments	-	-	4,060	8,226	12,287
Debtors	23,634	-	-	-	23,634
Cash at bank and in hand	(14,380)	185,420	73,339	-	244,379
Creditors falling due within one year	(21,505)	-	-	-	(21,505)
	<u>370,743</u>	<u>185,420</u>	<u>77,399</u>	<u>8,226</u>	<u>641,789</u>

The PCC notes that the cash held in unrestricted general funds was in deficit at the year end and expects to make transfers from unrestricted designated funds in the new financial year to eliminate the deficit.

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

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Closing balance 2021 £
<u>Designated funds</u>					
St. Margaret's Fabric	31,575	250	(9,019)	-	22,805
St. Margaret's Youth	6,853	-	(1,029)	-	5,824
St. Andrew's Fabric	3,474	-	(2,118)	-	1,356
General legacies	47,998	100,000	-	-	147,998
St. Peter's legacies	8,318	-	-	-	8,318
Parish emergency repairs	285	-	(285)	-	-
Stonegrove Estates Youth Project	4,300	-	-	-	4,300
Fairfield renovation	45,000	-	-	-	45,000
Hardship	-	3,000	(1,358)	-	1,642
	<u>147,803</u>	<u>103,250</u>	<u>(13,809)</u>	<u>-</u>	<u>237,244</u>
General unrestricted funds	30,043	251,680	(268,279)	102,620	116,064
Total unrestricted funds	<u>177,846</u>	<u>354,930</u>	<u>(282,088)</u>	<u>102,620</u>	<u>353,308</u>
<u>Restricted funds</u>					
St. Margaret's					
Special Projects (fabric)	4,619	-	(200)	-	4,419
Church Tower Refurbishment	2,218	-	(2,196)	-	22
COVID culture	12,776	2,320	(15,096)	-	-
Music	120	2,544	(2,108)	-	556
St Andrews					
Special Projects (fabric)	2,234	13,000	(14,937)	-	296
Family Worker	18,804	-	-	-	18,804
3Bs	332	-	-	-	332
St Peters					
Youth Work	6,500	-	(1,099)	-	5,401
Fabric	4,048	-	(3,726)	-	322
Hospitality	600	-	-	-	600
Music (gift day)	2,113	-	-	-	2,113
Angel Project	-	2,000	(1,792)	-	208
PCC					
Edgware & District Churches	4,421	-	(1,867)	-	2,555
Harriet Hurst Education	752	176	-	-	927
Harriet Hurst Repairs	381	117	-	-	498
Hardship	5,018	2,750	(1,236)	-	6,532
Fairfield renovation	7,094	323,059	-	(102,620)	227,533
Stonegrove Estates Youth Project	29,926	12,074	(24,218)	-	17,783
Total restricted funds	<u>101,955</u>	<u>358,040</u>	<u>(68,475)</u>	<u>(102,620)</u>	<u>288,900</u>

**ST. MARGARET'S, ST. ANDREWS, ST PETER'S
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Funds continued

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Closing balance 2021 £
<i>Brought forward</i>					
Unrestricted funds	177,846	354,930	(282,088)	102,620	353,308
Restricted funds	101,955	358,040	(68,475)	(102,620)	288,900
	<u>279,802</u>	<u>712,970</u>	<u>(350,563)</u>	<u>-</u>	<u>642,209</u>
<i>Endowment funds</i>					
Harriet Hurst Church Repair fund	8,141	1,183	-	-	9,324
Harriet Hurst Church Education fund	4,018	584	-	-	4,602
Total endowment funds	<u>12,159</u>	<u>1,767</u>	<u>-</u>	<u>-</u>	<u>13,926</u>
Aggregate of funds	<u>291,960</u>	<u>714,737</u>	<u>(350,563)</u>	<u>-</u>	<u>656,134</u>

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>				
	General funds £	Designated funds £	Restricted funds £	Endowment funds £	2021 £
Tangible fixed assets	102,620	-	-	-	102,620
Fixed asset investments	-	-	-	13,926	13,926
Debtors	18,933	-	112	-	19,045
Cash at bank and in hand	4,889	237,244	289,672	-	531,805
Creditors falling due within one year	(10,378)	-	(884)	-	(11,262)
	<u>116,064</u>	<u>237,244</u>	<u>288,900</u>	<u>13,926</u>	<u>656,134</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. This includes £60,000 which has been ring fenced to fund a Families and Children's worker for two years.

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 by converting it into two flats.

The **Hardship** fund represents monies set aside by the PCC to help fund discretionary payments to people suffering hardship and deprivation in the local area.

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 **PCC 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 **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.

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Funds continued

Further information regarding the PCC's restricted funds continued

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 Hospitality** fund was created from donations received to help provide hospitality for those who come to the church.

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

The **St Peter's Angel Project** fund was created from a grant received to help fund a creative art project.

The **St Peter's Sewing Stitches** fund was created from donations received to help teach sewing skills to young people.

The **St Peter's Hardship** fund was created from donations received to help those suffering hardship.

The **St Peter's Foodbank** fund was created from donations received to help support a foodbank.

The restricted **Harriet Hurst Church Repair** fund and the restricted **Harriet Hurst Church Education** fund previously represented just the investment returns from the endowment funds mentioned below. This year, after obtaining permission from the Charity Commission, the capital previously held in the Harriet Hurst Church Repair endowment fund has been transferred to the restricted Harriet Hurst Church Repair fund.

The **Stonegrove Estates' Youth Project** fund provides year round activities for children and young people on the housing estates around St. Peter's Church. A summary of the fund's income and expenditure is given below:

	2022 £	2021 £
Income		
Grants receivable	47,648	12,074
Expenditure		
Staff costs	26,629	18,471
Rent	6,210	-
Activities & expenses	3,770	2,747
Other costs	3,000	3,000
	<u>39,609</u>	<u>24,218</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. As explained above this year, after obtaining permission from the Charity Commission, the balance on this endowment fund has been transferred to the restricted Harriet Hurst Repair fund.

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 Capital commitments

	2022 £	2021 £
Contracted for but not provided for by the balance sheet date	<u>-</u>	<u>236,000</u>

The previous year's capital commitment related to the PCC's contract for building work to the property at Fairfield Crescent. It represented the value of contracted work that had not been completed by the previous year-end.

15 Transactions with related parties

During the year, the PCC:

- a) received donations totalling £51,200 (2021: £40,140) from related parties (which includes members of the PCC and anyone closely connected to them).
- b) paid employment benefits totalling £3,512 (2021: £nil) to the daughter of trustee (Rev'd Francis Adu-Boachie) for helping with church administration.

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

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds					Unrestricted funds				
		General 2022 £	Designated 2022 £	Restricted 2022 £	Endowment 2022 £	Total 2022 £	General 2021 £	Designated 2021 £	Restricted 2021 £	Endowment 2021 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	3	95,870	2,840	64,239	-	162,949	133,655	103,250	357,687	-	594,592
Charitable activities	4	39,847	-	-	-	39,847	38,178	-	-	-	38,178
Other trading activities	5	117,282	-	-	-	117,282	78,233	-	-	-	78,233
Investments		915	-	353	-	1,268	24	-	353	-	377
Other income		-	-	-	-	-	1,590	-	-	-	1,590
Total income and endowments		253,914	2,840	64,592	-	321,346	251,680	103,250	358,040	-	712,970
EXPENDITURE ON:											
Charitable activities:	6	226,767	60,665	46,620	-	334,052	268,279	13,809	68,475	-	350,563
Total Expenditure		226,767	60,665	46,620	-	334,052	268,279	13,809	68,475	-	350,563
Net gains/(losses) on investments		-	-	-	(1,639)	(1,639)	-	-	-	1,767	1,767
Net income/(expenditure)		27,147	(57,824)	17,972	(1,639)	(14,345)	(16,599)	89,441	289,565	1,767	364,174
Transfers between funds	13	227,533	6,000	(229,473)	(4,060)	-	102,620	-	(102,620)	-	-
		254,679	(51,824)	(211,501)	(5,700)	(14,345)	86,021	89,441	186,945	1,767	364,174
Reconciliation of funds:											
Total funds brought forward		116,064	237,244	288,900	13,926	656,134	30,043	147,803	101,955	12,159	291,960
Total funds carried forward	13	370,743	185,420	77,399	8,226	641,789	116,064	237,244	288,900	13,926	656,134