

Edgware PCC

Report and Accounts
Year ended 31 December 2023

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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 2023**

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The Parochial Church Council of the Ecclesiastical Parish of Edgware
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 2023

Team Rector From 3 rd December 2018 Revd Prebendary Francis Adu-Boachie 1 Beulah Close Edgware	Team Vicar from August 2008 Revd Simon Rea 9 Lacey Drive Edgware	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.

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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 self-supporting minister and a 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 2023 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>	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>	Martina Enughi St P	from April 2021
<i>Deputy Warden</i>	Barry Wynford Dawes StA	from April 2021 to April 2023
<i>Deputy Warden</i>	Michael Sadler St A	from April 2023
<i>Deputy Warden</i>	George Mathew StA	from September 2020
<i>Deputy Warden</i>	Hazel Williams StM	from April 2022 to April 2023
<i>Deputy Warden</i>	Samuel Kofo-Kasumu StM	from April 2023
<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 to January 2023
<i>Elected members</i>	Catherine Taylor St A	from April 2016
	Brenda Franklin, StP	from April 2014 (District Treasurer)

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 and in particular the guidance on "The Advancement of Religion for the Public Benefit" and have regard to this 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 2023. Our online worshipping community has dropped after lockdown. At St Margaret's we lost our online group from overseas when Sally and Hammad Bailly 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	77	62	66	205
adult worshipping community 2023	50	33	60	143
youth worshipping community 2023	11	5	31	47
Baptisms in 2023	1	2	2	5
Confirmations in 2023	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 the working group meetings were received by the full PCC and discussed where necessary.

Administrative and organizational structures

We appointed a new part-time administrator in September 2023. 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

The Lord has brought us this far. There has been tentative growth in attendances and stability in parts of the parish. We have seen signs of growth at St Margaret and attendances at St Peter's continues to grow. Church attendance at St Andrew's has stabilised.

Following Rev Albert's ordination to the priesthood, we were able to place him and Rev Kostakis permanently at St Margaret's and St Andrew's respectively. There is evidence that the long-term placements are bearing fruit.

We give thanks for the life of the late Dot Johnstone and Ama Meribe who serve the parish faithfully over the years. and ... passed on to eternal glory.

During the year we preached and taught various themes including the book of Revelation, Safeguarding, commitment, witnessing, healing ministry. The parish agreed to include a form of prayer ministry at least once a month in our Sunday services. This has been received well by the congregation.

Following a season of prayer, the first week of October was designated a Missions week, concluding on Harvest Sunday. This brought some impetus to our outreach work, as we work on developing a culture of witnessing and evangelism in the Parish. Some of our Churches reported increases in attendances at Harvest and subsequent services.

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We continue to reach out to the community in various ways across the parish. The need for community outreach continues to grow, but resources and volunteers are limited. We appeal to members to consider giving some time for this work. I am particularly thankful to those who have dedicated themselves to community work and church life.

As part of supporting our volunteers and ministry teams, there was a workshop for preachers followed by a volunteers and ministers day in September, where ministers and organisers of church activities were encouraged and refreshed.

We made two appointments. A part-time parish administrator and children's and families' support worker were appointed in August and October. Their contribution has enhanced the work of mission and ministry.

We continue to lead the work of the Edgware and District Churches (EDC). 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 2023:

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

2023 was quite an eventful year which started with the resumption to pre-COVID level of all weekly activities after a break following the busy Christmas activities.

The community space continues to serve the local community throughout the year. The volunteer gardening team continues to keep the space nice and tidy, with help from the young adults from Oakbridge School, who usually come along on Wednesday mornings. The space is mostly used by people of all ages throughout the week, especially during lunchtimes.

We hosted our regular annual Easter egg hunt on the 8th of April for children and families in the local community, with crafts and live music outside the church. This was followed by an Easter themed family film, which again was a great success. We engaged with the local HSBC bank who donated some chocolate eggs for the event.

We had Celebrations marking the King's Coronation on the 8th of May where crowns and flags were made by the children and a buffet lunch held.

A Family Fun Day was held on 22nd July engaging the community with live music, as well as activities for young people and families, face painting and stalls selling books, sweets etc.

Free family film nights have been continuing once a month, this attracts small numbers of the local community especially families with young children but also adults too.

We also started a monthly mission outreach on the third Saturday, giving out tracts to members of the community and having conversations as well as inviting people to join our services.

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A weekly reflection together with relevant information about events are circulated via Mailchimp to a growing number of people connected to the church. Reflections are written by various members of the Leadership Team. We also use reflections from the UCB Word for Today website. Church services as well as Midweek Parish communion services continue to be streamed live on YouTube. Sunday services are simultaneously streamed on Zoom and Facebook which benefits members who are housebound. Attendances of Sunday services grew marginally and stabilised during the year thanks to the work of leaders and ministers. We bade farewell to Don the Worship leader and thanked him for his services to St Margaret's'. The use of music videos have proved quite successful.

Daily weekday Morning Prayer continues on Zoom and has become an avenue for prayer requests and sharing of testimonies. Sadly only a few people are able to make it on a consistent basis. Tuesday Life Group continues to meet via the Zoom platform with about 10 members attending regularly. Leaders take turns to facilitate the life-group sessions. There are other life-groups around the parish which is available for members of St Margaret's Church.

Wednesday Coffee morning and lunch club have metamorphosed into a vibrant community. More Romanian men have been attending. Rev Albert has been providing pastoral support, help with their integration and the nurture of their faith. Following a parish initiative of prayers and the introduction of Mission week, we had a rather large group of people enjoying our Harvest Mission lunch and Christmas dinner. We introduced our first lunchtime Carol singing. As a result, more people have been joining us for Holy Communion. Work has been on-going as we seek to grow Wednesday Holy Communion as a substantial second service.

A group of volunteers stepped up to oversee the shopping and cooking to continue the fellowship lunches after the Holy communion services during an extended break by the leader of the hospitality team. They also continued using surplus food collected from Tesco Express supermarket through a partnership with Fareshare to reduce food waste for the coffee morning as well as the fellowship lunches.

Sessions for Powerpraisers, our children's ministry, has been increased to provide a more consistent discipleship opportunity for children attending church. There are sessions held every Sunday in the Truth Hall. However, Powerpraisers join in the all-age service on the fourth Sunday of the month during which we have the monthly Sunday communion. Powerpraisers ended the year with a Christmas party on the 10th of December and participated in the Christingle service, held during our usual church service on the 17th of December.

Jayshri Halai married in August and she moved to Cambridge in late September to start ordination training at Ridley hall. We thanked Jayshri for all her work at St Margaret's and will continue to pray for her during her training.

A new Toddler group was started in the Autumn Rev Albert and our new Children's Support Worker with the aim of reaching out to young families and children in the community. It meets on Friday mornings at 10am. More work must be done in this area.

Our annual multi-faith Remembrance Sunday service took place at the war memorial on Sunday 13th of November preceded by the March through Edgware Town. Our annual Edgware Town Carol Service was held in the church on the 19th of December with the Mayor of Barnet in attendance. Some businesses and community groups were also represented. Another community event was held on the 16th of December, as part of our outreach to the community, with stalls selling books, sweets among other things and there were activities for the children.

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We continue to collaborate with Edgware and District Churches for the Palm Sunday "Walk of Witness" through Edgware followed by worship and children's activities in the Edgware Town centre's Boardwalk shopping centre. We also joined up for Thy Kingdom come, hosting an evening online. There was also an opportunity to sing with them for the Christmas Carols outreach - again at the Boardwalk shopping centre.

St Margaret's is blessed with some very dedicated and hardworking volunteers. Other members of the congregation are being encouraged to join the volunteer team. We are very thankful to all who give their time for God's work.

During the year we participated in the Parish volunteers evening and preachers' refresher day.

The Rector, Revd Prebendary Francis Adu-Boachie, as incumbent of Edgware parish, exercises responsibility and has oversight of ministry activities at St Margaret's with the support of Revd Kostakis Christodoulou and parish curate Revd Albert Danquah.

St Andrew's Church 2023:

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 mainly in person with small numbers of people online. Attendance has been stable during the year. The worship group continues to lead us with some inspirational singing with guest appearances enhancing the group's ministry. Morning prayer and the Friday Life groups continue online. The two life groups meet on Monday in person, though there needs to be a rethink with the one that meets at a residential address.

The Christingle service was our most attended service reaching out to many who have attended since they were children.

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

The children's ministry is generally well-supported. Following the death of Dot, the Toddler group has assembled a good and faithful team of volunteers who work tirelessly for our community. The group continue to provide a safe place for children and friendly environment for parents and child carers.

The Parish has appointed a Children's and Families' worker (Charity) to support the team of volunteers. Charity also attends church services twice a month to lead children's activities. Her appointment has boosted our children's work on Sundays and ensures that children are being disciplined.

Our partnership work with the Preschool has grown steadily and the manager is a main support for our work with children and families in the community. 75 people attended the Christmas event. We have agreed to organise family events on the second Friday of the month.

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

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The group for people over fifties (Together on Tuesdays) has continued to meet term-time on Tuesdays with creative events both in Church and outdoors. The addition of Catherine to the team has refreshed the leadership. Catherine and the Worship Group have performed songs to mark the great feast days of the church. There has been a good work between the group and the Preschool.

St Andrew's put on some great events to mark the passing of the late Queen Elizabeth and the Coronation of King Charles III. We provided the only public space for Broadfields Estate to mark these epical occasions. Our hospitality and children's teams were in good form and worked very hard.

Coffee Morning continues on the first Friday of the month. It provides a space to welcome new people and develop friendship. It continues to raise money for maintaining the building. We are thankful to all who give themselves to this ministry.

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

The Church buildings are regularly maintained and in good condition. The silver is kept safe. As requested, the building was redecorated in the summer and the crack on the floor was repaired again by the installation company. Stephenson Hall looked unsafe, so most of the toys and equipment for the Toddler group have been removed and kept in the old kitchen space. The entrance was repaired and made safe later in the year as part of the quinquennial repairs. The ramp has now been repaired.

St Peter's Church

We thank God for life and acknowledge that He works in all parts of our lives. That is why we are committed a holistic approach to mission. This is reflected in our new vision and mission statement:
Blessed to be a blessing.

**Growing together as a committed Christian community,
Sharing and caring inside and outside the church.**

This brief report will highlight how this approach worked itself out in 2023.

Blessed to be a blessing.

Despite continuing issues with AV, we recognise how much of a blessing our new home OneStonegrove is both for us and for the local community with many new opportunities for local people through the work of our partners the Stonegrove Community Trust who manage and operate the building on our behalf. Exciting plans to install a large photovoltaic array on the roof progressed, showing our joint support for environmental sustainability and caring for God's creation.

Growing together as a committed Christian community,

The worshipping community at St Peter's grew slightly to 91 with 64 on the electoral roll. 6 adults and 4 children joined us long term during 2023 while 3 adults and 3 children moved away. The congregation and Leadership Team remain ethnically and socially diverse including over 20 different nationalities. Sunday attendance also grew slightly to around 32 adults and 18 under 16 a week, with peak attendances of over 60. We remain grateful to God for the number of young people in our congregation (generally around 30%) and for the higher-than-average number of children on the autistic spectrum among them. This is a sign of what it means for us to be a truly welcoming community.

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On Easter Sunday we baptised 2 new members into the Church of God: a 5-year-old who insisted on full immersion because she had learned about baptism at her Church of England school and a Lebanese mother of 2 from a Lebanese Druze background who preferred sprinkling. It doesn't matter how much water is used, just that the heart attitude is right. The Iranian convert who was baptised in 2019 is now undergoing the discernment process for ordained ministry.

Once again, our best attended service was the Hallowe'en Light Party Messy Church (136 people). Attendances at Easter (51) and Advent (66) Messy Church were slightly down but there were more significant conversations. At each of these services well over half of were non-members attracted through our Play and Stay Group, highlighting synergies between different strands of our mission.

For much of the year we were blessed by the unexpected presence and ministry of 2 A-level students from Eastern Europe who suddenly appeared and then started inviting friends and blessing us with the pre-church Ministry of Tea and Toast. Their story is told on the Gregory Centre for Church Growth (<https://ccx.org.uk/content/stonegrove-estate-story/>) and featured on the London diocesan website!

We continue to thank God for our children's and youth work and children's and youth workers. On average between 6 and 10 young people (11+) attended monthly Saturday Youth Brunches, resulting in growing synergy between the grant-funded, community-focused Stonegrove Estates' Youth Project and the church's youthwork.

We also launched an African-style acapella women's choir who minister to us twice a month.

Despite issues with technology, we continue to offer hybrid worship on Sundays and during the week with Revive Fellowship weekly Bible studies on zoom and daily prayers on a conference call app. Our monthly Women Arise meeting offers further opportunities for face-to-face fellowship and study. We thank God for those who selflessly lead these opportunities to grow deeper in God's word.

Sharing and caring inside and outside the church

The **Stonegrove Estates Youth Project** at OneStonegrove provides grant-funded community work and is dealt with in a separate section.

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 as well as providing practical and pastoral help where appropriate. This year we began to bring more Christian input in parallel with Messy Church.

We rebranded our **foodbank** as St Peter's Pantry and supported around 230 people instead of last year's 50. Using a formula provided by our partners the Young Barnet Foundation, we estimate that we provide support c4,400 meal equivalents per month. We thank God for the support of the Stonegrove Community Trust who provide staff to assist with food distribution, highlighting further synergies in our holistic approach to mission.

We've kept the same basic concept of trying to give beneficiaries respect by asking them what they want, not just giving them what we think they should need. As a result of all this regular support, we sadly took the decision to stop delivering Christmas Lunch on Jesus hampers with Jesus House after 14 years. We thank God for their ministry, and we thank Him that he gives us the strength to carry on with the foodbank work.

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In partnership with LivingWay Ministries we delivered the first stage of community tailored tuition under the banner **Sowing Stitches** aimed at improving the wellbeing and employability of local women. We also joined them in a new bid for 2024.

In the light of all this, we give thanks to God who is good and who works all things to the good of those who love him (Romans 8:28).

SEYP (Stonegrove Estates Youth Project)

SEYP delivered open access activities twice a week for a total of 35 weeks over the period Jan 2023 - December 2023. This was funded by John Lyon's Charity and St Peter's Church costing in the circa of £31,000. Our delivery consisted of Afterschool Club (8-11yrs) on a Tuesday and a Youth Club (12-16yrs) on a Friday.

Participants engaged in a variety of activities e.g. healthy eating, sports, craftwork, quizzes and learning about teamwork, identity, emotions and healthy relationships. Participants were also provided with a meal and supported by our Young Leaders through our informal peer group mentoring. SEYP staff also engaged in partnership work with St Peters Church.

A food provider was temporarily contracted April 2023 – Oct 2023 to provide meals for our participants which freed up staff time to carry out other duties, however this has now ceased. An attempt was made to engage in Street Work to assist in improving Youth Club attendance, however this could not be pursued due to lack of staffing.

Holiday Activities - SEYP delivered Summer Holiday Activities for four days a week over two weeks, providing a program of various learning, social and fitness activities. Additionally we empowered young people through employment opportunities as Young Leaders and Volunteering opportunities as Young Volunteers. Young Barnet Foundation awarded £3,200 and John Lyons's Charity awarded £4,000 to support attendance of participants not entitled to free school meals. A total of 65 participants attended.

A Lunch Club was delivered during October half term break. A big thank you to Rev. Kostakis who provided supervisory cover on one of the days in the absence of the Youth Director.

Staffing/ Training/ Development - Staffing has been low at times as young leaders have been focusing on their exams, though we have been able to recruit a new young leader from St Peters church and a new volunteer, additionally 2 of our existing volunteers look likely to be promoted to young leaders in time for the departure of our 3 existing young leaders who will be going to university. Inhouse Safeguarding training is delivered normally after each half term break.

Partnerships

- SEYP Young leaders supported St Peter's church in the delivery of their: Youth Brunch, Light party in October and Messy Church at Christmas.
- SCT/Parents were supported by SEYP Young Leaders and Young Volunteers to deliver their Fun Friday community event days in July.

Funding

Funding from John Lyon officially ceased in July 2023. Funding applications were submitted but they were not successful and as an interim measure Edgware Parish/St Peter's church funded us. However, a funding application submitted to the Go! London Fund reached the second stage for provision in 2024.

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Edgware Parish Properties

Edgware Parish has been blessed by God's provision of properties to further the mission of the parish. These include freehold houses (50 Fairfield Crescent – now converted into 2 flats - and 9 Lacey Drive) and the Parish Hall. Other properties including the St Andrew's/Stephenson Hall and St Margaret's/Truth Hall and 2 Beulah Close and 2 Savoy Close belong to the London Diocesan Fund. St Peter's/OneStonegrove is held on a long (999) year head lease by the Diocese. However, local oversight of all the buildings remains with Edgware 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. All the urgent issues identified in 2022's Quinquennial report for parish properties were dealt with in 2023.

The parish properties serve our mission by providing places for clergy to live and income through hire agreements and providing accommodation for 2 of our clergy. One flat at Fairfield Crescent is lived in by our curate while the other provides income for mission. 9 Lacey Drive is the home of St Peter's minister.

Following repeated water ingress due to badly designed and constructed roofs, repairs to the value of over £22,000 were scheduled to be carried out at **9 Lacey Drive** under the National House Building Corporation's 10-year warranty scheme. Due to confusion about the ownership of the building, these works were delayed until 2024. However, it is now clear that the building belongs to Edgware PCC and is held by the London Diocesan Fund as custodian trustees.

At the **Parish Hall** extensive external works were carried out at FM expense in August to renovate the play space. FM's current lease on the building will cease in September 2025. The status of the patch of land between the Parish Hall and the Scout Hut remains unclear along with issues regarding the use of the Scout Hut in relation to the original agreements between the parish and the Scouts in 1985. This means there is the potential for considerable changes at the site in coming years, especially in view of the redevelopment of the former Rectory site into 52 expensive flats.

Trustee Working Group Report

Edgware Parish employs the following staff to carry out operational administration.

Edgware Parish Children and Families' Worker

A parttime families and Youth support worker is now in post.

Edgware Parish Communications Administrator

Our new Edgware Parish Communications Administrator, Eugenia, was appointed during 2023 to support the mission of the parish through effective communication (online and offline) and administration. She works 4 days per week, 3 days in St Margaret's office and 1 day at St Andrew's.

Cleaners

Two of our three cleaners handed in their notice at the end of 2023. We are now in the process of appointing one cleaner to cover St Margaret's, St Andrew's and the Parish Hall.

Financial Review

During the year the PCC's income decreased by £14,000 to £307,000, and expenditure decreased by £9,000 to £325,000. After a gain of £1,000 (2022: a loss of £1,000) on the revaluation of its investments, the PCC has reported a deficit of £17,000 (2022: £14,000).

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This year grant income fell by £47,000, which was due to a reduction in grant funding for SEYP and there were no further property development grants from the Diocese following the completion of the Fairfield re-development in the previous year. This reduction in income was offset by an increase of £16,000 from letting property, an increase of £9,000 in legacy income and by an insurance claim for £5,000.

After reviewing our budget for 2023, we concluded that we should reduce our Parish Share by £35,000. However this saving was offset by an increase of £12,000 in property related expenses, an increase of £9,000 in ministry expenses and by an increase of £9,000 in grant giving.

The charity's net assets decreased by this year's deficit of £17,000, to £625,000. Net assets comprise tangible fixed assets and investments of £397,000 (which includes £383,000 spent in recent years on the re-development of Fairfield Crescent), cash of £208,000 (of which £162,000 is unrestricted and £46,000 is restricted) and other net current assets of £20,000.

Remuneration to PCC

Catherine Taylor works at St Andrew's church. She is paid at an hourly rate equivalent to the London Living wage and her total reimbursement from the PCC was £1,710. 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 £1,421. Payment was made under the Charities Act, the Church Representation rules and the PCC Powers (1956).

Donations by members of PCC and close family

The aggregated donations by PCC members and connected parties were £ 31,896.

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 £149,000 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.

The PCC should work with leadership teams to encourage members of the congregations to review their giving in the light of the increases in the cost of maintenance and service cost.

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.

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Safeguarding Sunday was observed on 1st October across the parish. The sermon was based on "A Safer Church" and members of the congregation discussed ways of keeping each other safe and creating a safer environment for our community.

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 their 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 3 churches pages. 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.

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 2023 on pages 17 to 28 following, which have been prepared on the basis of the accounting policies set out on pages 19 and 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 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 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	106,899	17,147	-	124,046	162,949
Charitable activities	4	47,846	608	-	48,454	39,847
Other trading activities	5	125,787	-	-	125,787	117,282
Investments		3,769	248	-	4,017	1,268
Other income: insurance claim		5,000	-	-	5,000	-
Total Income and Endowments		289,301	18,003	-	307,304	321,346
EXPENDITURE ON						
Charitable activities	6	272,548	52,769	-	325,317	334,052
Total Expenditure		272,548	52,769	-	325,317	334,052
Net gains/(losses) on investments		-	382	774	1,156	(1,639)
Net income/(expenditure)		16,752	(34,384)	774	(16,857)	(14,345)
Transfers between funds	13	(7,158)	7,158	-	-	-
Net movement in funds		9,595	(27,227)	774	(16,857)	(14,345)
Reconciliation of funds:						
Total funds brought forward	13	556,163	77,400	8,226	641,789	656,134
Total funds carried forward	13	565,758	50,173	9,000	624,931	641,789

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 19 to 28 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 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 £	2022 £
FIXED ASSETS						
Tangible assets	8	382,994	-	-	382,994	382,994
Investments	9	-	4,443	9,000	13,443	12,287
		<u>382,994</u>	<u>4,443</u>	<u>9,000</u>	<u>396,437</u>	<u>395,281</u>
CURRENT ASSETS						
Debtors	10	26,205	-	-	26,205	23,634
Cash at bank	11	162,639	45,730	-	208,369	244,379
		<u>188,844</u>	<u>45,730</u>	<u>-</u>	<u>234,574</u>	<u>268,013</u>
CREDITORS: Amounts falling due within one year	12	(6,080)	-	-	(6,080)	(21,505)
Net Current Assets		<u>182,764</u>	<u>45,730</u>	<u>-</u>	<u>228,494</u>	<u>246,508</u>
NET ASSETS		<u>565,758</u>	<u>50,173</u>	<u>9,000</u>	<u>624,931</u>	<u>641,789</u>
FUND BALANCES	13					
Unrestricted funds						
Designated funds		138,928	-	-	138,928	185,420
General funds		426,830	-	-	426,830	370,743
		<u>565,758</u>	<u>-</u>	<u>-</u>	<u>565,757</u>	<u>556,163</u>
Restricted funds		-	50,173	-	50,173	77,400
Endowment funds		-	-	9,000	9,000	8,226
		<u>565,758</u>	<u>50,173</u>	<u>9,000</u>	<u>624,931</u>	<u>641,789</u>

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

Rev'd Francis Adu-Boachie (Chair)

Date

Charity Number: 1131803

The notes on pages 19 to 28 form part of these accounts.

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 2023

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.

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.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies continued

c) Expenditure continued

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 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.

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.

**ST. MARGARET'S, ST. ANDREWS, ST PETER'S
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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 Donations and legacies

	2023	2022
	£	£
General donations	90,621	89,215
Legacies	10,024	1,000
Gift aid recoverable	16,147	18,555
Non-governmental grants:		
Diocesan grant for the development of property	-	6,000
Other grants	7,254	48,179
	<u>124,046</u>	<u>162,949</u>

4 Income from charitable activities

	2023	2022
	£	£
Fees from occasional services	54	240
Lettings for charitable and community use	44,667	36,681
Church activities	3,733	2,926
	<u>48,454</u>	<u>39,847</u>

5 Income from other trading activities

	2023	2022
	£	£
Lettings to generate income	125,787	117,282
	<u>125,787</u>	<u>117,282</u>

6 Charitable expenditure

	2023	2022
	£	£
(a) <u>Direct costs</u>		
Parish share	115,000	150,000
Other ministry expenses - adults	9,150	4,675
Other ministry expenses - outreach	6,540	4,010
Other ministry expenses - youth and children	39,847	36,689
Other ministry expenses - other	1,803	1,499
Expenses incurred by ministry staff	7,354	8,799
Church running expenses	24,727	13,046
Church maintenance	13,143	10,685
Insurances	7,843	7,540
Upkeep of churchyard & grounds	10,945	4,856
Hall maintenance and running costs	21,044	24,595
Church major repairs	17,866	23,015
Other premises costs	4,067	3,866
Missionary and charitable giving	17,448	9,001
	<u>296,777</u>	<u>302,276</u>
(b) <u>Support costs</u>		
Governance costs		
Independent examiner's fee for preparing and examining the accounts	4,320	4,200
Administrator employment costs	8,550	14,178
Other administrative expenses	6,401	6,006
Legal and professional fees	6,852	6,144
Letting agent fees	2,417	1,248
	<u>28,540</u>	<u>31,776</u>
Total expenditure	<u>325,317</u>	<u>334,052</u>

The fee payable to the independent examiner for preparing and examining the accounts was £4,320 (2022: £4,200); in addition the charity paid £816 (2022: £816) to Stewardship for payroll bureau services.

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

FOR THE YEAR ENDED 31 DECEMBER 2023

6 (c) Missionary and charitable giving

	Institutions £	Individuals £	2023 £
Missionary support	12,053	-	12,053
Relief of poverty	1,300	4,095	5,395
	<u>13,353</u>	<u>4,095</u>	<u>17,448</u>

The comparatives for the previous year are as follows:

	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 charity's principal grants to institutions comprised:

	2023 £	2022 £
Church Pastoral Aid Society	2,034	2,034
Church Mission Society	2,034	2,034
Disasters Emergency Committee	1,300	-
Edgware and District churches	1,285	246
Church's Ministry Among Jewish People	1,000	-
Jesus Shaped People	1,000	-
London City Mission	1,000	-
New Wine Trust	1,000	-
Scripture Union	1,000	-
Open Doors	1,000	-
Other missionary support grants for less than £1,000 each	700	800
	<u>13,353</u>	<u>5,114</u>

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

	2023 £	2022 £
Gross wages and salaries	18,501	18,980
Pension costs	175	267
Other employment costs	-	2,000
	<u>18,676</u>	<u>19,247</u>

The average monthly number of employees during the year was 4.2 (2022: 3.8). 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 £1,710 (2022: £1,613) for helping maintain church property.

b) Samantha McCarthy, who received employment benefits totalling £1,421 (2022: £3,515) for helping with church administration.

These payments are allowed by the regulations that govern the charity. No other employment benefits (2022: £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 £6,375 (2022: £5,626).

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.

**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 2023**

8 Tangible Fixed Assets

	Church buildings £	Church halls £	Church houses £	Total 2023 £
Cost				
At 1 January 2023	5,218	15,200	386,494	406,912
Additions	-	-	-	-
At 31 December 2023	<u>5,218</u>	<u>15,200</u>	<u>386,494</u>	<u>406,912</u>
Accumulated Depreciation				
At 1 January 2023	5,218	15,200	3,500	23,918
Charge for the year	-	-	-	-
At 31 December 2023	<u>5,218</u>	<u>15,200</u>	<u>3,500</u>	<u>23,918</u>
Net book value				
At 31 December 2023	<u>-</u>	<u>-</u>	<u>382,994</u>	<u>382,994</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>382,994</u>	<u>382,994</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.

In the previous 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.

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 at Lacey Drive	2,500
Property at 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		2023	2022
	Education fund	Repair fund	£	£
Market value brought forward	8,226	4,061	12,287	13,926
Change in value of investments	774	382	1,156	(1,639)
Market value carried forward	<u>9,000</u>	<u>4,443</u>	<u>13,443</u>	<u>12,287</u>

10 Debtors and Prepayments

	2023	2022
	£	£
Tax recoverable	6,312	5,659
Lettings debtors	10,329	17,975
Legacies receivable	6,608	-
Accrued income	<u>2,956</u>	<u>-</u>
	<u>26,205</u>	<u>23,634</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 2023**

11 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank	<u>208,369</u>	<u>244,379</u>

12 Creditors: liabilities falling due within one year

	2023 £	2022 £
Trade creditors	997	16,646
Accruals	4,260	4,200
Other creditors	823	659
	<u>6,080</u>	<u>21,505</u>

13 Funds

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

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<u>Designated funds</u>					
St. Margaret's Fabric	22,925	-	(19,594)	-	3,331
St. Margaret's Youth	5,335	-	(596)	-	4,739
St. Andrew's Fabric	651	-	-	-	651
General legacies	130,053	10,024	(2,646)	(20,000)	117,430
St. Peter's legacies	8,318	-	-	-	8,318
Stonegrove Estates Youth Project	10,300	-	-	(6,158)	4,142
Fairfield renovation	7,046	-	(7,046)	-	-
Hardship	792	-	(476)	-	316
	<u>185,420</u>	<u>10,024</u>	<u>(30,358)</u>	<u>(26,158)</u>	<u>138,928</u>
<u>General unrestricted funds</u>	<u>370,743</u>	<u>279,277</u>	<u>(242,191)</u>	<u>19,000</u>	<u>426,830</u>
Total unrestricted funds	<u>556,163</u>	<u>289,301</u>	<u>(272,548)</u>	<u>(7,158)</u>	<u>565,757</u>
<u>Restricted funds</u>					
St. Margaret's					
Special Projects (fabric)	4,419	-	-	-	4,419
Music	574	150	(374)	-	350
St Andrews					
Special Projects (fabric)	3,796	3,914	(5,230)	-	2,480
Family Worker	18,804	-	(2,340)	-	16,464
3Bs	332	-	-	-	332
St Peters					
Youth Work	4,186	50	(1,096)	-	3,140
Fabric	691	-	-	-	691
Hospitality	705	232	-	-	937
Music	2,113	-	-	-	2,113
Angel Project	208	-	-	-	208
Sewing Stitches	500	304	(500)	-	304
Hardship	-	1,000	-	-	1,000
Foodbank	806	2,586	(3,041)	-	351
PCC					
Edgware & District Churches	2,309	-	(1,680)	1,000	1,629
Harriet Hurst Education	1,172	124	-	-	1,296
Harriet Hurst Repairs	4,619	474	-	-	5,092
Hardship	6,344	2,318	(579)	-	8,083
Stonegrove Estates Youth Project	25,822	7,234	(37,930)	6,158	1,282
Total restricted funds	<u>77,400</u>	<u>18,385</u>	<u>(52,769)</u>	<u>7,158</u>	<u>50,173</u>
<u>Endowment funds</u>					
Harriet Hurst Church Education fund	8,226	774	-	-	9,000
Total endowment funds	<u>8,226</u>	<u>774</u>	<u>-</u>	<u>-</u>	<u>9,000</u>
Aggregate of funds	<u>641,789</u>	<u>308,460</u>	<u>(325,317)</u>	<u>-</u>	<u>624,931</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Funds continued

During the year:

- a) £20,000 was transferred from the designated general legacies fund to general unrestricted funds following a decision to de-designate some of the resources held by this fund.
- b) £6,158 was transferred from the designated Stonegrove Estates Youth Project to the restricted Stonegrove Estates Youth Project to help cover a shortfall in the funding received for this project.
- c) £1,000 was transferred from general unrestricted funds to the Edgware and District Churches, which is the PCC's contribution to the joint mission activities in the local community.

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	2023
	funds	funds			
	£	£	£	£	£
Tangible fixed assets	382,994	-	-	-	382,994
Fixed asset investments	-	-	4,443	9,000	13,443
Debtors	26,205	-	-	-	26,205
Cash at bank and in hand	23,711	138,928	45,730	-	208,369
Creditors falling due within one year	(6,080)	-	-	-	(6,080)
	<u>426,830</u>	<u>138,928</u>	<u>50,173</u>	<u>9,000</u>	<u>624,931</u>

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

	Opening	Incoming	Outgoing	Transfers	Closing
	balance	resources	resources	in the year	balance
	2022	2022	2022	2022	2022
	£	£	£	£	£
<u>Designated funds</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>General unrestricted funds</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>Restricted funds</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	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)	-	25,822
Total restricted funds	<u>288,900</u>	<u>64,592</u>	<u>(46,620)</u>	<u>(229,473)</u>	<u>77,400</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 2023**

13 Funds continued

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
<i>Brought forward</i>					
Unrestricted funds	353,308	256,754	(287,432)	233,533	556,163
Restricted funds	288,900	64,592	(46,620)	(229,473)	77,400
	<u>642,209</u>	<u>321,346</u>	<u>(334,052)</u>	<u>4,060</u>	<u>633,563</u>
<i>Endowment funds</i>					
Harriet Hurst Church Repair fund	9,324	-	(1,097)	-	8,226
Harriet Hurst Church Education 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>

In the previous year:

- £233,533 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 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.

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 £	2022 £
Tangible fixed assets	382,994	-	-	-	382,994
Fixed asset investments	-	-	4,061	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>77,400</u>	<u>8,226</u>	<u>641,789</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.

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 2023

13 Funds continued

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 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 these 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 Education** fund represents investment returns from the endowment fund mentioned below.

The **Harriet Hurst Church Repair** fund was created by a bequest made by Harriet Hurst in 1895 to help meet the cost of repairs to church property. The bequest was originally an endowment fund however the Charity Commission has granted permission for the bequest to be treated as restricted 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:

	2023 £	2022 £
Income		
Grants receivable	7,234	47,648
Expenditure		
Staff costs	27,788	26,629
Rent	4,245	6,210
Activities & expenses	5,897	3,770
Other costs	-	3,000
	<u>37,930</u>	<u>39,609</u>

Endowment funds

The **Harriet Hurst Church Education** fund was created from a bequest 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 education.

14 Transactions with related parties

During the year, the PCC received donations totalling £31,896 (2022: £51,200) from related parties (which includes members of the PCC and anyone closely connected to them).

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

**ST. MARGARET'S, ST. ANDREWS, ST PETER'S
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds					Unrestricted funds				
		General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
		2023	2023	2023	2023	2023	2022	2022	2022	2022	2022
		£	£	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	3	96,875	10,024	17,147	-	124,046	95,870	2,840	64,239	-	162,949
Charitable activities	4	47,846	-	608	-	48,454	39,847	-	-	-	39,847
Other trading activities	5	125,787	-	-	-	125,787	117,282	-	-	-	117,282
Investments		3,769	-	248	-	4,017	915	-	353	-	1,268
Other income		5,000	-	-	-	5,000	-	-	-	-	-
Total income and endowments		279,277	10,024	18,003	-	307,304	253,914	2,840	64,592	-	321,346
EXPENDITURE ON:											
Charitable activities:	6	242,191	30,358	52,769	-	325,317	226,767	60,665	46,620	-	334,052
Total Expenditure		242,191	30,358	52,769	-	325,317	226,767	60,665	46,620	-	334,052
Net gains/(losses) on investments		-	-	382	774	1,156	-	-	-	(1,639)	(1,639)
Net income/(expenditure)		37,086	(20,334)	(34,383)	774	(16,857)	27,147	(57,824)	17,972	(1,639)	(14,345)
Transfers between funds	13	19,000	(26,158)	7,158	-	-	227,533	6,000	(229,473)	(4,060)	4,060
		56,086	(46,492)	(27,226)	774	(16,857)	254,679	(51,824)	(211,501)	(5,700)	(10,285)
Reconciliation of funds:											
Total funds brought forward		370,743	185,420	77,400	8,226	641,789	116,064	237,244	288,900	13,926	656,134
Total funds carried forward	13	426,830	138,928	50,173	9,000	624,931	370,743	185,420	77,400	8,226	641,789