

THE PARISH OF ALEXANDRA PARK
Diocese of London

Charity Registration Number: 1132334

Report & Accounts
31 December 2021

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PARISH OF ALEXANDRA PARK

Report and Financial Statements 2021

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THE PARISH OF ALEXANDRA PARK

Legal and Administrative Information For the year ended 31 December 2021

Charity Name	The Parish of Alexandra Park.		
Charity no	The Parish was established in 1903 and is a charity which was formally registered with the Charity Commission on 26 October 2010. The registration number is 1132334.		
Principal Address	The Parish Office, St Andrew’s Church, Alexandra Park Road, London N10 2DD.		
The Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
Objective	Promoting in the ecclesiastical parish the whole mission of the Church.		
Members of the PCC	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Clergy	The Revd A F Pybus (until May 2021) The Revd A Coates (from July 2021 onwards)	
	Churchwardens	Mr L Ade-Browne Mr V Shadare	
	Lay Representative to the Deanery Synod	Mr M Linsey	
	Elected Lay Representatives	Mrs C Fletcher (Electoral Roll Officer) Mrs S McGuire Mr J M Robson (Vice-Chair) Mr A M D Smith (until Nov’ 2021) The positions of secretary and treasurer were vacant from April 2019, with Mr J Robson largely responsible for minutes.	
	Officers Appointed by the PCC with Right of Attendance	Parish Safeguarding Officer (Mrs H Moseley) appointed Nov’ 2021 Children’s Champion (Mrs N Coates) appointed Nov’ 2021	
Key Management Personnel	Those in charge of directing, controlling, running and operating the Church on a day-to-day basis are the Parish Priest and members of the Standing Committee.		
Bankers	Barclays Bank 223 Muswell Hill Broadway London N10 1DD	Lloyds Bank 142 Muswell Hill Broadway London N10 3RY	Central Board of Finance of the Church of England 80 Cheapside London EC2V 6DZ
Independent Examiner	Christine Cheung-Poston ACCA Flat 48, Samford House Charlotte Terrace Islington, London N1 0JF		
Quinquennial Inspector	Mr Ian Angus Dip Arch, RIBA, AABC Carden & Godfrey Architects 33 Clerkenwell Close, London EC1R 0AU		

THE PARISH OF ALEXANDRA PARK

Report of the Parochial Church Council For the year ended 31 December 2021

The Parochial Church Council of the Parish of Alexandra Park ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets approximately 6 times per annum to discuss a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parish Meetings (APM) in accordance with the Church Representation Rules.

None of the PCC members receives remuneration.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Parish Priest and receipt of copies of:

- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'
- the booklet 'Trusteeship: an Introduction for PCC Members', produced jointly by the Charity Commission and the Archbishops' Council

I.2 Committees of the Parochial Church Council

I.2.1 Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

The Parish Priest	(Chair)
Mr L Ade-Browne	(Churchwarden)
Mr V Shadare	(Churchwarden)
Mr J M Robson	(Vice-Chair)
Vacant	(Secretary)
Vacant	(Treasurer)

I.2.2 Finance Committee

This committee meets when necessary to monitor income and expenditure, budgeting and investment strategy. Currently the committee's duties have been the responsibility of the Standing Committee or the full PCC.

The Parish Priest	(Chair)
Mr L Ade-Browne	(Churchwarden)
Mr V Shadare	(Churchwarden)
Vacant	(Treasurer)

I.2.3 Buildings Committee

This committee normally meets as required to attend to matters relating to the stewardship of the church buildings and fabric, St Andrew's Centre and the grounds. It advises the PCC on the implementation of the Quinquennial Inspection. Until outstanding vacancies are filled, the committee's functions are being carried out by the Churchwardens.

THE PARISH OF ALEXANDRA PARK

Report of the Parochial Church Council For the year ended 31 December 2021

1. Activities & Strategies

The PCC has again given due regard to the Charity Commissions' guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- worship and prayer
- learning about the Gospel, and its engagement with the insights and values of contemporary society, and its dialogue with those of others faiths, or none; and informing the resolve to live according to 'the mind of Christ' (1 Corinthians 2)
- provision of pastoral care for people living in the parish
- support for outreach and works of compassion

3. Achievements and Performance

This year was again significantly disrupted on account of the pandemic with the decision taken by the former incumbent and PCC to suspend communal worship from early January 2021. It resumed on the 2nd Sunday of Easter, 11th April, with associated restrictions on public worship still in place.

The St Andrew's Centre also remained closed for much of the year whilst Government restrictions relating to the pandemic were in place. On the 9th May a service of confirmation was conducted by the Bishop of Edmonton. A wedding took place on 17th July, a marriage blessing on 29th August and a Baptism on Advent Sunday – 28th November 2021.

Since the licensing of Revd Andrew Coates as Associate Vicar and the day-to-day Parish Priest (and Revd Ian Booth, Rector of St Michael's Wood Green, as Priest-In-Charge) on 6th July 2021, collaboration has begun with the neighbouring parish of St Michael's Wood Green. This involved about half a dozen members of that parish beginning to worship at St Andrew's on a Sunday with other members of St Michael's attending our mid-week worship which was re-established from September. This partnership has seen the churches come together for other occasions, among them for our patronal festival in November, on All Souls' Day and during the season of Advent.

Our annual Act of Remembrance was re-established on Remembrance Sunday with a civic service taking place at the St Saviour's War Memorial attended by locally elected representatives.

Services over Christmas were well attended although attendance was certainly affected by the pandemic with high levels of circulation of the omicron variant of Covid-19 during that period.

Since the removal of Covid related restrictions, getting the doors of the church open to the local community has been our priority as well as rebuilding use of the St Andrew's Centre. Particular effort has been made to restore its use by regular and occasional users so that it can continue to serve local community needs. We have welcomed more families into the life of the church and we were pleased to welcome our local primary school for three visits to St Andrew's during the autumn term.

Since the autumn of 2021, we have begun to revive the musical life of St Andrew's with local community choirs and orchestras performing alongside student performances. This continues to be a means through which those who do not attend regular worship engage with the activities of the Church.

In addition to our regular pattern of worship, Sunday evening services have been held seasonally during Advent alongside a 4-week course looking at the gospel of Mark.

Our social media channels have been increasingly active on Twitter and Facebook with a newly established presence on Instagram. Our new website has been under construction during 2021.

THE PARISH OF ALEXANDRA PARK

Report of the Parochial Church Council For the year ended 31 December 2021

4. Financial Review

4.1 Financial Activity and Financial Position

The PCC's main sources of funding are the free will offerings of church members, legacies and lettings income from the hiring out of the St Andrews Centre.

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves increased by £24,336 during the year (2020 – decreased by £22,571). The balance sheet shows total net assets of £425,880 (2020: £401,544).

Included in total funds are amounts totalling £350,168 (2020: £350,168) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 8 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2021 the church had net free reserves of £72,626 (2020: £48,291) as follows:

Total reserves

Less: restricted funds

Less: endowment funds

Free reserves

Free reserves requirement:

6 month's budgeted routine expenditure

2021	2020
£	£
425,880	401,544
(350,168)	(350,168)
(3,086)	(3,085)
72,626	48,291
35,000	35,000

4.3 Investment Policy

The church currently places spare funds on bank deposit.

5. Plans for Future Periods

The following areas continue to be central to our planning at the present time notwithstanding the impact of pandemic restrictions:

- raising the parish's profile: through continued use of community events and contacts, together with an updated online presence and new website being worked upon
- use of St Andrew's Centre: to continue to promote and rebuild use of the Centre's facilities for a wide range of groups and activities, and to facilitate work with the isolated or vulnerable in the community
- work with children & young people: to continue provision for children/young people during Sunday worship in an environment in which they can feel safe, welcome and respected. Work was ongoing in preparation for the possible establishment of a baby and toddler group in 2022 to help meet the needs of local families.
- music at St Andrew's: to continue to work to establish a programme of musical recitals and concerts, using our facilities and the resources of the local community. Work was done in preparation for the possible establishment of regular lunchtime concerts on weekends in 2022.

THE PARISH OF ALEXANDRA PARK

Report of the Parochial Church Council For the year ended 31 December 2021

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the PCC is required to:

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

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 2nd March 2023. Regrettably this is some time after the events detailed above. There are a number of factors that have resulted in this delay, chief among them the ill health of the previous incumbent who retired from his post in May 2021. Following this, work has taken place to complete and submit accounts and reports retrospectively for the years 2019, 2020 and now 2021. It was therefore signed on its behalf by:

The Revd Andrew Coates
Chairman

THE PARISH OF ALEXANDRA PARK

Report of the Independent Examiner to the Parochial Church Council of The Parish of Alexandra Park

I report on the financial statements of The Parish of Alexandra Park for the year ended 31 December 2021, set out on pages 8 to 16.

This report is made solely to the Parochial Church Council in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Parochial Church Council those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Parochial Church Council for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF PAROCHIAL CHURCH COUNCIL AND EXAMINER

The Parochial Church Council considers that an audit is not required for this year under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Parochial Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Christine Cheung-Poston ACCA
2 March 2023

THE PARISH OF ALEXANDRA PARK

Statement of Financial Activities For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £
Income from:	2								
Donations and legacies		59,902	-	-	59,902	11,741	-	-	11,741
Charitable activities		200	-	-	200	-	-	-	-
Other trading activities		19,201	-	-	19,201	16,182	-	-	16,182
Investments		21	-	1	22	233	-	13	246
Total Income		79,324	0	1	79,325	28,156	0	13	28,169
Expenditure on:									
Raising funds		25	-	-	25	-	-	-	-
Charitable activities	3	54,964	-	-	54,964	50,740	-	-	50,740
Total Expenditure		54,989	0	0	54,989	50,740	0	0	50,740
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
Net (expenditure)/income		24,335	0	1	24,336	(22,584)	0	13	(22,571)
Transfers between funds		-	-	-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-	-	-
Net movement in funds		24,335	0	1	24,336	(22,584)	0	13	(22,571)
Total funds brought forward		48,291	350,168	3,085	401,544	68,875	350,168	3,072	424,115
Total funds carried forward		72,626	350,168	3,086	425,880	46,291	350,168	3,085	401,544

THE PARISH OF ALEXANDRA PARK

Balance Sheet

As at 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £	Total 2020 £
Fixed Assets						
Tangible Assets	4	-	345,000	-	345,000	345,000
		0	345,000	0	345,000	345,000
Current Assets						
Debtors	5	9,934	-	-	9,934	5,958
Cash At Bank and In Hand		65,899	5,168	3,086	74,153	52,790
		75,833	5,168	3,086	84,087	58,748
Creditors - Amounts Falling Due Within One Year	6	3,207	-	-	3,207	2,204
Net Current Assets		72,626	5,168	3,086	80,880	56,544
Net Assets		72,626	350,168	3,086	425,880	401,544
Represented By:						
Restricted Funds	7	-	350,168	-	350,168	350,168
Unrestricted Income Funds	8					
General		45,731	-	-	45,731	21,396
Designated		26,895	-	-	26,895	26,895
Endowment Funds	9	-	-	3,086	3,086	3,085
Total Funds		72,626	350,168	3,086	425,880	401,544

The financial statements were approved by the PCC on 2nd March 2023 and signed on its behalf by:

M. Linsey
Churchwarden

C. Fletcher
Churchwarden

THE PARISH OF ALEXANDRA PARK

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP 2019 (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include governance costs and support costs. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

THE PARISH OF ALEXANDRA PARK

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies (continued)

PCC Property

The property, St Andrews Centre Hall, is revalued on a 5 yearly basis and the next valuation was due on 31 December 2021. The PCC decided that the cost of a new professional valuation at 31 December 2021 was not justified, in particular with there being no prospect of a disposal of the building, and the original valuation therefore remains.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight line basis over the effective useful life of the asset, which has been estimated as three years.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Endowment funds - these are funds where the capital must be maintained.

THE PARISH OF ALEXANDRA PARK

Notes to the Financial Statements For the year ended 31 December 2021

2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £	Total 2020 £
Donations & legacies					
Offerings and donations	10,116	-	-	10,116	10,192
Income tax reclaimed	1,849	-	-	1,849	1,549
Grants	6,271	-	-	6,271	6,100
Legacies received	41,665	-	-	41,665	-
	59,901	0	0	59,901	17,841
Charitable activities					
Fee income	200	-	-	200	411
Other trading income					
Lettings income	10,472	-	-	10,472	10,082
Other income	8,729	-	-	8,729	136
	19,201	0	0	19,201	10,218
Investments					
Bank Interest	21	-	1	22	246
	79,323	0	1	79,324	28,716

3. Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Provision of clergy	671	-	671	10,087
Church Life & Outreach	4,660	-	4,660	3,095
Charitable Giving	-	-	-	-
Provision of Buildings and Facilities	30,982	-	30,982	20,439
Provision of Office & Support	18,401	-	18,401	16,869
Governance	250	-	250	250
	54,964	0	54,964	50,740

There was one (2020: one) employee, being 1 part time administrator, with gross salary of £10,109 (2020: £9,946) and pension contributions of £116 (2020: £112). The employee did not receive emoluments in excess of £60,000 during the year.

THE PARISH OF ALEXANDRA PARK

Notes to the Financial Statements For the year ended 31 December 2021

4. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost/valuation			
At 1 January 2021	345,000	-	345,000
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	345,000	0	345,000
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2021	-	-	-
Charge For Year	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	345,000	0	345,000
	<hr/>	<hr/>	<hr/>
Net Book Value			
At 31 December 2021	0	0	0
	<hr/>	<hr/>	<hr/>
At 31 December 2020	345,000	0	345,000
	<hr/>	<hr/>	<hr/>

All of the fixed assets are used for charitable purposes.

The PCC freehold land and building is the St Andrews Centre Hall. The custodian trustee is The London Diocesan Fund. The property is revalued on a 5 yearly basis and the next valuation was due on 31 December 2021.

Philip Gunner & Company estimated that the market value of the Hall on 31 December 2009 at £510,000, although by mid 2010 the estimated value had fallen to £345,000. It is this value which has been recognised in the accounts. The PCC decided that the cost of a new professional valuation at 31 December 2021 was not justified, in particular with there being no prospect of a disposal of the building, and the original valuation therefore remains.

5. Debtors

	2021 £	2020 £
Income tax recoverable	7,577	5,727
Lettings receivable	2,357	231
	<hr/>	<hr/>
	9,934	5,958
	<hr/>	<hr/>

6. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Accruals	1,150	500
Other creditors including taxation and social security	2,057	1,704
	<hr/>	<hr/>
	3,207	2,204
	<hr/>	<hr/>

THE PARISH OF ALEXANDRA PARK

Notes to the Financial Statements For the year ended 31 December 2021

7. Restricted Funds

7a Current year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Building Development project	345,000	-	-	-	-	345,000
Vicar & Churchwardens	1,427	-	-	-	-	1,427
Ron Greatrex – in memoriam	346	-	-	-	-	346
Peggy Farrar – Legacy	2,130	-	-	-	-	2,130
Children's Work	119	-	-	-	-	119
Lent appeal	90	-	-	-	-	90
Claire Meekings – in memoriam	1,000	-	-	-	-	1,000
Muswell Hill Soup Kitchen	56	-	-	-	-	56
	350,168	0	0	0	0	350,168

7b Prior Year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Building Development project	345,000	-	-	-	-	345,000
Vicar & Churchwardens	1,427	-	-	-	-	1,427
Ron Greatrex – in memoriam	346	-	-	-	-	346
Peggy Farrar – Legacy	2,130	-	-	-	-	2,130
Children's Work	119	-	-	-	-	119
Lent appeal	90	-	-	-	-	90
Claire Meekings – in memoriam	1,000	-	-	-	-	1,000
Muswell Hill Soup Kitchen	56	-	-	-	-	56
	350,168	0	0	0	0	350,168

Descriptions of the main restricted funds are as follows:

Building Development Project - fund set up to resource the redevelopment of St Andrew's Church Hall, using some of the proceeds of the sale of St Saviour's Memorial Hall, contributions from grant-making bodies (including the Big Lottery Fund, City Bridge Trust and Garfield Weston Foundation) and individual donations.

Vicar & Churchwardens - the capital sum (the 'Keeling Bequest' to the Vicar and Churchwardens of St Andrew's, Alexandra Park) is invested by the London Diocesan Fund as custodians with the Church of England's Central Board of Finance. Interest income is used from time to time at the discretion of the Vicar and Churchwardens for minor items of expenditure.

Peggy Farrar Legacy – legacy given for the refurbishment of the church organ.

Claire Meekings in memoriam – donation given in memory of Claire Meekings.

THE PARISH OF ALEXANDRA PARK

Notes to the Financial Statements For the year ended 31 December 2021

8. Unrestricted Funds

8a Current year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
General	21,396	79,324	(54,989)	-	-	45,731
Designated Funds						
Special purposes	23,425	-	-	-	-	23,425
Vicarage repair	3,470	-	-	-	-	3,470
	26,895	-	0	-	-	26,895
	48,291	79,324	(54,989)	0	0	72,626

8b Prior year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
General	43,980	28,156	(50,740)	-	-	21,396
Designated Funds						
Special purposes	23,425	-	-	-	-	23,425
Vicarage repair	3,470	-	-	-	-	3,470
	26,895	-	0	-	-	26,895
	70,875	28,156	(50,740)	0	0	48,291

Descriptions of the designated funds are as follows:

Special purposes - originally set up by the PCC with some of the proceeds of the sale of St Saviour's Memorial Hall with a view to establishing a small charitable trust. The fund was re-designated by the PCC to fund any special projects.

Vicarage repair - represents monies set aside annually by the PCC, at the request of the Diocese, to fund internal re-decoration of the Vicarage and other minor expenses during an interregnum and at other times.

THE PARISH OF ALEXANDRA PARK

Notes to the Financial Statements For the year ended 31 December 2021

9. Endowment Funds

9a Current Year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Keeling Bequest	3,085	1	-	-	-	3,086

9b Prior Year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Keeling Bequest	3,072	13	-	-	-	3,085

The Keeling Bequest was settled to the Vicar and Churchwardens of St Andrew's, Alexandra Park. Although therefore not under the control of the PCC, the bequest has been included in these financial statements in order to provide a complete picture of the finances of St Andrew's. Interest income generated from the bequest is used from time to time at the discretion of the Vicar and Churchwardens for minor items of expenditure. In prior years the balance was included within restricted funds and has therefore been transferred to endowment funds.

11. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2021 £	2020 £
Not later than one year	-	2,059
Later than one year and not later than five years	515	515
	515	2,574

12. Related Party Transactions

No payments were made to trustees or any persons connected with them during the year. No material transactions took place between the organisation and a trustee or any person connected with them.

Members of the PCC made aggregate unrestricted donations of £3,065 (2020: £3,870) during the year.