

THE PARISH OF ALEXANDRA PARK  
Diocese of London

Charity Registration Number: 1132334

Report & Accounts  
31 December 2022

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

# **THE PARISH OF ALEXANDRA PARK**

## **Report and Financial Statements 2022**

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# THE PARISH OF ALEXANDRA PARK

## Legal and Administrative Information For the year ended 31 December 2022

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 Coates	
	Churchwardens	Mrs C Fletcher Mr M Linsey	
	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 D Rowland Mrs G Forster-Pert Mrs O Egemonye Mrs H Moseley	
		The position of secretary is vacant from April 2019, with Mr J Robson largely responsible for minutes.	
		The position of treasurer is held by Mr A Skeggs as of March 2022 who attends PCC meetings on this basis.	
	Officers Appointed by the PCC with Right of Attendance	Children’s Champion (Mrs N Coates) appointed Nov’ 2022	
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	Central Board of Finance of the Church of England (CCLA) 1 Angel Lane, London, EC4R 3AB	
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 Clernewell Close, London EC1R 0AU		

# THE PARISH OF ALEXANDRA PARK

## Report of the Parochial Church Council For the year ended 31 December 2022

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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 2022. 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 4 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)
Mrs C Fletcher	(Churchwarden)
Mr M Linsey	(Churchwarden)
Mr J M Robson	(Vice-Chair)
Vacant	(Secretary)
Mr A Skeggs	(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)
Mrs C Fletcher	(Churchwarden)
Mr M Linsey	(Churchwarden)
Mr A Skeggs	(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 2022

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### 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

With restrictions on communal worship relating to the pandemic now entirely lifted, 2022 saw the return of the whole of the liturgical calendar and associated practices in a way that wasn't possible through 2020 and 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 6<sup>th</sup> July 2021, collaboration continued with our neighbouring parish of St Michael's Wood Green across 2022 as part of the revitalisation of the life of St Andrew's. One of the ways this has been achieved is through the re-establishment of mid-week worship at St Andrew's which was well supported by the Parish of Wood Green.

At the beginning of 2022, the new website for the parish was launched as were our social media profiles with far greater activity taking place on these to advertise and make known the life and work of the parish church. We have also fully updated our profile on [achurchnearyou.com](http://achurchnearyou.com) which attracted 6000 visits in 2022.

In the spring of 2022, we began a new weekly baby and toddler group running out of the St Andrew's Centre. This has proved incredibly popular within the local community, with an average of 22 families attending each session across the year.

In the summer of 2022, we launched a new Saturday lunchtime concert programme taking advantage of the great musical talent throughout the parish. Four of these took place, commonly on the second Saturday of the month, with admission by donation.

Regular cake sales were also established in this year on the first Saturday morning of each month.

The above mentioned ventures have proved excellent ways to bring new people into the life of the parish church, to build links with the local community and serve its needs.

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

Services over Christmas 2022 attracted a far greater number of people than in 2021 (the latter being significantly affected by high levels of circulation of the omicron variant of Covid-19 at that time); an increase from 210 people to 470 across 4 Christmas services. At our carol service, the readings were all carried out by individual and regular users of the St Andrew's Centre.

Keeping the doors of the church open to the local community has remained a priority as well as continuing to rebuild use of the St Andrew's Centre. The church is open on Wednesday mornings during the baby and toddler group, on Thursday mornings as part of our mid-week worship, and now regularly on Saturdays for the aforementioned activities. This has also meant that our operation as a Foodbank collection point has attracted hugely increased donations e.g. twenty five bags of donations were received in December 2022 alone.

# THE PARISH OF ALEXANDRA PARK

## Report of the Parochial Church Council For the year ended 31 December 2022

The number of families attending the church on a regular basis increased and we were pleased to welcome our local primary school again for three visits in the autumn term. In 2022, twenty names were added to our electoral roll and the average number of people attending worship on a Sunday significantly increased.

The appointment of a Treasurer in 2022 has also enabled us to gather far more detailed information about our income and expenditure, set goals and priorities and plan ahead much more effectively.

In addition to our regular pattern of worship, Sunday evening services have been held seasonally during Lent alongside a book group and course on prayer during that season and followed by a course and book group during Advent on the cultural context of the birth narrative of Jesus.

### 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 £6,235 during the year (2021 – increased by £24,336). The balance sheet shows total net assets of £432,115 (2021: £425,880).

Included in total funds are amounts totalling £350,168 (2021: £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, i.e. 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 2022 the church had net free reserves of £78,861 (2021: £72,626) as follows:

	2022 £	2021 £
<b>Total reserves</b>	<b>432,115</b>	<b>425,880</b>
Less: restricted funds	(350,168)	(350,168)
Less: endowment funds	(3,086)	(3,086)
<b>Free reserves</b>	<b>78,861</b>	<b>72,626</b>
<b>Free reserves requirement:</b>		
6 month's budgeted routine expenditure	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:

- raising the parish's profile: through continued use of community events and contacts, together with an updated online presence and new website – a particular focus on bringing more young people into the life of the parish church and making best use of the gifts of those who have joined this worshipping community.
- use of St Andrew's Centre: to continue to build up use of the Centre's facilities for a wide range of groups and activities.

## THE PARISH OF ALEXANDRA PARK

### Report of the Parochial Church Council For the year ended 31 December 2022

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- work with children & young people: to improve regular provision for children/young people during Sunday worship in an environment in which they can feel safe, welcome and respected.
  - 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 and building this also into our worshipping life together.
  - to explore ways to reduce our carbon footprint and improve our sustainability as a parish church.

#### 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 30 January 2024.



**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

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I report on the financial statements of The Parish of Alexandra Park for the year ended 31 December 2022, 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 May 2024**



## THE PARISH OF ALEXANDRA PARK

### Statement of Financial Activities For the year ended 31 December 2022

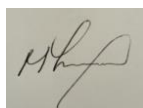
	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £
<b>Income from:</b>	2								
Donations and legacies		33,678	2,641	-	36,319	59,902	-	-	59,902
Charitable activities		50	-	-	50	200	-	-	200
Other trading activities		33,681	-	-	33,681	19,201	-	-	19,201
Investments		519	-	-	519	21	-	1	22
<b>Total Income</b>		<b>67,928</b>	<b>2,641</b>	<b>0</b>	<b>70,569</b>	<b>79,324</b>	<b>0</b>	<b>1</b>	<b>79,325</b>
<b>Expenditure on:</b>									
Raising funds	3	59	-	-	59	25	-	-	25
Charitable activities	4	61,634	2,641	-	64,275	54,964	-	-	54,964
<b>Total Expenditure</b>		<b>61,693</b>	<b>2,641</b>	<b>0</b>	<b>64,334</b>	<b>54,989</b>	<b>0</b>	<b>0</b>	<b>54,989</b>
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
<b>Net (expenditure)/income</b>		<b>6,235</b>	<b>0</b>	<b>0</b>	<b>6,235</b>	<b>24,335</b>	<b>0</b>	<b>1</b>	<b>24,336</b>
Transfers between funds		-	-	-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>6,235</b>	<b>0</b>	<b>0</b>	<b>6,235</b>	<b>24,335</b>	<b>0</b>	<b>1</b>	<b>24,336</b>
<b>Total funds brought forward</b>		<b>72,626</b>	<b>350,168</b>	<b>3,086</b>	<b>425,880</b>	<b>48,291</b>	<b>350,168</b>	<b>3,085</b>	<b>401,544</b>
<b>Total funds carried forward</b>		<b>78,861</b>	<b>350,168</b>	<b>3,086</b>	<b>432,115</b>	<b>72,626</b>	<b>350,168</b>	<b>3,086</b>	<b>425,880</b>

# THE PARISH OF ALEXANDRA PARK

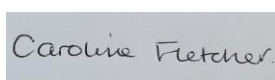
## Balance Sheet As at 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
<b>Fixed Assets</b>						
Tangible Assets	5	-	345,000	-	345,000	345,000
		0	345,000	0	345,000	345,000
<b>Current Assets</b>						
Debtors	6	10,039	-	-	10,039	9,934
Cash At Bank and In Hand		74,727	5,168	3,086	82,981	74,153
		84,766	5,168	3,086	93,020	84,087
<b>Creditors - Amounts Falling Due Within One Year</b>	7	2,155	-	-	2,155	3,207
<b>Net Current Assets</b>		82,611	5,168	3,086	90,865	80,880
<b>Creditors - Amounts Falling Due After More Than One Year</b>	8	3,750	-	-	3,750	-
<b>Net Assets</b>		<b>78,861</b>	<b>350,168</b>	<b>3,086</b>	<b>432,115</b>	<b>425,880</b>
Represented By:						
<b>Restricted Funds</b>	9	-	350,168	-	350,168	350,168
<b>Unrestricted Income Funds</b>	10					
General		51,966	-	-	51,966	45,731
Designated		26,895	-	-	26,895	26,895
<b>Endowment Funds</b>	11	-	-	3,086	3,086	3,086
<b>Total Funds</b>		<b>78,861</b>	<b>350,168</b>	<b>3,086</b>	<b>432,115</b>	<b>425,880</b>

The financial statements were approved by the PCC on Tuesday 30<sup>th</sup> January 2024 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 2022

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### 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 2022

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### **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 2022. The PCC decided that the cost of a new professional valuation at 31 December 2022 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 2022

### 2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
<b>Donations &amp; legacies</b>					
Offerings and donations	25,749	-	-	25,749	16,387
Income tax reclaimed	4,179	-	-	4,179	1,849
Grants	3,750	2,641	-	6,391	-
Legacies received	-	-	-	-	41,665
	<u>33,678</u>	<u>2,641</u>	<u>0</u>	<u>36,319</u>	<u>59,901</u>
<b>Charitable activities</b>					
Fundraising and Fee income	50	-	-	50	200
<b>Other trading income</b>					
Lettings income	33,462	-	-	33,462	10,472
Other income	219	-	-	219	8,729
	<u>33,681</u>	<u>0</u>	<u>0</u>	<u>33,681</u>	<u>19,201</u>
Investments					
Bank Interest	519	-	-	519	22
	<u>519</u>	<u>-</u>	<u>-</u>	<u>519</u>	<u>22</u>
<b>Total Income</b>	<b><u>67,928</u></b>	<b><u>2,641</u></b>	<b><u>0</u></b>	<b><u>70,569</u></b>	<b><u>79,324</u></b>

### 3. Expenditure – Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Financial charges	60	-	60	25
	<u>60</u>	<u>0</u>	<u>60</u>	<u>25</u>

### 4. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Provision of clergy	2,616	-	2,616	671
Church Life & Outreach	6,245	-	6,245	4,660
Charitable Giving	-	-	-	-
Provision of Buildings and Facilities	29,335	2,641	31,976	30,982
Provision of Office & Support	23,188	-	23,188	18,401
Governance	250	-	250	250
	<u>61,634</u>	<u>2,641</u>	<u>64,275</u>	<u>54,964</u>

# THE PARISH OF ALEXANDRA PARK

## Notes to the Financial Statements For the year ended 31 December 2022

### 4. Expenditure on Charitable Activities (continued)

There was one (2021: one) employee, being 1 part time administrator, with gross salary of £15,557 (2021: £10,109) and pension contributions of £280 (2021: £116). The employee did not receive emoluments in excess of £60,000 during the year.

### 5. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
<b>Cost/valuation</b>			
At 1 January 2022	345,000	-	345,000
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2022	345,000	0	345,000
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2022	-	-	-
Charge For Year	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2022	345,000	0	345,000
	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>			
At 31 December 2022	0	0	0
	<hr/>	<hr/>	<hr/>
At 31 December 2021	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 2022.

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 2022 was not justified, in particular with there being no prospect of a disposal of the building, and the original valuation therefore remains.

### 6. Debtors

	2022 £	2021 £
Income tax recoverable	6,415	7,577
Lettings receivable	3,624	2,357
	<hr/>	<hr/>
	10,039	9,934
	<hr/>	<hr/>

# THE PARISH OF ALEXANDRA PARK

## Notes to the Financial Statements For the year ended 31 December 2022

### 7. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Accruals	1,000	1,150
Other creditors including taxation and social security	1,155	2,057
	<b>2,155</b>	<b>3,207</b>

### 8. Creditors - Amounts Falling Due In More Than One Year

	2022 £	2021 £
Loan – London Diocese	3,750	-
	<b>3,750</b>	<b>0</b>

### 9. Restricted Funds

#### 9a Current year

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Building Development project	345,000	-	-	-	-	345,000
Vicar & Churchwardens	1,427	-	-	-	-	1,427
Energy Grant	-	2,641	(2,641)	-	-	0
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
	<b>350,168</b>	<b>2,641</b>	<b>(2,641)</b>	<b>0</b>	<b>0</b>	<b>350,168</b>

#### 9b Prior 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
	<b>350,168</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>350,168</b>

# THE PARISH OF ALEXANDRA PARK

## Notes to the Financial Statements For the year ended 31 December 2022

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.

### 10. Unrestricted Funds

<b>10a Current year</b>	<b>At 1 January 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains/ (losses) £</b>	<b>At 31 December 2022 £</b>
General	45,731	14,538	(62,745)	-	-	(2,476)
<b>Designated Funds</b>						
Special purposes	23,425	-	-	-	-	23,425
Vicarage repair	3,470	-	-	-	-	3,470
	26,895	0	0	0	0	26,895
	<b>72,626</b>	<b>14,538</b>	<b>(62,745)</b>	<b>0</b>	<b>0</b>	<b>24,419</b>

<b>10b Prior year</b>	<b>At 1 January 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains/ (losses) £</b>	<b>At 31 December 2021 £</b>
General	21,396	79,324	(54,989)	-	-	45,731
<b>Designated Funds</b>						
Special purposes	23,425	-	-	-	-	23,425
Vicarage repair	3,470	-	-	-	-	3,470
	26,895	0	0	0	0	26,895
	<b>48,291</b>	<b>79,324</b>	<b>(54,989)</b>	<b>0</b>	<b>0</b>	<b>72,626</b>

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 2022

### 11. Endowment Funds

11a Current Year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Keeling Bequest	<b>3,086</b>	-	-	-	-	<b>3,086</b>
11b Prior Year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Keeling Bequest	<b>3,085</b>	1	-	-	-	<b>3,086</b>

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.

### 12. Operating Lease Commitments

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

	2022 £	2021 £
Not later than one year	515	-
Later than one year and not later than five years	-	515
	<b>515</b>	<b>515</b>

### 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 £3,326 (2021: £3,065) during the year.