

THE PARISH OF ALEXANDRA PARK
Diocese of London

Charity Registration Number: 1132334

Report & Accounts
31 December 2024

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PARISH OF ALEXANDRA PARK

Report and Financial Statements 2024

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THE PARISH OF ALEXANDRA PARK

Legal and Administrative Information For the year ended 31 December 2024

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) Ms R Auld Ms H Coram Mr D Rowland (Secretary) Mrs G Forster-Pert Mrs O Egemonye Mrs H Moseley Mr T Boon Mr D Kingaby (Vice-Chair) Mrs I Squirrell
		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 62 High Road, Wood Green Noel Park London N22 6DH	Central Board of Finance of the Church of England (CCLA) 1 Angel Lane, London, EC4R 3AB
Independent Examiner	Christine Cheung-Poston Flat 48, Samford House Charlotte Terrace Islington, London N1 0JF	

THE PARISH OF ALEXANDRA PARK

Legal and Administrative Information For the year ended 31 December 2024

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 2024

The Parochial Church Council of the Parish of Alexandra Park ("PCC") submits its report and the financial statements for the year ended 31 December 2024. 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 D Kingaby	(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. The committee's functions are being carried out by the Churchwardens.

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Report of the Parochial Church Council For the year ended 31 December 2024

2. 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 other 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

As the work of the revitalisation of St Andrew's continues, in the last year we have reflected on how we sustain the growth with which we've been blessed in recent years and how the new look and shape of our community gathered here might serve and bear witness to God's love in this parish. The PCC has discussed how we foster the spiritual growth of our congregation (of which so many people are new) and how each of us might be being called to serve in this place? We have discussed how we best minister to the increasing number of families coming into our church, how we best care for our beautiful church building and make our contribution to reducing own carbon emissions in light of the Church of England's wider net zero ambition. The PCC has begun to formulate a Mission Action Plan incorporating some of these priorities.

In the last year, we have continued to make very significant progress in catching up with the administrative backlog that existed. Having successfully caught up on four years' worth of accounts, our 2023 accounts were submitted by the October 2024 Charity Commission deadline. We owe a debt of gratitude to our Parish Administrator who has worked so hard to help get this in order.

Alongside the growth of our regular Sunday congregation, we have continued to see significant growth at Christmas and Easter services. A total of nearly 900 people came through our doors during special services for Advent and Christmas, an increase from 272 in 2021, 520 in 2022 and 704 in 2023. Attendance during Holy Week and Easter in 2024 was up over 30% on the previous year. Our regular mid-week worship continues to bring together members of the congregation from St Michael's Wood Green with those from St Andrew's. The church is open as a place of sanctuary and peace throughout the week particularly when other church-led activities are taking place in the Centre such as our Baby and Toddler Group. This continues to be very popular with local parents and regularly welcomes between 25-30 families each week. We continue to work on having our church doors open as much as possible and this is an area of priority for the PCC as an important part of our mission.

In October 2024, we hosted the first service of Confirmation with multiple candidates for nearly a decade. Promoting Baptism and Confirmation especially amongst new families from the parish now worshipping with us is a priority. The number of children attending Sunday morning worship has increased significantly and our growing Children's Ministry Team now plans activities for them on Sundays, and at other times, one term at a time. In late 2024, the PCC took the decision to introduce the practice of First Holy Communion for primary school aged children given the increased number attending regular worship. We have seen increased engagement with local schools most notably from Norfolk House whose Senior Choir participated in two services of Evensong in 2024. More are planned for the future as these have been very popular occasions with families from the school and which the children have enjoyed immensely. Children regularly participate in our main Sunday worship throughout the year and on special occasions such as Remembrance Sunday at the St Saviour's War Memorial and at Christmas and Holy Week services.

Our lunchtime concert programme continues to host a variety of performers of different ages. They continue to be an excellent way to draw people into our shared life here and to talk about what else the Church is doing and can offer. We want to continue to develop this programme and explore other musical opportunities that might arise through them.

The PCC is actively exploring restoration of the Compton organ and we continue to host concerts by other local orchestras, choirs, schools of music for regular end of term performances and memorial concerts as capacity and resources

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Report of the Parochial Church Council For the year ended 31 December 2024

allow. Our concert programme means we continue to build excellent musical links for purposes of our worship at particular times of the year especially Christmas with involvement then from Norfolk House, V & J Ensemble and Fortismere.

A scratch choir has been put together for our carol service in 2022-2024 with increased numbers of rehearsals each time as more people show interest (30 singers at Christmas 2024). We are exploring more possibilities to grow this area of our mission with more organised singing in church, particularly on festival occasions.

The St Andrew's Centre continues to be used for a whole range of local groups; fitness classes, music lessons, addiction support groups, Thai chi, ballet, N10 Creatives Fairs and more. Cultivating and developing good relationships with all groups who use our spaces is an important part of our mission and continues to help build an understanding of our role as a parish church in this community. In 2024 we collected 187 bags of food for the work of local foodbanks in the area.

In autumn 2024 we were pleased to host two individuals for placements – one curate from a neighbouring church in Tottenham seeking experience within a different church tradition and one training for ordination.

Some other occasions and events of note in 2024 included our hosting of the Muswell Hill Churches Together Prayer Breakfast in January, our Lent Listening Groups Course, our hosting of the Commissioning of Haringey Deanery Churchwardens, our participation in the Churches Together Election Hustings, our keeping of Baby Loss Awareness Week in October with a display of ribbons outside the Church Centre, our November Craft Fair, our keeping of St Andrew's Day – a weekend during which we welcomed over 250 into church across five different services, the launch of our Home Groups programme in December 2024, our Christmas Carol Service and a number of baptisms across the year.

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 £22,034 during the year (2023 – increased by £48,062). The balance sheet shows total net assets of £502,211 (2023: £480,177).

Included in total funds are amounts totalling £350,167 (2023: £350,167) 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 9 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 2024 the church had net free reserves of £148,957 (2023: £126,923) as follows:

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Report of the Parochial Church Council For the year ended 31 December 2024

	2024 £	2023 £
Total reserves	502,211	480,177
Less: restricted funds	(350,168)	(350,168)
Less: endowment funds	(3,086)	(3,086)
Free reserves	148,957	126,923
Free reserves requirement:		
6 month's budgeted routine expenditure	45,000	45,000

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:

- Continuing to raise the parish's profile: a particular focus on bringing more young people and their families into the life of the parish church whilst making best use of the gifts of those who have joined this worshipping community and those who have faithfully served here for many years.
- Continuing to be a place of welcome, sanctuary and refuge that is open to all as much as possible.
- Deepening the spiritual experience of our church family in our worship together within the church's tradition.
- Through our Homegroups, offering the opportunity to those who have joined our church family to deepen their faith. This will require continued lay leadership and resourcing.
- Continuing to be a church that engages fully with the liturgical calendar and embraces all its opportunities for praise and fellowship together particularly during Christmas, Holy Week and Easter during which so many more people are welcomed into Church.
- To continue to build up use of the Centre's facilities for a wide range of groups and activities and fill the spaces within which it is currently not in use.
- As our church grows, we want to continue to increase the number of people participating in particular ways such as forming part of our Welcome Team, reading, helping with Children's Ministry, offering intercessions and Eucharistic ministers.
- Care for our buildings involves a watching brief for our churchwardens. We have a number of outstanding building projects that we are planning including restoration of the organ, heating solutions and painting. We are developing plans to reduce our carbon footprint.
- 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 continue to increase our contribution to the Common Fund within the Diocese of London as growth allows. Year on year increases have been implemented reflecting wider consideration of other financial priorities which include growing congregational giving, proactive management of our reserves and hall and church modernisation.

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;

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Report of the Parochial Church Council For the year ended 31 December 2024

-
- 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 1st August 2025 and signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'AA', with a long horizontal stroke extending to the right.

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 2024, set out on pages 10 to 18.

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
23 October 2025

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Statement of Financial Activities For the year ended 31 December 2024

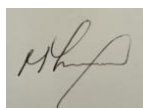
	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
Income from:	2								
Donations and legacies		57,386	-	-	57,386	82,810	-	-	82,810
Charitable activities		1,892	-	-	1,892	2,076	-	-	2,076
Other trading activities		42,957	-	-	42,957	50,313	-	-	50,313
Investments		5,573	-	-	5,573	1,415	-	-	1,415
Total Income		107,808	0	0	107,808	136,614	0	0	136,614
Expenditure on:									
Raising funds	3	162	-	-	162	167	-	-	167
Charitable activities	4	85,612	-	-	85,612	88,385	-	-	88,385
Total Expenditure		85,774	0	0	85,774	88,552	0	0	88,552
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
Net income		22,034	0	0	22,034	48,062	0	0	48,062
Transfers between funds		-	-	-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-	-	-
Net movement in funds		22,034	0	0	22,034	48,062	0	0	48,062
Total funds brought forward		126,924	350,167	3,086	480,177	78,862	350,167	3,086	432,115
Total funds carried forward		148,958	350,167	3,086	502,211	126,924	350,167	3,086	480,177

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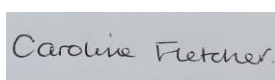
Balance Sheet As at 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets						
Tangible Assets	5	1,410	345,000	-	346,410	345,000
		1,410	345,000	0	346,410	345,000
Current Assets						
Debtors	6	13,489	-	-	13,489	4,873
Cash At Bank and In Hand		136,781	5,167	3,086	145,034	135,380
		150,270	5,167	3,086	158,523	140,253
Creditors - Amounts Falling Due Within One Year	7	2,722	-	-	2,722	3,576
Net Current Assets		147,548	5,167	3,086	155,801	136,677
Creditors - Amounts Falling Due After More Than One Year	8	-	-	-	-	1,500
Net Assets		148,958	350,167	3,086	502,211	480,177
Represented By:						
Restricted Funds	9	-	350,167	-	350,167	350,168
Unrestricted Income Funds	10					
General		148,958	-	-	148,958	126,923
Designated		-	-	-	-	-
Endowment Funds	11	-	-	3,086	3,086	3,086
Total Funds		148,958	350,167	3,086	502,211	480,177

The financial statements were approved by the PCC on 23rd September 2025 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 2024

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.

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Notes to the Financial Statements For the year ended 31 December 2024

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 2024. The PCC decided that the cost of a new professional valuation at 31 December 2024 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.

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Notes to the Financial Statements For the year ended 31 December 2024

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Donations & legacies					
Offerings and donations	44,809	-	-	44,809	44,670
Income tax reclaimed	12,541	-	-	12,541	6,066
Grants	-	-	-	-	-
Legacies received	36	-	-	36	32,074
	57,386	0	0	57,386	82,810
Charitable activities					
Fundraising and Fee income	1,892	-	-	1,892	2,076
Other trading income					
Lettings income	42,482	-	-	42,482	50,291
Other income	475	-	-	475	22
	42,957	0	0	42,957	50,313
Investments					
Interest	5,573	-	-	5,573	1,415
Total Income	107,808	0	0	107,808	136,614

3. Expenditure – Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Financial charges	162	-	162	167
	162	0	162	167

4. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Provision of clergy	21,998	-	21,998	21,778
Church Life & Outreach	7,724	-	7,724	4,946
Charitable Giving	20	-	20	182
Provision of Buildings and Facilities	30,747	-	30,747	36,295
Provision of Office & Support	24,823	-	24,823	24,934
Governance	300	-	300	250
	85,612	0	85,612	88,385

There was one (2023: one) employee, being 1 part time administrator, with gross salary of £16,154 (2023: £15,027) and pension contributions of £294 (2023: £264).

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Notes to the Financial Statements For the year ended 31 December 2024

5. Tangible Fixed Assets

	Freehold land & building £
Cost/valuation	
At 1 January 2024	345,000
Additions	1,458
Disposals	-
	<hr/>
At 31 December 2024	346,458
	<hr/>
Depreciation	
At 1 January 2024	-
Charge For Year	48
Disposals	-
	<hr/>
At 31 December 2024	48
	<hr/>
Net Book Value	
At 31 December 2024	346,410
	<hr/>
At 31 December 2023	345,000
	<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. 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 2024 was not justified, in particular with there being no prospect of a disposal of the building, and the original valuation therefore remains.

6. Debtors

	2024 £	2023 £
Income tax recoverable	11,370	1,985
Lettings receivable	2,119	2,888
	<hr/>	<hr/>
	13,489	4,873
	<hr/>	<hr/>

7. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Accruals	904	1,100
Loan - London Diocese	1,500	1,800
Other creditors including taxation and social security	318	676
	<hr/>	<hr/>
	2,722	3,576
	<hr/>	<hr/>

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Notes to the Financial Statements For the year ended 31 December 2024

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

	2024 £	2023 £
Loan – London Diocese	-	1,500
	0	1,500

9. Restricted Funds

9a Current year

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Building Development project	345,000	-	-	-	-	345,000
Vicar & Churchwardens	1,426	-	-	-	-	1,426
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
	350,167	0	0	0	0	350,167

9b Prior year

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Building Development project	345,000	-	-	-	-	345,000
Vicar & Churchwardens	1,426	-	-	-	-	1,426
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
	350,167	0	0	0	0	350,167

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.

THE PARISH OF ALEXANDRA PARK

Notes to the Financial Statements For the year ended 31 December 2024

9. Restricted Funds (continued)

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

10a Current year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
General	100,029	107,808	(85,774)	-	-	122,063
Designated Funds						
Special purposes	23,425	-	-	-	-	23,425
Vicarage repair	3,470	-	-	-	-	3,470
	26,895	0	0	0	0	26,895
	126,924	107,808	(85,774)	0	0	148,958

10b Prior year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
General	51,967	136,614	(88,552)	-	-	100,029
Designated Funds						
Special purposes	23,425	-	-	-	-	23,425
Vicarage repair	3,470	-	-	-	-	3,470
	26,895	0	0	0	0	26,895
	78,862	136,614	(88,552)	0	0	126,924

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 2024

11. Endowment Funds

11a Current Year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Keeling Bequest	3,086	-	-	-	-	3,086
11b Prior Year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Keeling Bequest	3,086	-	-	-	-	3,086

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:

	2024 £	2023 £
Not later than one year	2,059	2,059
Later than one year and not later than five years	5,148	7,207
	7,207	9,266

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 £6,276 (2023: £7,169) during the year.