

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

The Parochial Church Council of the Ecclesiastical Parish of
St Augustine, Highbury

In partnership with Cloudesley

CHARITY REGISTRATION NUMBER 1132698

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
In partnership with Cloudesley
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FOR THE YEAR ENDED 31ST DECEMBER 2021

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The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
In partnership with Cloudesley
FOR THE YEAR ENDED 31ST DECEMBER 2021
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1132698	
WORKING NAMES	St Augustine's PCC, Highbury	
START OF FINANCIAL YEAR	01 January 2021	
END OF FINANCIAL YEAR	31 December 2021	
TRUSTEES AT 31 DECEMBER 2021	<p>Gabriel Anstis, Vicar Monty Sachikonye, Church Warden</p> <p>Tim Neville-Lee Jonquil Calvert, PCC Secretary Judith Harwood Harold Chapman Sharon Morris</p> <p>Gemma Cook</p> <p>Nina Papazyan Verona Turnbull Placide Gambamba Jason Omogbai</p> <p>Daisy Cunningham Hua Ryan Anne Golding-Lee, Lay Chair</p>	<p>Ex officio, inducted 7 September 2013 Ex officio, Re-elected 2021. Appointed 30/4/18</p> <p>Elected 2021. Appointed 9/5/21 Re-elected 2020 Appointed 24/4/17 Elected 2020 Appointed 18/10/20 Elected 2020 Appointed 18/10/20 Ex officio, elected Deanery Synod rep 2020 Appointed 18/10/20 Ex officio, elected Deanery Synod rep 2020 Appointed 18/10/20 Elected 2020 Appointed 18/10/20 Elected 2019 Elected 2019 Co-opted 2021</p> <p>Resigned 11/10/21 Resigned 11/10/21 Term ended 9/5/21</p>

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT	PAROCHIAL CHURCH COUNCIL POWERS MEASURE (1956) AS AMENDED AND CHURCH REPRESENTATION RULES
REGISTRATION DATE	13th November 2009
OBJECTS	Promoting in the ecclesiastical parish the whole mission of the Church.
CORRESPONDENCE ADDRESS	St Augustine Parish Church 108 Highbury New Park LONDON N5 2DR
PRIMARY BANKERS	HSBC BANK PLC 31 Holborn Holborn Circus LONDON EN1N 2HR
INDEPENDENT EXAMINER	Donna Leppitt Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
In partnership with Cloudesley
TRUSTEE'S REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

Aims and purposes

St. Augustine's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also responsible for the maintenance of the St. Augustine's church building.

Objectives and activities

As a church, we have made four key commitments: to **pray** regularly for others in the locality; to **invite** local people who are not yet part of a church family into the lives of individual church members and of the church, to **give** our money to God's mission and ministry in Highbury, and to **serve** by using our time and our talents to help others both inside and outside the church family.

(P. I. G. S.)

We are committed to being part of God's justice locally and globally, to nurturing children and young people in their relationship with God, whilst developing increasingly strong safeguarding practices, to growing our life with God as a whole church family, and to sharing the love of God and the good news of Jesus Christ with our families, colleagues, neighbours and friends. We also want to develop our church building to be conducive to worship and wider activities.

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through worship and prayer, learning about the Good News of Jesus, and provision of pastoral care for people living in the parish.

Achievements and performance

Pray

Although we have had to adapt to meeting in different ways (socially distanced physically and/or online) in 2021 due to the Coronavirus pandemic, as a church community prayer has continued to be a critical part of our shared life together. The prayer life of the church is expressed in numerous different ways. On Sundays, we have continued to meet for informal prayer before the 10.30am morning service, and then through liturgy, song, intercession and prayer ministry, prayer has been an important ingredient of the 10.30am Sunday morning service itself. In 2021, there has been a weekly prayer gathering on Tuesdays online on Zoom, plus Bible Study groups meeting on weekday evenings to explore the Scriptures and to pray. A weekly prayer diary was also produced in 2021 through our Welcome and Prayer Sheet publication, as well as an email ministry encouraging church family to pray, called 'The Prayer Network'. Prayer triplets were also encouraged, helping church family to invest in prayerful, strengthening and accountable relationships with each other. 'StAC Kids' for children aged 3-11 and 'StAC Youth' for young people, continued to be critical places for growing the prayer lives of children and young people. This was done in person at some points in the year, as well as online at other times. Collective worship and prayer continued to be led monthly for the whole school at one of our local Church of England primary schools, throughout the year, with a mixture of in person and online ministry, following Government pandemic guidelines. We also partnered with Christ Church Highbury creating 'Open the Book' Bible, prayer and worship videos for the aforementioned primary school. In October, to help us in prayer, for the second year, we undertook the 40 day Big MACCC at StAC fast, fasting from Meat, Alcohol, Caffeine, Chocolate and Cheese. 'Connect' continued in 2021, a monthly online gathering encouraging and facilitating prayer in small groups. 'ReConnect' emerged in November, a weekly gathering for mums with dependent children to meet, explore the Scriptures and pray together. The church staff team also met each week to pray throughout the year. In December 2021, we saw the launch of Bubble Church, our monthly 9.30am service especially for young families. Informal prayer, sung worship, 'The Thank You Slot' and children's liturgy all strongly contributed to the centrality of prayer at Bubble Church. In 2021 we also began praying regularly for our neighbours: the residents of the Park View Estate and Athenaeum Court, and all those connected with Highbury Quadrant Primary School.

Invite

All are welcome to attend our regular services. Our attendance in 2021 was reduced significantly by the Coronavirus pandemic and related restrictions. A number of our Sunday services were held online in 2021, with the Zoom meeting invitation being shared publicly on the church website. The average Sunday morning in person attendance (meeting physically in the church building) in 2021 has been approximately 34.4 adults and 9.7 children. (Some churches in our deanery and the wider Stepney Area did not hold services on Sunday 26th December 2021 as Christmas day was the day before. However, at St Augustine's we did hold a service on Boxing day 26th December where there were 10 adults and 1 child in attendance. If this is factored in, our average Sunday morning in person attendance in 2021 has been approximately 33.8 adults and 9.5 children). The Sunday morning services we held online included livestreaming from the church building, plus Zoom services. As well as regular church members attending, we have also seen guests/visitors attending online, plus people watching the video recordings of services at other times in the week. Our electoral roll had 91 members in 2021, a decrease of 2 from the previous year.

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
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TRUSTEE'S REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

Invite (continued)

Whilst negotiating pandemic restrictions, other activities and invitational opportunities in the year included a Quiz Night on Zoom, StAC Youth for young people, StAC Kids for children aged 3-11, a monthly online prayer gathering called Connect, midweek Bible study groups, a weekly online prayer gathering called Prayer Brunch, a mums group meeting for fellowship, prayer and Bible discussion called ReConnect, Baptisms, Funerals, Easter bag deliveries to families and children, an outdoor Christmas Carol Service outside the church building and at Athenaeum Court, collecting food donations for the Food Bank at St John's Brownswood Park, the Highbury Easter Trail, assemblies at St John's Highbury Vale Primary School, a COP26 Tearfund Climate Change service with our local MP Jeremy Corbyn, a Christmas children's nativity by the local Montessori Nursery, and the launch of a monthly 9.30am Sunday service especially for young families (now called Bubble Church).

Give

Financial giving during 2021, combined with grants of £36,647, totalled £115,387 (plus £33,301 in Gift Aid). In addition, the parish has been richly blessed by those who give their time and talents. As a consequence of this, (and God's grace!), the various activities outlined elsewhere have been possible. This year, we continued working with St John's Church in Brownswood Park who run a Food Bank and soup kitchen, donating food and toiletries to those in real need, struggling during the pandemic to make ends meet.

In 2021 work with children and young people remained a very important part of the ministry of St. Augustine's, with StAC Kids, StAC Youth, Bubble Church and school assemblies (all mentioned above) playing a very significant role in this area of ministry.

In 2021, we also continued to support the campaigns and objectives of Tearfund, as well as continuing to use Fairtrade products in the day to day running and operations of church life. We also continued to support a mission partner in Japan, financially and in prayer, with outreach and ministry.

With support from Cloudesley charitable trust we have been able to install Wifi throughout the church building, using specialist company Moss Technical Ltd.

Serve

Despite the various pandemic related restrictions in 2021, many people in the St Augustine's church family continued to give their time regularly, generously and sacrificially to church life, mission and ministry, for the sake of growing God's kingdom in Highbury and beyond: their contribution has been absolutely invaluable.

Environmental Statement

Following the successful installation of solar panels on our church roof in 2019, we continued to work towards reducing our environmental impact. With help from the charitable trust Cloudesley in 2020, we worked on converting existing lighting in numerous parts of the church building to more energy efficient lighting, with the lighting specialist company CES. In 2021, also with financial help from Cloudesley charitable trust, we changed our heating in the Hall where the St Augustine's Nursery currently meets, from old storage heaters (which are energy inefficient and expensive to run) to radiant heating panels. We worked with Solray Heating and the team at London Diocese to achieve this. In November 2021, we held a special Sunday morning service with a particular focus on climate change, COP26 and God's creation; our local MP Jeremy Corbyn was invited and then interviewed during the service.

Financial review

We are very grateful for God's incredible generosity to us in the church's finances, and for the continuing faithful giving of church members. The use of the Parish Giving Scheme as a means of giving by numerous church members has been very important for us, not least because this has made the Gift Aid claims (of those who have joined the PGS) much faster and easier for us, as well as providing a better, more secure and more reliable way of giving than with cash, cheque or standing order.

Overall income for the year was £174,798 whilst resources used totalled £154,839, resulting in a gain of £19,959. Total church cash funds at the end of 2021 were £89,961 (with Gift Aid receivable of £5,440).

Reserves policy

It is PCC policy to maintain a balance on free reserves that equates to approximately four months unrestricted payments. This is currently equivalent to c.£50,000. These reserves are held to smooth out fluctuations in cash flow and to meet emergencies e.g. unexpected building repairs.

It is the PCC's policy to invest fund balances with the CBF Church of England Deposit Fund.

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
In partnership with Cloudesley
TRUSTEE'S REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC comprises the Incumbent (our Vicar), Churchwardens, ex officio members, members elected by those members of the congregation who are on the electoral roll of the church, and sometimes co-opted members. All those who attend our services and members of the congregation are encouraged to register on the Electoral Roll and to consider standing for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met regularly during the year. In 2021, the PCC met to consider a number of items including:

Development and upkeep of the church building, the annual accounts, Islington Deanery Synod, our Mission Action Plan, Wifi installation in the church building, our 2022 Budget and spending priorities, volunteers at StAC, the Government's Job Retention Scheme (i.e. 'Furlough scheme') in relation to our one part-time employee, the church's finances particularly in light of the financial impact of the COVID pandemic, the installation of new livestreaming equipment, the installation of radiant heating panels, Hippo Club team and ministry, Cloudesley trust grant applications, our Reserves Policy, a new StAC website, hiring someone to clean the church building, members of the Standing Committee, our London Diocese Common Fund gift for 2022, launching a young families' service, and the negotiation of pandemic restrictions in relation to how the church family meets/gathers.

Reference and Administrative Information

St. Augustine's Church is situated in Highbury, north London. It is part of the Diocese of London within the Church of England. The correspondence address is 108 Highbury New Park, London N5 2DR. The Parochial Church Council (PCC) is a body corporate (PCC Powers Measure, Church Representation Rules 2006) and is a charity registered with the Charity Commission, with registration number 1132698.

The trustees, members of the PCC, at the time of this report, were as follows:

Gabriel Anstis, Vicar
Monty Sachikonye, Church Warden
Tim Neville-Lee
Jonquil Calvert, PCC Secretary
Judith Harwood
Harold Chapman
Sharon Morris
Gemma Cook
Nina Papazyan
Verona Turnbull
Placide Gambamba
Jason Omogbai

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury

**TRUSTEE'S REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Responsibilities of Trustees

Charity law requires the Board of Trustees 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 its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....13/06/22

Signed on their behalf by Trustee.....Rev. Gabriel Anstis.

Printed Name:



GABRIEL ANSTIS

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
In partnership with Cloudesley
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-21 £	Total 31-Dec-20 £
RECEIPTS						
Donations & Legacies	3a	108,191	40,497	-	148,688	117,171
Investment Income	3b	11	-	-	11	88
Charitable Activities	3c	26,099	-	-	26,099	19,923
TOTAL RECEIPTS		134,301	40,497	-	174,798	137,182
PAYMENTS						
Costs of Charitable Activities	4a	116,516	38,323	-	154,839	146,238
TOTAL RESOURCES EXPENDED		116,516	38,323	-	154,839	146,238
NET INCOMING/(OUTGOING) RESOURCES		17,785	2,174	-	19,959	(9,057)
TRANSFERS BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT IN FUNDS		17,785	2,174	-	19,959	(9,057)
RECONCILIATION OF FUNDS:						
TOTAL FUNDS BROUGHT FORWARD		7,066	12,271	50,665	70,002	79,059
TOTAL FUNDS CARRIED FORWARD		24,851	14,445	50,665	89,961	70,002

All of the Charity's operations are classed as continuing operations.

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury

**STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

		Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £	Total 31-Dec-20 £
Current Assets					
Cash at bank and in hand	8	75,516	14,445	89,961	70,002
Total Current Assets		75,516	14,445	89,961	70,002
NET ASSETS					
		75,516	14,445	89,961	70,002
Represented by:					
General Funds		24,851	-	24,851	7,066
Restricted funds	5	-	14,445	14,445	12,271
Designated Funds	6	50,665	-	50,665	50,665
TOTAL FUNDS		75,516	14,445	89,961	70,002
Assets:					
Gift Aid Recoverable		5,440	-	5,440	26,872
		5,440	-	5,440	26,872
Liabilities:					
Independent Examiner		1,140	-	1,140	1,760
		1,140	-	1,140	1,760

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages:- 10 to 16 .

Approved by the Trustees on13/06/22.....
 Signed on their behalf by TrusteeRev. Gabriel Anstis.....
 Printed Name:

G. Anstis
GABRIEL ANSTIS

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
In partnership with Cloudesley
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

Expenditure and Liabilities

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Funds held by the charity are either:

1 General Funds

Funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

2 Restricted funds

Funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5. The PCC benefits from no endowment funds.

3 Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed Assets

The charity converted to a Receipts and Payments basis in 2020. Prior to that Fixed Assets were capitalised when they could be used for more than one year and cost at least £1,500. They were valued at cost or, if gifted, at the value to the charity on receipt. Consecrated and benefice property were excluded from the financial statements by section 96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal were accounted for as inalienable property unless consecrated. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred. The cost of fixed assets acquired using grants from the Cloudesley Trust were capitalised when the purchase price was greater than £500.

Depreciation Expense

Fixed Assets had been fully depreciated when the charity converted to a Receipts and Payments basis in 2020. Equipment used within the church premises was depreciated on a straight line basis over four years. Individual items with a purchase price of £500 or less were expensed when the asset was acquired.

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

Current assets

Short term deposits include cash held on deposit with the CBF Church of England Funds.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. TANGIBLE FIXED ASSETS

	Property	Other Fixed Asset	Unrestricted Funds	Restricted Funds	2021
	£	£	£	£	£
Cost					
At 1 January 2021	-	-	97,000	26,935	123,935
Additions	-	-	-	-	-
At 31 December 2021	-	-	97,000	26,935	123,935
Accumulated Depreciation					
At 1 January 2021	-	-	97,000	26,935	123,935
Charge for the Year	-	-	-	-	-
At 31 December 2021	-	-	97,000	26,935	123,935
Net Book Value					
At 31 December 2021	-	-	-	-	-
At 31 December 2020	-	-	-	-	-

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2021 : None
31st December 2020 : None

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

3. INCOMING RESOURCES

Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total 31-Dec-21	Total 31-Dec-20
a) Donations & Legacies					
Tithes, gifts & donations (incl. Parish Giving Scheme)	58,329	-	-	58,329	63,426
CAF Donations & Stewardship	8,369	-	-	8,369	12,546
Collections	4,207	-	-	4,207	4,320
Grant-Cloudesley Trust	-	36,297	-	36,297	28,007
Grant-Other	350	-	-	350	200
Organ donations	-	-	-	-	1,590
Intern Donations	-	4,200	-	4,200	1,350
Donations	181	-	-	181	248
Planned Giving - Not Gift Aided	3,454	-	-	3,454	3,973
Tax Recoverable	33,301	-	-	33,301	1,511
	108,191	40,497	-	148,688	117,171
b) Investment Income					
Interest Received	11	-	-	11	88
	11	-	-	11	88
c) Incoming from Charitable Activities					
Building Rental income	8,737	-	-	8,737	2,784
Church Rental Income:-					
Playgroup	13,924	-	-	13,924	11,267
Fees for services, etc	837	-	-	837	508
Hippo Club income	262	-	-	262	1,860
Other income	2,338	-	-	2,338	918
Traidcraft income	-	-	-	-	519
HMRC-Furlough	-	-	-	-	2,067
	26,099	-	-	26,099	19,923
Total incoming resources	134,301	40,497	-	174,798	137,182

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-21 £	Total 31-Dec-20 £
Charitable Activities:-					
Church running expenses	2,151	-	-	2,151	2,700
Clergy expenses	51	-	-	51	305
Cloudesley funded expenses	-	38,323	-	38,323	29,174
Cold weather Shelter Expenses	-	-	-	-	100
Common Fund	60,000	-	-	60,000	47,900
Depreciation	-	-	-	-	6,246
Equipment purchases	1,039	-	-	1,039	-
Gifts to people	405	-	-	405	-
Grants/Donations	5,350	-	-	5,350	6,230
Pastoral care expenditure	-	-	-	-	10
Publicity	1,009	-	-	1,009	256
Subscriptions	25	-	-	25	50
Traidcraft	-	-	-	-	330
Training & Teaching expenses	75	-	-	75	266
Other Resources used:-					
Bank Charges	30	-	-	30	30
Electricity	3,521	-	-	3,521	3,120
Gas	1,819	-	-	1,819	3,310
Insurance Costs	6,509	-	-	6,509	9,383
Church maintenance (inc.	3,929	-	-	3,929	8,751
Printing & stationery (inc. photocopier)	1,172	-	-	1,172	1,427
Staff Costs:-					
Staff costs-Salaries and benefits	22,963	-	-	22,963	22,994
Staff costs-Employer's National Insurance Costs	-	-	-	-	-
Staff costs-Pension Contributions	486	-	-	486	521
Other Ministry Costs:-					
Other Ministry Costs	476	-	-	476	536
Sundry Expenses	1,222	-	-	1,222	496
Stepney Intern Scheme	-	-	-	-	1,333
Water Rates	1,163	-	-	1,163	771
Governance costs:-					
Independent Examiner Fee	3,120	-	-	3,120	-
Total Resources used	116,516	38,323	-	154,839	146,238

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
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NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-21 £
Redevelopment Fund	3,266	-	-	-	-	3,266
Cloudesley Fund	2,961	36,297	(38,323)	-	-	935
Organ Fund	3,200	-	-	-	-	3,200
Pastoral Care Fund	1,494	-	-	-	-	1,494
Intern Fund	1,350	4,200	-	-	-	5,550
	12,271	40,497	(38,323)	-	-	14,445

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-20 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-20
Redevelopment Fund	3,266	-	-	-	-	3,266
Cloudesley Fund	(1,123)	28,007	(34,425)	-	10,501	2,961
Organ Fund	1,610	1,590	-	-	-	3,200
Pastoral Care Fund	1,494	-	-	-	-	1,494
Intern Fund	-	1,350	-	-	-	1,350
	5,247	30,947	(34,425)	-	10,501	12,271

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

6. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-21 £
Redevelopment Fund	651	-	-	-	-	651
Church Fabric Fund	50,015	-	-	-	-	50,015
	50,665	-	-	-	-	50,665

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-20 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-20
Redevelopment Fund	651	-	-	-	-	651
Church Fabric Fund	49,915	100	-	-	-	50,015
	50,565	100	-	-	-	50,665

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
In partnership with Cloudesley
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

7. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

8. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 31-Dec-21 £	Total 31-Dec-20
Bank Current A/c	3,987	14,445	50,665	69,097	43,420
CCLA Deposit Fund	20,858	-	-	20,858	20,847
Hippo Club Fund	-	-	-	-	5,730
Petty Cash	5	-	-	5	5
	24,851	14,445	50,665	89,961	70,002

9. DEBTORS AND PREPAYMENTS

The Charity held no Debtors during this or the previous financial period.

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

The Charity held no Creditors falling due within one year during this or the previous financial period.

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
In partnership with Cloudesley
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

11. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial period.

12. STAFF COSTS AND NUMBERS

	TOTAL 2021 £	TOTAL 2020 £
Gross Wages & Salaries	22,963	22,994
Employer's National Insurance Costs	-	-
Employer's Pension Contributions	486	521
	<u>23,449</u>	<u>23,515</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2021	TOTAL 2020
Charitable Activities	1	1

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2020 - None)

13. TRUSTEES AND OTHER RELATED PARTIES

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

(2020 - None)

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

The trustees have adopted a policy of having reserves of £50k.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
In partnership with Cloudesley
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

Report to the trustees/ members of The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury on the accounts for the year ended 31st December 2021.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 Commission. 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

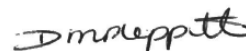
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 15th June 2022