

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2022

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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 2022
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1132698	
WORKING NAMES	St Augustine's PCC, Highbury	
START OF FINANCIAL YEAR	01 January 2022	
END OF FINANCIAL YEAR	31 December 2022	
TRUSTEES AT 31 DECEMBER 2022	<p>Gabriel Anstis, Vicar Benjamin Bisek Caroline Jarrett Gemma Cook</p> <p>Harold Chapman Jason Omogbai, Treasurer Jonquil Calvert, PCC Secretary Judith Harwood</p> <p>Monty Sachikonye, Church Warden Nina Papazyan Sharon Morris</p> <p>Tim Neville-Lee Verona Turnbull</p> <p>Yemi Olowojoba, Church Warden</p> <p>Placide Gambamba</p>	<p>Ex officio, inducted 7 September 2013 Appointed 24/9/13 Elected 2022. Appointed 19/6/22 Elected 2022. Appointed 19/6/22 Ex officio, elected Deanery Synod rep 2020. Appointed 18/10/20 Elected 2020 Appointed 18/10/20 Elected 2022. Appointed 19/6/22 Re-elected 2020. Appointed 24/4/17 Elected 2020. Appointed 18/10/20 Ex officio, Re-elected 2022. Appointed 30/4/18 Elected 2020 Appointed 18/10/20 Ex officio, elected Deanery Synod rep 2020 Appointed 18/10/20 Elected 2021. Appointed 9/5/21 Re-elected 2022. Appointed 2019 Ex officio, elected 2022. Appointed 19/6/22</p> <p>Term ended 19/6/22</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 Postcode
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 2022

Supported by:
Cloudesley
www.cloudesley.org.uk



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

As a church community prayer has continued to be a critical part of our shared life together in 2022. 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 2022, there has been a weekly prayer gathering on Tuesdays online on Zoom, plus Life groups meeting on weekday evenings to explore the Scriptures together and to pray. A weekly prayer diary was also produced in 2022 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 (joining together with the young people of another local church), continued to be places for growing the prayer lives of children and young people. 'StAC Creche' for 0-2 year olds led monthly, also encouraged prayer and worship amongst the very youngest in our church family. 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. We also partnered with Christ Church Highbury creating 'Open the Book' Bible, prayer and worship videos for the aforementioned primary school. In February, to help us in prayer, we undertook a fast for the 40 days of Lent, fasting from 9am-5pm. The church staff team also met each week to pray throughout the year. Throughout 2022 our monthly 9.30am service especially for young families called Bubble Church, gathered children and adults to pray and to worship. Children's liturgy, extemporary prayer, sung worship, and 'The Thank You Slot' all strongly contributed to the centrality of prayer at Bubble Church. In 2022 we continued to encourage regular prayer for our neighbours: the residents of the Park View Estate and Athenaeum Court, and all those connected with Highbury Quadrant Primary School. We also ran The Prayer Course online: www.prayercourse.org This was led by our Ordinand Wendy Wall in February and March 2022, who was ordained later in the year. We also ran the Alpha Course www.alpha.org combining in person and online sessions, which explores and encourages prayer, as well as other subjects related to following Jesus and the Christian faith.

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 2022

Invite

All are welcome to attend our regular services. The average Sunday morning in person attendance (meeting physically in the church building) in 2021 was approximately 34.4 adults and 9.7 children. In 2022, our average Sunday morning in person attendance rose to 48 adults and 23 children. We also livestreamed our Sunday morning 10.30am services. We received on average about 40 'hits' on our Facebook page, some people watching the 10.30am service online live, and others watching the recording later in the week. Our electoral roll had 85 members in 2022, a decrease of 6 from the previous year.

As well as our monthly 9.30am young families service called Bubble Church, and our weekly 10.30am service, other activities and invitational opportunities in 2022 included children's art workshops, a Summer BBQ, the Alpha Course, the Prayer Course, Life Groups (for fellowship, Bible study and prayer), StAC Youth for young people, a Community Warm Space, StAC Youth for young people aged 11-18, StAC Kids for children aged 3-13, StAC Creche for 0-2 year olds, a weekly online prayer gathering called Prayer Brunch, Baptisms, Funerals, an outdoor Christmas Carol Service, a Christmas Service especially for primary school aged children and their families, an indoor Christmas Eve Carol Service, collecting food donations for the Food Bank at St John's Brownwood Park, assemblies at St John's Highbury Vale Primary School, a Christmas children's nativity by the local Montessori Nursery, whole church cooked breakfasts, and church family picnics.

Give

Financial giving during 2022 totalled £184,405, including grants totalling £95,522 (plus £10,008 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 Brownwood Park who run a Food Bank and soup kitchen, donating food and toiletries to those in real need, struggling during the cost of living crisis to make ends meet. In Winter 2022, we launched a Community Warm Space, opening up our church building to provide a heated environment where conversation, community, food and drink are available free of charge, serving particularly those in our neighbourhood who are struggling with the cost of living challenge.

In 2022 work with children and young people remained a very important part of the ministry of St. Augustine's, with StAC Creche, StAC Kids, StAC Youth, Bubble Church and school assemblies (all mentioned above) playing a very significant role in this area of ministry.

In 2022, as well as running ReUse Sundays where people give and share quality second-hand goods to care better for God's world, 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 repair our church building's tower, plus purchase new IT equipment for our AV ministry, using specialist company Moss Technical Ltd.

Serve

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. A huge thank you to everyone who has given!

Environmental Statement

We continue to work towards reducing our environmental impact, and caring better for God's world. In recent years, with financial support from Cloudesley (www.cloudesley.org.uk), we have successfully installed solar panels on the roof of our church building, we have converted existing lighting in parts of the church building (such as the Church Lounge and Hall) to more energy efficient lighting with help from lighting specialist CES, and we have also changed our heating in the Hall 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 2022, we successfully applied for a grant from Cloudesley to help pay for the lighting in our main church space to be changed to more energy efficient lighting. We began work with CES on designs in 2022 and hope that the designs and installation will be successfully completed by the end of 2023.

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 2022

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. To give, go to www.parishgiving.org.uk and enter our parish code: 230623125

Overall income for the year was £225,940 whilst resources used totalled £237,600, resulting in a deficit of £11,660 which was met from surplus reserves. Total church cash funds at the end of 2022 were £78,301.

The trustees have every confidence that the charity will meet its financial obligations when they become due.

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.

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 2022, the PCC met to consider a number of items including:

Volunteering/Serving in church ministries, promoting room hire, financial giving, an access rights matter related to the premises/site, lighting upgrades in the church building, tower repairs, IT equipment for AV ministry and livestreaming of services, church website improvements, development and upkeep of the church building, the annual accounts, our mission and outreach as a church, our 2023 budget and spending priorities, the church's finances, Islington Deanery Synod, our Common Fund gift for 2023, children's ministry, recruiting a Families Pastor, Cloudesley grant applications, RedTribe ministry in Maasailand, support for Judith Cassell and ministry in Japan, the CAP Life Skills Course, Community Warm Space, Highbury Quadrant Congregational Church's need for a temporary 'home', Bubble Church and Life Groups.

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. Ex officio, inducted 7th September 2013
Monty Sachikonye, Churchwarden. Ex officio, Re-elected 2022. Appointed 30/4/18
Yemi Olowojoba, Churchwarden. Ex officio, elected 2022. Appointed 19/6/22
Jason Omogbai, Treasurer. Elected 2022. Appointed 19/6/22
Caroline Jarrett. Elected 2022. Appointed 19/6/22
Verona Turnbull. Re-elected 2022. Appointed 2019
Ben Bisek. Elected 2022. Appointed 19/6/22
Tim Neville-Lee. Elected 2021. Appointed 9/5/21
Jonquil Calvert. Re-elected 2020. Appointed 24/4/17
Judith Harwood. Elected 2020. Appointed 18/10/20
Harold Chapman. Elected 2020. Appointed 18/10/20
Nina Papazyan. Elected 2020. Appointed 18/10/20
Sharon Morris. Ex officio, elected Deanery Synod Rep 2020. Appointed 18/10/20
Gemma Cook. Ex officio, elected Deanery Synod Rep 2020. Appointed 18/10/20

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 2022

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 April 24th 2023

Signed on their behalf by Trustee *R. Anstis*

Printed Name: REV GABRIEL ANSTIS

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 2022

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 2022.

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: 12th May 2023

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 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-22 £	Total 31-Dec-21 £
RECEIPTS						
Donations & Legacies	3a	97,832	96,642	-	194,474	148,688
Investment Income	3b	274	-	-	274	11
Charitable Activities	3c	31,192	-	-	31,192	26,099
TOTAL RECEIPTS		129,298	96,642	-	225,940	174,798
PAYMENTS						
Costs of Charitable Activities	4	145,604	91,996	-	237,600	154,839
TOTAL RESOURCES EXPENDED		145,604	91,996	-	237,600	154,839
NET INCOMING/(OUTGOING) RESOURCES		(16,306)	4,646	-	(11,660)	19,959
TRANSFERS BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT IN FUNDS		(16,306)	4,646	-	(11,660)	19,959
RECONCILIATION OF FUNDS:						
TOTAL FUNDS BROUGHT FORWARD		24,851	14,445	50,665	89,961	70,002
TOTAL FUNDS CARRIED FORWARD		8,545	19,091	50,665	78,301	89,961

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

The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Highbury
In partnership with Cloudesley
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

		Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Current Assets					
Cash at bank and in hand	8	59,210	19,091	78,301	89,961
Total Current Assets		59,210	19,091	78,301	89,961
	11				-
NET ASSETS		59,210	19,091	78,301	89,961
Represented by:					
General Funds		8,545	-	8,545	24,851
Restricted funds	5	-	19,091	19,091	14,445
Designated Funds	6	50,665	-	50,665	50,665
		-			
TOTAL FUNDS		59,210	19,091	78,301	89,961
Liabilities:					
Independent Examiner's Fee		1,170	-	1,170	1,140
		1,170	-	1,170	1,140

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:-
11 to 16 .

Approved by the Trustees on April 24th 2023

Signed on their behalf by Trustee *G. Anstis*

Printed Name:

REV 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 2022

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

2 Restricted funds

Funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

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.

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 2022

2. TANGIBLE FIXED ASSETS

	Unrestricted Funds	Restricted Funds	2022
Cost	£	£	£
At 1 January 2022	97,000	26,935	123,935
Additions	-	-	-
At 31 December 2022	<u>97,000</u>	<u>26,935</u>	<u>123,935</u>
Accumulated Depreciation			
At 1 January 2022	97,000	26,935	123,935
Charge for the Year	-	-	-
At 31 December 2022	<u>97,000</u>	<u>26,935</u>	<u>123,935</u>
Net Book Value			
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>

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

31st December 2022 : None
31st December 2021 : None

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 2022

3. INCOMING RESOURCES

Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total 31-Dec-22	Total 31-Dec-21
a) Donations & Legacies					
Tithes, gifts & donations (incl. Parish	70,048	-	-	70,048	58,329
CAF Donations & Stewardship	8,293	-	-	8,293	8,369
Collections	3,462	-	-	3,462	4,207
Grant-Cloudesley Trust	-	92,091	-	92,091	36,297
Grant-Other	3,431	-	-	3,431	350
Intern Donations	-	4,050	-	4,050	4,200
Donations	169	440	-	609	181
Planned Giving - Not Gift Aided	2,421	-	-	2,421	3,454
Tax Recoverable	10,008	-	-	10,008	33,301
Children and Families' Pastor	-	61	-	61	-
	97,832	96,642	-	194,474	148,688
b) Investment Income					
Interest Received	274	-	-	274	11
	274	-	-	274	11
c) Incoming from Charitable Activities					
Building Rental income	14,570	-	-	14,570	8,737
Church Rental Income:-					
Playgroup	14,526	-	-	14,526	13,924
Fees for services, etc	700	-	-	700	837
Hippo Club income	-	-	-	-	262
Other income	1,396	-	-	1,396	2,338
	31,192	-	-	31,192	26,099

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 2022

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-22 £	Total 31-Dec-21 £
Charitable Activities:-					
Church running expenses	2,279	-	-	2,279	2,151
Clergy expenses	71	-	-	71	51
Cloudesley funded expenses	-	91,545	-	91,545	38,323
Common Fund	85,200	-	-	85,200	60,000
Equipment purchases	424	-	-	424	1,039
Gifts to people	932	-	-	932	405
Grants/Donations	5,807	-	-	5,807	5,350
Publicity	775	-	-	775	1,009
Subscriptions	25	-	-	25	25
Traidcraft	627	-	-	627	-
Training & Teaching expenses	299	-	-	299	75
Bank Charges	156	-	-	156	30
Electricity	3,264	-	-	3,264	3,521
Gas	4,296	-	-	4,296	1,819
Insurance Costs	8,430	-	-	8,430	6,509
Church maintenance (inc.	5,199	-	-	5,199	3,929
Printing & stationery (inc. photocopier)	1,367	-	-	1,367	1,172
Staff Costs:-					
Staff costs-Salaries and benefits	22,966	-	-	22,966	22,963
Staff costs-Pension Contributions	486	-	-	486	486
Other Ministry Costs	662	451	-	1,113	476
Sundry Expenses	132	-	-	132	1,222
Water Rates	1,065	-	-	1,065	1,163
Governance costs:-					
Independent Examiner Fee	1,140	-	-	1,140	3,120
	145,604	91,996	-	237,600	154,839

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 2022

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-22	Income	Expenditure	Unrealised Gain/Loss	Transfer	Balance 31-Dec-22
	£	£	£	£	£	£
Restricted Funds:-						
Redevelopment Fund	3,266	-	-	-	-	3,266
Cloudesley Fund	935	92,091	(91,545)	-	-	1,481
Organ Fund	3,200	-	-	-	-	3,200
Pastoral Care Fund	1,494	-	-	-	-	1,494
Intern Fund	5,550	4,050	-	-	-	9,600
Children and Families' Pastor	-	61	-	-	-	61
Cripplegate for BBQ	-	440	(451)	-	-	(11)
Total Restricted Funds	14,445	96,642	(91,996)	-	-	19,091

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-21	Income	Expenditure	Unrealised Gain/Loss	Transfer	Balance 31-Dec-21
	£	£	£	£	£	£
Restricted Funds:-						
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
Children and Families' Pastor	-	-	-	-	-	-
Cripplegate for BBQ	-	-	-	-	-	-
Total Restricted Funds	12,271	40,497	(38,323)	-	-	14,445

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

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 2022

6. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-22 £
Redevelopment Fund	651	-	-	-	-	651
Church Fabric Fund	50,015	-	-	-	-	50,015
Total Designated Funds	50,665	-	-	-	-	50,665
General Funds	24,851	129,298	(145,604)	-	-	8,545
Total Unrestricted Funds	75,516	129,298	(145,604)	-	-	59,210

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-21
Redevelopment Fund	651	-	-	-	-	651
Church Fabric Fund	50,015	-	-	-	-	50,015
Total Designated Funds	50,665	-	-	-	-	50,665
General Funds	7,066	134,301	(116,516)	-	-	24,851
Total Unrestricted Funds	57,731	134,301	(116,516)	-	-	75,516

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 2022

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-22 £	Total 31-Dec-21
Bank Current A/c	(12,593)	19,091	50,665	57,163	69,097
CCLA Deposit Fund	21,133	-	-	21,133	20,858
Petty Cash	5	-	-	5	5
	<u>8,545</u>	<u>19,091</u>	<u>50,665</u>	<u>78,301</u>	<u>89,961</u>

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 during this or the previous financial period.

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 2022 £	TOTAL 2021 £
Gross Wages & Salaries	22,966	22,963
Employer's National Insurance Costs	-	-
Employer's Pension Contributions	486	486
	<u>23,452</u>	<u>23,449</u>

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

	TOTAL 2022	TOTAL 2021
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.
(2021 - 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.

(2021 - None)

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 2022

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.