

St Jude-on-the-Hill
Hampstead Garden Suburb

Annual Report and Financial
Statements

of the Parochial Church Council
for the year ended 31st December 2021

Charity No: 1133988

Address:

Central Square
Hampstead Garden Suburb
London
NW11 7AH

Incumbent:

Rev'd. Alan Walker (retired 31 December 2021)
The Vicarage
1, Central Square
Hampstead Garden Suburb
NW11 7AH

Bank:

Lloyds
Golders Green Branch
8 Golders Green Road
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Independent Examiner:

Mr. J Graham
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Structure, Management and Governance

Background

St Jude-on-the-Hill is situated in Hampstead Garden Suburb, London. It is part of the Edmonton Area of the Diocese of London within the Church of England.

Governing documents

The Parochial Church Council (PCC) is a body corporate governed by two pieces of Church of England legislation, called Measures. These are:

- the Parochial Church Councils (Powers) Measure 1956 as amended. This defines the principal function, or purpose, of the PCC as “promoting in the parish the whole mission of the Church”; and
- the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The PCC is also a charity registered with the Charity Commission (Charity No: 1133988).

PCC membership

The Incumbent (our vicar), the Churchwardens, the Lay-Reader and the representative on the Deanery Synod are ex officio members of the PCC. Others are elected or co-opted by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

Incumbent	The Reverend Alan Walker (Chair) (retired 31 December 2021)
Churchwardens	Posts vacant
Honorary Treasurer	Post vacant
Honorary Secretary	Post vacant
Licensed Reader	Mr. Robert Chandler (retired 19 June 2022)
Representative on the Deanery Synod	Mrs Elinor Delaney
Elected Members	Mr David White (Vice Chair)
	Mrs Jenny Eden (retired 19 June 2022)
	Mrs Jessica Farmer
	Mrs. Frances Price
	Mrs Pam Yap (co-opted 9 March 2022 & elected 19 June 2022)
	Mrs Susie Gregson (co-opted 9 March 2022 & elected 19 June 2022)
	Ms Nicole Alabaster-Berberian (co-opted 9 March 2022 & elected 19 June 2022)
	Mr Todd Alabaster (co-opted 9 March 2022 & elected 19 June 2022)

The PCC has a number of sub-committees that meet between full meetings. The Standing Committee has the power to transact the routine business of the PCC between meetings, subject to any directions given by the Council. It refers major decisions to the full PCC.

In addition, sub-groups have been formed:

- The Heritage Project Steering Group (restoration/renovation), chaired by David White, includes representatives of the Hampstead Garden Suburb Trust and a number of professional advisers.
- Production of The Spire was suspended during the Covid-19 pandemic. Father Alan instituted a weekly newsletter during the pandemic which has continued. If the production of the Spire is reinstated, new or additional editorial assistance will be needed.
- Guyana, under the leadership of Elinor Delaney, to support the Guyana Diocesan Association.

Members of these groups are drawn from the PCC and the larger congregation.

The full PCC held 3 meetings during the year (2020: 7 meetings). Meetings were impacted by the Covid pandemic during 2021 and most church affairs suspended during the lockdown, urgent business was dealt with via email resolutions. The APCM was held online on 30 May 2021.

Appointments and Retirements

As follows:

- Pam Yap was appointed as the safeguarding officer on 18 March 2021
- Elinor Delaney remains the one Deanery Synod representative, leaving one vacancy.

The PCC would like to express its thanks to all who served on the PCC.

Objectives and Activities

Aim and purpose

With the incumbent, the Reverend Alan Walker, the PCC has the responsibility of promoting the mission of the Church within the parish of Hampstead Garden Suburb. It also has responsibility for the maintenance of the church, church grounds, Vicarage Rooms and other ancillary buildings.

Objectives and activities

Our mission is to celebrate and communicate the Christian faith in the Anglican tradition.

Public Benefit

When planning our activities, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

At St Jude's, we welcome all parishioners and visitors to participate in our worship and provide opportunities for those wishing to find out more about the Christian faith to do so. We offer baptism, confirmation, marriage and funeral services. We provide pastoral care for people living in the parish.

Our magnificent Grade I Listed building is generally considered to be Lutyens's finest church. It is the only 20th Century church in London to feature in Simon Jenkins' highly acclaimed book, "England's Thousand Best Churches". We maintain our beautiful building and, in normal times, open it to the public to enjoy on Sunday afternoons throughout British Summertime and on Open House weekend. The Vicar is pleased to welcome other visitors by arrangement and hosts visits from local schools and colleges as part of their study of religion or architecture. The executive summary of a report on the Church commissioned and paid for by Historic England in 2015 opens with the sentence: "St Jude's Church is a building of national significance and is decorated with one of the most important and extensive schemes of early 20th century wall paintings in the country." Of course, normal visits to the Church have been severely restricted by Government restrictions during the pandemic.

St Jude's has a long-standing strong music tradition with organ scholars from The Henrietta Barnett School using our marvellous Father Willis organ for lessons and practice. Many organ scholars who have trained at St Jude's have gone on to organ scholarships at eminent universities and many former choristers have become professional singers. In 2014, the PCC launched a choral scholarship programme offering four scholarships to train young singers between the ages of 16 and 20 in each of the main choral parts (one each of soprano, alto, tenor and bass). Under this scheme, the choral scholars are introduced to a wide range of church music which helps those of them who wish to apply for choral scholarships at various universities. More recently the scholarships have been shared by two part-time scholars, with a view to attending alternating weeks (and together for all festival services), to enable scholars to be able to balance the commitment required to the scholarship programme with their academic studies and other music commitments. This has also enabled the scholarship programme to benefit more young people. We are supported with these scholarships by the Ouseley Church Music Trust which has provided grant funding that will meet one third of our costs over three years.

We also support the Proms at St Jude's (which raises money for Toynbee Hall and The North London Hospice through an annual musical and cultural festival) through the energy and vigour of our members and that of the wider community (of all faiths and none). The church is regularly let to recording and television companies due to its excellent acoustics and beauty. The Church Rooms are also used for activities run by external organisations within our community. The money raised from lettings of the Church and Church Rooms helps us to meet the costs of running the church, including the high costs of maintaining this wonderful building.

We celebrate the diversity of faiths within our community and have a strong relationship with the local Jewish community. The Central Square Minyan worships weekly in the Church Rooms and contributes to our Harvest collections of goods made for Homeless Action in Barnet. St Jude's participates in the London Open House weekends each year.

Achievement and Performance

Electoral Roll

The number on the Electoral Roll was 121 at the time of the APCM in May 2021. (121 2020).

Church Attendance

Vicar's Report

We were open every Sunday for the 1030 service. Attendance for Sunday service continued to be impacted by Covid averaging 43, Christmas attendance 125, Easter 76. The Sunday services were recorded and uploaded online (YouTube) and via the parish newsletter for those unable to attend. We continued recording the services until 26 December.

Mill Hill school discovered St Jude's as a carol service venue.

There were two confirmations and one baptism in 2021.

Home communions were made, when possible, including a few from other local churches which remained closed. The Vicar received ad hoc visitors' groups.

We had a monetary rather than produce harvest collection for Homeless Action Barnet. We continued to collect for the Child's Hill food bank.

Covid saw a small increase in the number of casual callers at the vicarage.

Services were conducted in line with Church of England Covid policy, guidance and recommendations; With mask wearing encouraged and social distancing maintained through the continued spacing of chairs and furniture.

The church featured in the Lutyens America programme.

Fr Alan Walker retired on 31st December, with a service early in the New Year used to give him and his family gifts and a formal thank you for their 26 years devoted service to the parish.

Reader's Report

St Jude's has one licensed lay Reader, Bob Chandler, who has permission to officiate at the Church. He reads the gospel, preaches, and administers the chalice. In addition, he was responsible for co-ordinating teams of chalice administrators and intercessors. With the restrictions imposed by the pandemic, the activities that he would normally co-ordinate were suspended for most of 2021. Since restrictions were lifted, illness has prevented him from fulfilling those duties.

Readers and Sidesmen

The role of the readers is to read the first two lessons (Old Testament and New Testament) each Sunday. Two readers read each week, meaning that each reader reads approximately once every two months.

Sidesmen are responsible for setting up the church before the Sunday Eucharist (for example by preparing and putting up the hymn boards) and welcoming the congregation, handing out hymn books and service sheets as well as showing visitors where to sit. Five of the sidesmen also act as 'starred sidesmen' as we have no Church Wardens at the moment. This means they have additional responsibilities for the smooth running of the service, including organising volunteers to take the collection and to carry up the elements in preparation for the Eucharist.

The sidesmen are formally appointed by the PCC at the APCM.

Jenny Eden organises the rotas of the readers and sidesmen, though these duties were curtailed from January 2021 due to the restrictions caused by the health pandemic. As noted above, these rotas resumed from September 2021.

Safeguarding Policy

The PCC reviewed the Safeguarding Policy and re-endorsed the wider Diocesan policy that encompasses vulnerable adults as well as children. We are committed to ensuring that our church and its community is a safe and welcoming place for all members of the community.

The Safeguarding Officer consults with the Safeguarding Team, where necessary and promptly reports any dialogue to the PCC, within the bounds of confidentiality. No incidents were reported in 2021.

The PCC and the Safeguarding Officer have taken steps to ensure that the lessees of the Church Rooms have a suitable Safeguarding Policy and that all agencies who hire the church are furnished with and agree to the church Safeguarding Policy.

An accident book is maintained to record any accidents occurring on the premises.

Church Magazine

The Spire is the magazine of St Jude's church. The publication would be published two or three times a year under normal circumstances. Its aims are to reinforce our sense of community and to communicate the Christian faith, both within the parish congregation and the wider community, a key element in our mission statement.

The Spire was not produced in 2021. Each week during the pandemic, the Vicar has sent out a weekly newsletter via email. There are now over 100 subscribers. The use of the weekly newsletter is continuing and with the Parish now in an interregnum, there are no current plans to restart publication.

Communication and Publicity

Alan Walker has communicated with Parishioners via a weekly newsletter throughout 2021. The Covid-19 pandemic effectively enforced this change. Since his retirement at the end of December 2021, the newsletter has been produced by Elinor Delaney and Roger Wilson, the part-time church administrator.

Junior Church

Junior Church has been suspended during 2021 and has not restarted.

Flower arrangers

The year has of course been as strange for the Flower Rota as for everyone else. The Church was closed again during lockdown. Since re-opening in September, an arrangement of flowers has been provided each week, although we have kept it simpler than usual in keeping with the shorter service. Members of the rota have tried to provide flowers from their gardens which of course cost less. The PCC would like to thank all the rota for being so flexible and inventive during this difficult year. We are always eager for more members

Coffee rota

Coffee and refreshments were not offered during 2021 under the Covid-19 rules.

Deanery Synod Report

The Vicar and Elinor Delaney represented St Jude's on the West Deanery Synod in 2021.

Stewardship

There were 21 regular contributors to the Stewardship Scheme at St-Jude-on-the Hill for the calendar year 2021. Gift Aid should enable us to claim tax on contributions from approximately 80% of members but the collection process has stalled. This has meant St Jude's has had to write off amounts accrued in Gift Aid prior to tax year 2017/18, and under the 'Gift Aid Small Donations Scheme', prior to 2019/20. The amounts written off in 2021 total £5,384.

The Church of England's Parish Giving Scheme has continued to assist in ensuring that the Gift-Aided giving is efficient. We have since written to all the regular donors who are currently paying directly to the TSB Stewardship account asking them to switch to Parish Giving.

Church Rooms

The Covid-19 pandemic has meant that St Jude's has not received the full rent due under the lease during 2021. The PCC have taken a pragmatic view and allowed the Central Square Minyan to defer those portions of the quarterly rent they have been unable to fund. The situation continued until the September 2021 rent quarter's payment when St Jude's received its full quarterly rent. St Jude's and the Central Square Minyan have agreed an informal lease extension with both the Diocese's and Hampstead Garden Suburb Trust's consent whereby the deferred rent will be paid over during this period. In addition, St Jude's has secured the consent of both the Diocese and Hampstead Garden Suburb Trust to a formal 10-year extension of the lease on the same terms but with a mutually exercisable break clause at 5 years. This should secure St Jude's income from the Church Rooms through to 2035.

Church Fabric

Whilst the Covid-19 pandemic has meant that the Church has had less wear and tear this year, the PCC has found it has needed to continue with its regular programme of maintenance which includes:

- Maintaining the sound system
- Cleaning the gutters
- Replacing faulty lamp fittings and bulbs as required.
- Upkeep of the grounds
- Servicing the blowers and humidifiers for the organ
- Tuning the organ
- Testing the lightning conductor
- Servicing the boiler
- Servicing the fire extinguishers
- Further repairs to the basement lavatories
- Servicing the intruder alarm
- Maintaining and certifying Gas and Electrical Safety checks

St Jude's was supported in its application for a Culture Recovery fund grant under the National Heritage Lottery Scheme which enabled St Jude's to complete some non-essential works on the electrical installation together with investing in Covid-19 protective measures to support the church's hirers. The grant also enabled St Jude's to extend its Wi-Fi coverage from just the Choir Vestry to the whole of the church interior.

The Restoration of the Church

As we reported last year, work to restore the building is being carried out as funds permit. During 2021, St Jude's was able to restore the brick tower under the Spire. A fundraising campaign was launched to coincide with the scaffolding being erected on the tower. The works were complicated by a discovery of a structural flaw in Lutyens' design of the tower which greatly increased the costs of the works. The works, including administrative overheads cost a total of £305,111 and was funded as follows: £67,486 in Voluntary donations by Parishioners and Supporters (including recovered Gift Aid), £74,405 from Historic England, £30,000 from Hampstead Garden Suburb Trust, £10,000 the Hampstead Garden Suburb Residents Association; £20,000 grant from the Diocese of London; £50,629 in recovery of VAT under the listed places of worship grant scheme; a loan from the Diocese of London £20,000; transfer of funds from St Jude's restoration reserves £25,666 and £6,925 from general funds.

The tower is now stronger than when it was first built and the new weathervane has finally been installed at the top of the tower. Whilst these works were underway, advantage was taken of the scaffolding to effect other repairs including a longstanding leak from the Lady Chapel roof. The cracked masonry to the east of the South window was replaced as was the entire bell rope mechanism. St Jude's is hugely grateful for the support it has received from the grant giving bodies and the local community.

St Jude's had intended doing work on the drains during 2021 but that work has been deferred to 2022 when work started in the first quarter.

Guyana Diocesan Association “GDA”

As we reported last year, the GDA has been wound up. The pandemic had prevented St Jude’s from sourcing alternative arrangements to maintain our connection with Guyana. A suitable alternative recipient of the funds held for the GDA is being sought with new leads being pursued in 2022. (The funds £597 are being held in a restricted reserve fund).

Church Lettings

The church continues to be regularly rented for rehearsals, recordings and filming. This has only been possible thanks to the Vicar's willingness to look after the hirers, ensuring all Covid-19 protocols were adhered to. The 2021 annual Proms at St Jude's concerts in the church were held but with socially distanced seating because of the Government's Covid-19 restrictions.

There were 27 bookings during 2021 ranging from one day to twenty days (2020: 31 bookings). The annual fee income of £56,741 (2020: £39,175) was up from the previous year, mainly due to an increase in the charges. At least 4 bookings were cancelled, causing a lost income of £10,900, although a small number of these hirers did rebook. There were 83 hire days in 2021 (2020: 71 days). The average daily hire rate increased from £550 to £680. As there are many different hirers, the risk of a major downturn in our lettings is reduced. Income for the first quarter of 2022 has been considerably up on last year.

Key to the success of our bookings are the wonderful booking team volunteers who usually open the church, meet and greet the hirers and help them with any problems they may have. It cannot be stressed enough how important a lovely welcome from a volunteer is to the whole hiring process and often messages received after a hire specially mention how the warm welcome and helpful attitude have enhanced their time in the church. The time our volunteers give is therefore of great significance to the income the church receives. Many hirers comment on this. As we open up again after the pandemic please consider if you might be able to help in this way and have a chat with Susie or one of the members of the booking team. Without an incumbent living in the Vicarage, there may be more call on volunteers’ time to help open and close for ad hoc access. The PCC would like to thank all those who form part of the booking team: Antonia Clayden, Elinor Delaney, Sara Gibbins, Anthea Davidson, Kathy Cunnold, Alan Walker, John Wheeler, Pam Yap and Roger Wilson.

Music at St Jude’s

Music has always been at the heart of the liturgy at St Jude’s. We have a magnificent Father Willis organ and, as our church is situated next door to The Henrietta Barnett School, we established a formal musical educational link with the school in 2004 with the provision of organ scholarships. This scheme has been a great success with many of the holders of the organ scholarship pursuing organ playing and music as a career. Our scholars have gone on to hold music scholarships at Merton, Hertford and University College, Oxford, Gonville and Caius College, Cambridge.

We have a new organ scholar, Jennifer Jin and she is currently studying for grade 8 organ. Our most recent former organ scholar, Jocasta Bird is completing her first year as organ scholar of University College, Oxford. She returns regularly to play at St Jude’s. Anna Steppler (organ scholar 2008-2010) is now studying organ for a Doctor of Musical Arts degree at Cornell University, New York.

In addition to the organ scholarships, we now offer up to eight part-time choral scholarships with up to two voices for each part to allow scholars to balance their commitments to this programme with their other academic and musical commitment.

We are very pleased that in 2017 the Ouseley Church Music Trust awarded the church a grant to cover one third of its costs from the choral and organ scholarships over the following three years. The cost of tuition for the organ scholarships is further shared with The Henrietta Barnett School and the parents. We intend to apply for a further Ouseley Trust grant and we hope that the success of the scheme so far, will lead to an award from that trust.

The presence of this core of choral scholars within our choir further encourages and supports additional young people to sing with us. We believe in opportunities for all and, whilst we have just a small number of choral scholarship positions, this programme enables us to enhance the sight-reading capabilities and performance standard of all singers in our choir.

The choral scholars’ role includes supporting the junior singers in the choir as well as performing regularly as soloists in our weekly sung Sunday Eucharist and at our festival services.

We have already had successes with the new choral scholarships: our former choral scholars now hold choral scholarships at Merton College, Oxford, Trinity College, Cambridge and Queen’s, Jesus and Gonville and Caius College, Cambridge. Our current choral scholars have choral award offers and places at Merton College, Oxford, Trinity College, Cambridge and Manchester University.

The choir has emerged from the pandemic stronger than ever. With 5 permanent choral scholars and 10 adult members, the choir is now singing more challenging repertoire and in 2022 completed a successful sequence of Holy Week and Easter services.

Financial review for the year-ended 31st December 2021

Summary

In 2021 St Jude's generated an overall net deficit of (£4,912) of which (£53,420) was a restricted Funds deficit and £48,508 Unrestricted Funds Surplus. After the transfer of Unrestricted Funds to cover the deficit in the Restricted Tower Repointing and Restoration Fund and the write off of a small accrual and accrued income from some unrecoverable gift Aid, the overall net movement in Funds was a £9,570 deficit.

Two new Restricted Funds were set up in 2021.

The Tower Repointing & Restoration Fund tracks income and expenditure for the repointing of the brickwork on St Jude's Church Tower. The summary of income and expenditure are shown in the report on the Restoration of the Church above. Once any final donations and costs are reconciled this fund will close. Any additional contributions will revert to the Restricted Restoration Fund in line with the appeal's advertised aims. It is hoped to recover further Gift Aid on direct donations and to close the costs of this project with a plaque with the names of those who gave so generously.

At the end of the year, this fund's costs and income balanced with an outstanding liability for the £20,000 loan from the Diocese of London to be covered by future General fund-raising activities. This loan is to be repaid over 25 months starting in August 2022.

The Cultural Recovery Fund tracked a prescribed set of general parish running costs incurred over a three-month period (April to June 2021). Detailed costs estimates were identified and payments of £25,500 received from the UK Government's Heritage Fund. This has given the parish financial necessary relief in managing increased costs and reduced revenues caused by the social restrictions imposed under the Covid-19 health pandemic regulations. The grant was fully allocated to expenditure approved within the terms of the grant application.

The PCC increased the hours of the part-time parish administrator in July 2021 from six to twelve hours per week adding, day to day visitor management, parish communications and an expanded bookkeeping role into the duties. Administration costs in 2021 were £7,492.

Income

Income from Voluntary Giving

General (Unrestricted) Income through the Parish Giving Scheme (PSG), plate collections, donations remained closely in line with the previous year at £28,757 (£29,492 in 2020). In addition, the Parish received a legacy donation of £2,000.

Gift Aid: The difficulties of obtaining login details for the new stewardship recorder mean that the PCC has not been able to submit directly given Gift Aid (GA) or Gift Aid Small Donations Scheme (GASDS) claims since 2016. The PCC has now urgently requested that stewardship donors transfer to the PGS to mitigate the ongoing issue that this causes. We have also had to write off Accrued Income from returns of GA prior to 2017 and GASDS prior to 2019 (totalling £5,389), as such backdated recovery is not permitted under the HMRC rules. With no resolution of this issue any such income has not been accrued within the Parish Accounts since 2020. However, the automatic collection of Gift Aid on consenting donations made through 3rd party agency's such as PSG, and Virgin Money Giving this year for the Tower Appeal, means that the accounts do reflect some gift aid income.

2021 saw significant voluntary income to Restricted Funds totaling £278,291 of which £252,472 was for the Tower Repointing and Restoration Appeal.

While restricted in use the Cultural Recovery Fund, created to support charities through the Covid pandemic, increased available income by £25,500 and was used to offset a range of general overheads. This fund has significantly helped manage parish funds as we look to the future and recover from period of lower revenues and higher running costs.

The remainder of Restricted Income was from collections for 3rd party charities, and a small ongoing donation to the Centenary Fund.

Income from activities for generating funds

The income from Church Lettings as reported above were above the average for recent years. Due to price increases and the demand for bookings to make recordings becoming stronger in the last quarter as the gradual lifting of Covid restrictions allowed such controlled activity, while live performances remained restricted by Covid regulations.

Lettings of the Church rooms generated £19,778 (£18,506 2020) net of the rent share payable to Hampstead Garden Suburb Trust and of the annual ground rent payable under the lease (£5 per annum).

Other fundraising events such as Fairs and Coffee Mornings were curtailed by Covid lockdown restrictions.

Investment Income £206 (£167 in 2020)

Incoming resources from charitable activities

£1,474 (£823 in 2020) these being parish fees for baptism, funeral and memorial services.

Other income

£13,336 (£1,911 in 2020) This sum includes an insurance claim on invoices incurred following a basement flood at the end of 2020, backdated recovery of overcharged VAT on some utility bills and refunds from corrections to invoice payments.

Expenditure

Costs of generating funds General £6,353 (£4,387 in 2020)

Church Bookings incur costs of £2,530 for the Church Bookings Manager's contracted fee and bonus, other sundry costs such as additional cleaning, and in 2021 provisions to meet Covid requirements.

Since 2012, a booking manager's bonus has been payable due to the significant levels of church lettings achieved. The bonus is 10% of letting income over £25,000 over a financial year. Plans to spread payment of this bonus into monthly instalments during 2021 were not realised.

Cost of Mission and Charitable Activities £400,697 (£99,869 in 2020)

Of which:

Cost of unrestricted funds

£72,760 (£98,915) in 2020) General Costs in 2021 have been significantly relieved by the Cultural Recovery Fund Grant (see below) without this fund the like for like cost of general funds in 2021 would have been £98,260.

Cost of Restricted Funds £327,936 (£695 in 2020)

The Tower Repointing and Restoration Fund: The bulk of the costs of restricted funds relate to the repairs to the brick tower under the spire (details of which are reported above) . The loan from the Diocese towards these costs is interest free and will be repaid from general parish funds in 25 monthly instalments starting in August 2022.

The Cultural Recovery Fund Grant (£25,500) This grant was fully utilised in extending the Wi-Fi system into the church for the benefit of all users, the provision of hand sanitizers and barriers and cleaning equipment to meet covid management requirements for all users, covering St Jude's utility bills, insurance and IT costs, the fees for contracted servicing, maintenance, repairs, administration costs and wages, in the period of April – June 2021.

Ouseley Church Music Trust Fund

This grant, which was originally spread over three years but delayed by the pandemic, was mostly utilised during 2021, £115 remains. The grant has been used to offset the choral scholarship costs and given the success of the programme, we hope to apply for a further grant in 2022.

Ministry

By agreement with the Diocese and because of the effects of the pandemic, we reduced our contribution to the Diocesan Common Fund to £12,000 in 2021. Statutory fees due to the diocese for 2021 £136 in respect of funeral services held at the church and Crematorium.

Incumbent's expenses. £2,460 (£2,230 in 2020) No locum was used in 2021

Costs of services

Music costs were £12,488 in 2021; Of which choir scholarships were £3,137, a third of which was funded by the Ouseley Church Music Trust; other Choir costs include the Organist fees, paid professional voices for a few key services, and RSCM annual subscription.

Sanctuary and Church Flowers costs remained low but increased with renewed activity in last Quarter £395.

Utilities £8,889 (£7,296 in 2020) The increase due to the significant increase in energy costs in the last Quarter of 2021 just as existing contracts expired. Although a charity, the Church is not protected by the UK government's domestic price cap schemes; despite the Parish's best efforts to decrease usage and to seek the best available rates wherever possible, energy costs are expected to rise significantly in 2022. St Jude's is very grateful to Andy Miller for his work in this regard.

Charitable giving included giving of the collection plate to Homeless Action Barnet (Harvest £245); the Bishops Discretionary Fund (Confirmation Service £45); Christian Aid (an Accrued payment £119) for Lent lunches in 2020 and £200 from the vicar's discretionary fund. Other usual charitable fundraising events were curtailed by Covid restrictions.

Social and catering costs- None in 2021.

Administration costs include

Parish Administrator cost was £7,492. (£1,264 in 2020) The increase due to only a partial year of administrator salary in 2020 and the increase in hours worked from 6 to 12 hours per week from July 2021.

Administrative costs £11,750 (£1,222 in 2020) includes: office stationery, extending the Wi-Fi system into the Church (funded by the Cultural Recovery Fund Grant) our website, IT Support contracts, parish advertising and marketing.

Upkeep of the Church Grounds £3,981 (£3,036 in 2020) last year being impacted by reduced time due to lockdown restriction.

General Cost of Church maintenance £23,216 (£15,439 in 2020) In addition to regular maintenance activity these increased costs included the correction of issues found following wiring certification checks, replacement of some pumps to reduce the risk of further basement flooding.

Regular Church cleaning £1,999 (£1,920 in 2020).

Costs of running the Church Rooms remain low. They now reflect just insurance costs £1,069 (£875 in 2020) which are recharged to Central Square Minyan who use the building and ground rent, £5 per annum payable to the Hampstead Garden Suburb Trust.

Costs of running the vicarage rooms £2,175 (£6,914 in 2020). The PCC, being concerned about the high costs of running these rooms, asked to return them to the Diocese. Delayed by the Covid-19 pandemic, this finally happened for the Top Flat on 31 March 2021. The 1st floor rooms will be returned to the Diocese at the end of March 2022.

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds excluding the balance attributable to the Fixed Assets (if possible) equal to approximately three months' unrestricted payments, to smooth cash flow fluctuations and to cover emergency situations that may arise from time to time.

At the end of 2021 unrestricted liquid reserves (after allowing for future liabilities) amounted to £10,806 (£19,909 in 2020) Despite the relief from the Cultural Recovery Fund, generous local donations and grants toward the Tower Appeal, the Parish's financial reserves have reduced, and general fund liabilities have increased. It is not intended to reduce the reserve significantly below the level equivalent to approximately three months' unrestricted payments and the PCC works hard to maximise its income despite the challenges.

It is our policy to invest funds not required for day-to-day expenses with the CBF Church of England Deposit Fund.

Legacies Policy

The policy of the PCC is to use legacies to help fund significant development projects in the parish, whether related to buildings, equipment or people. As circumstances change over the years, it may not be possible to fulfil specific donor requests, so church members are encouraged to leave legacies for the general purposes of the parish. The PCC will discuss with executors the most appropriate use of any legacy in the light of current projects and the donor's known interest in the church (e.g. children, music, buildings).

Risk Management

1. Financial risk

Large unpredictable risks, which can be insured, are shared with the Ecclesiastical Insurance Group.

Predictable, large but uninsurable risks identified include:

- Failure to make the minimum contribution required to the London Diocese. The cost of the major structural repairs to the Church Tower caused the PCC to further reduce the level of its contributions to the Common Fund 2021.
- Failure to maintain the structure of the church building and grounds to an adequate standard. St. Jude's is a Grade I listed building and general day-to-day maintenance requirements of both church and grounds are difficult to predict and expensive to complete. The church is on the "Historic England at risk" register, the reserves currently held, together with the recurring grants from the Hampstead Garden Suburb Trust, are helping to address the issues. The challenges of the repairs to the tower in 2021 have delayed further building restoration works, and further grants will be sought.
- The risk of fraud. All cheques and online payments require 2 signatories. The bank account is regularly reconciled and action has been promptly taken where third party cheque/bank fraud has been identified.
- Cash levels might not be sufficient to meet expenses as they fall due. The PCC has made significant efforts to improve its financial stability and arrangements with the Central Square Minyan and the Hampstead Garden Suburb Trust had allowed it to reduce its dependence of Church lettings (which can be unpredictable). Despite the unpredictability of church lettings, the tireless efforts of the Bookings Manager and her team have significantly increased the contribution of church lettings to the PCC's funds. However, the impact of recent urgent repairs and a change in the policy for making grants by the Hampstead Garden Suburb Trust in respect of the church rooms rental have impacted cash balances and will affect cash flow going forward. Accordingly, cash levels require monitoring to ensure that every day expenses can be met. While day to day booking keeping is now managed by our administrator; With no current Treasurer the PCC has sought guidance from the Diocese and continues to seek third party support for its future budget planning

Minor, low impact financial risks are absorbed within normal expenditure.

2. Reputation Risk

The PCC is committed to positive, constructive dialogue with all parties having an interest in its decisions and activities.

Both the church and church rooms have been made available and are used regularly for a diverse range of events and activities, to raise the profile of the church beyond its worshipping members and to make a positive commitment to the broader community.

3. Compliance

The PCC is conscious to ensure that it meets all its compliance requirements. To this end it regularly reviews and responds to information from Diocese, conscientiously completes its annual returns to Diocese and Charity Commission and ensures policies for safeguarding all the vulnerable members of our community as well as Health and Safety Regulations and Data Protection requirements are regularly reviewed and monitored.

4. Operational Risk

Failure to fill vacant positions in a timely manner may impact our ability to cover current operational requirements. In 2020, the PCC recruited a new part-time Parish Bookkeeper / Administrator to support the volunteer members of the PCC in maintaining the financial accounts and assist in day-to-day administration within the parish. This will help ensure the energies of the PCC and wider volunteers are focused effectively and, it is hoped, will encourage and enable further volunteers to take on crucial responsibilities, including that of filling the currently vacant roles of Churchwarden, Honorary Secretary and Honorary Treasurer.

5. Dwindling congregation

The PCC is conscious that its future depends on growing and strengthening its membership. Strategies are being developed and followed to strengthen existing membership and to increase the congregation.

Trustee expenses

The Vicar is reimbursed for all expenses reasonably incurred in the performance of his duties.

No trustee received any payment of expenses, other than reimbursement of proper expenses of the church.

Approved by the PCC on 24 July 2022 and signed on their behalf by



M D White (PCC Vice-chairman)

The following 11 Pages showing the Statement of Financial Activities , Balance Sheet and Notes to the Accounts form part of this Annual Report and Financial Statement.

**Independent Examiner's Report to the members/trustees of St Jude-on-the-Hill,
Hampstead Garden Suburb, Parochial Church Council**

I report on the accounts for the year ending 31st December 2021 which are set out on pages 14 to 22 of St Jude's on the Hill's Annual Report and Financial Statements.

Respective responsibilities of the Trustees and Independent Examiner:

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the 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 explanation from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have 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 s. 130 of the 2011 Act; or to prepare accounts which accord with these accounting records 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.

Dated this 13th day of July, 2022



John Graham
Independent Examiner
51 Sunningfields Road
London NW4 4RA

Statement of Financial Activities
For the period from 01 January 2021 to 31 December 2021

Notes	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
2 Incoming resources						
Incoming resources from generated funds						
2a Voluntary income	32,211	—	278,291	—	310,502	29,491
2b Activities for generating funds	76,619	—	—	—	76,619	57,734
2c Investment income	208	—	—	—	208	169
2e Incoming resources from charitable activities	1,474	—	—	—	1,474	823
2f Other incoming resources	13,336	—	—	—	13,336	1,911
Total income	123,848	—	278,291	—	402,139	90,129
3 Resources used						
Cost of generating funds						
3a Cost of generating voluntary income	2,579	—	1,104	—	3,684	4,387
3a Fundraising trading cost of goods sold and other costs	—	—	2,670	—	2,670	—
3b Charitable activities	72,760	—	327,937	—	400,697	99,870
Total expenditure	75,340	—	331,711	—	407,051	104,257
Net income / (expenditure) resources before transfer	48,508	—	(53,420)	—	(4,912)	(14,128)
5 Transfers						
Gross transfers between funds - in	4,346	—	56,987	—	61,333	—
Gross transfers between funds - out	(56,987)	—	(4,346)	—	(61,333)	—
7 Other recognised gains / losses						
Gains / losses on investment assets	—	311	—	—	311	140
Gains on revaluation, fixed assets, charity's own use	(4,969)	—	—	—	(4,969)	—
Net movement in funds	(9,102)	311	(779)	—	(9,571)	(13,989)
Reconciliation of funds						
Total funds brought forward	19,909	268,832	35,331	—	324,072	338,061
Total funds carried forward	10,807	269,143	34,552	—	314,501	324,072

The notes on pages 16 – 23 form part of these accounts.

Balance sheet (Church of England)

As at: 31 December 2021

	As at 31/12/2021 £	As at 31/12/2020 £
Fixed assets		
6 Tangible assets	250,000	250,000
7 Investments	2,482	2,172
	<u>252,482</u>	<u>252,172</u>
8 Current assets		
Debtors	62,088	11,042
Cash at bank and in hand	60,220	78,770
	<u>122,308</u>	<u>89,812</u>
9 Liabilities		
Creditors: Amounts falling due in one year	44,288	17,912
Net current assets less current liabilities	<u>78,019</u>	<u>71,900</u>
Total assets less current liabilities	<u>330,501</u>	<u>324,072</u>
9 Liabilities		
Creditors: Amounts falling due after more than one year	16,000	—
Total net assets less liabilities	<u>314,501</u>	<u>324,072</u>
Represented by		
Unrestricted		
Unrestricted - General fund	10,807	19,907
Designated		
Designated - Central Heating fund - designated	4,011	4,011
Designated - Investment	2,482	2,173
Designated - Property Revaluation	250,000	250,000
Designated - Renovation Project - designated	12,650	12,650
Restricted		
Restricted - Centenary fund	2,171	2,141
Restricted - Other sundry restricted	(60)	60
Restricted - Renovation project	23,071	23,071
Restricted - Sanctuary fund	2,135	2,135
Restricted - Starmer fund	5,000	5,000
Restricted - Tower Repointing & Restoration Fund	0	—
Restricted - Vicar's Discretionary fund	1,591	1,791
Restricted - Cultural Recovery Fund	0	—
Restricted - Guyana	598	—
Restricted - H GST fund - project	(70)	—
Restricted - Ouseley Church Music Trust	115	1,133
Funds of the church	<u>314,501</u>	<u>324,072</u>

The notes on pages 16 – 23 form part of these accounts

Approved by the PCC on 24 July 2022 and signed on their behalf by

M D White (PCC Vice-chairman)

Notes to the Accounts

1. Basis of Preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2015 (FRSSE). They have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value, and the Church Rooms, which are shown at a prudent estimate of their current market value.

The accounts 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 their main affiliation to another body or those that are informal gatherings of church members.

Accounting policies

General Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. Funds that the PCC chooses (but is not obliged) to designate are regarded as unrestricted.

Restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Income

Voluntary Income and Capital Sources

Receipts are recognised gross in the month in which they are received. No account is taken of pledged income until the pledge is fulfilled.

Other Income

Rental income from the letting of church premises and from the Church Rooms is recognised when the rental is due.

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they are accrued.

Gains and Losses on Investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on revaluation on 31st December.

Tax refunds

Tax refunds are recognised when the incoming resource to which it relates is received.

Donated goods and services

Where the value of any donated goods received by the PCC are capable of being measured reliably, then such donated goods are accounted for when they are donated. As it is not practical to reliably measure the contribution of volunteers, no recognition is made of these donated services in the accounts.

Expenditure

Expenses are recognised when incurred; the Common Fund recognised when due. Refunds, when received, are treated as reductions in costs incurred, not as income. At the year-end, any amounts intended for the common fund but unpaid at 31st December would be provided for as an operational (though not a legal) liability and would be shown as a creditor in the balance sheet.

Fixed Assets

Consecrated and beneficed property of any kind is excluded from the accounts by Section 10(2) (a) and (c) of the Charities Act 2011. All expenditure incurred during the year, on consecrated or beneficed buildings is written off in the year incurred.

The church rooms are included in the accounts at a prudent estimate of their current market value. The PCC currently hold these rooms on a long lease with an original term 999 years. This valuation therefore represents an estimate of the amount

that could be raised on assignment of the lease to a third party, allowing for any associated charge or deduction attributable to the freeholder, the Hampstead Garden Suburb Trust.

Other fixtures, fittings and office equipment

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Items with a purchase price greater than £1,000 are included in the accounts at cost less depreciation. Depreciation is charged on a straight-line basis over two years, none charged in the year of purchase.

Investments

Investments are valued at market value at 31st December.

Net Current Assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable. Current account balances are reported net of any cheques issued but not yet presented. Deposits held on behalf of organisations are subsequently deducted. Cash balances are as reported in cashbooks, subject to independent examination. Stocks of consumables are written-off at the time of purchase.

2. Income

Parish Income comes from 5 areas:

Voluntary Income –though donations and Grants and Gift Aid.

Fund Raising Income through Lettings and Sale of goods.

Investment Income – from Dividends and interest payments.

Activity Income - from Funeral and Wedding Fees and Social events.

Other Sundry Income –includes insurance claims, recovery of VAT on some backdated utility bills and refunds from corrections to invoice payments.

3. Income

	Last year	Unrestricted	Designated	Restricted	Total Endowment	This year
Incoming resources						
2a Voluntary Income						
0101 - Gift Aid - Bank		24,401	—	—	24,401	21,643
0110 - Gift Aid - Envelopes		535	—	—	535	720
0301 - Loose plate collections		2,962	—	165	3,127	2,323
0351 - Charity Collections		—	—	125	125	120
0410 - Giving through church boxes		70	—	—	70	—
0501 - One-off Gift Aid gifts		—	—	685	685	—
0550 - Donations appeals etc.		672	—	66,832	67,504	1,480
0601 - Tax recoverable on Gift Aid		—	—	—	—	3,204
0701 - Legacies		2,000	—	—	2,000	—
08A1 - Non-recurring one-off grants		1,571	—	210,484	212,055	—
2b Income from Fundraising Activities						
0911 - One off fundraising events		57	—	—	57	—
0951 - Church lettings		56,741	—	—	56,741	39,175
1220 - Bookstall sales - fund raising		14	—	—	14	53
1240 - Church room lettings – fund raising		19,778	—	—	19,778	18,506
1280 - Social & Catering – fundraising		29	—	—	29	—
2b Income from Investments						
1001 - Dividends		63	—	—	63	61
1020 - Bank and building society interest		144	—	—	144	108
Incoming resources from generated funds Totals		109,037	—	278,291	387,328	87,392
2d Incoming resources from charitable activities						
1101 - Fees for weddings and funerals		1,474	—	—	1,474	695
1270 - Social and Catering - objectives		—	—	—	—	128
Incoming resources from charitable activities Totals		1,474	—	—	1,474	823
2e Other incoming resources						
1310 - Insurance claims		11,473	—	—	11,473	1,613
1399 - Exceptional items		1,863	—	—	1,863	297
Other incoming resources Totals 1,911		13,336	—	—	—	13,336
Incoming resources Grand totals		123,847	—	278,291	402,138	90,128

3 Expenditure**Volunteers' Time**

For accounting purposes no monetary value is placed on the significant contribution PCC members, parishioners and the wider community make toward the running of the parish. The PCC remains most grateful for this generous contribution of time and knowledge by all parish volunteers.

Expenditure Relief

Under a scheme to give relief from income lost and additional expenses incurred in managing the impact of and recovery from Covid lockdowns the Parish was granted £25,500 by the UK Government Department of Culture, Media and Sports. This restricted Cultural Recovery Fund was successfully applied for with support from the Diocese of London and granted on the basis of estimates of costs and overheads incurred between April and June 2021. The grant was fully used across a stated range of pre-approved general expenditure items.

Resources Used

Notes	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
3a Cost of generating funds						
1701 - Costs of Church lettings - booking manager	1,930	—	600	—	2,530	3,878
1702 - Cost of church lettings - cleaning	408	—	—	—	408	439
1703 - Cost of church lettings - Licensing fee	70	—	—	—	70	70
1704 - Cost of church lettings - other	171	—	504	—	675	—
1735 - Cost of advertising fundraising events	—	—	2,670	—	2,670	—
Cost of generating funds Totals	2,579	—	3,774	—	6,353	4,387
3b Cost of Charitable activities						
Charitable Giving to 3rd Parties						
1801 - Giving to Guyana	—	—	(597)	—	(597)	—
1830 - Giving to Christian Aid	—	—	120	—	120	—
1850 - Choral Scholarship	2,119	—	1,018	—	3,137	1,605
1855 - Organ scholarship	—	—	—	—	—	118
1860 - Other giving - to Christian charities	—	—	45	—	45	120
1870 - Other giving - to secular charities	—	—	445	—	445	—
Giving to the Diocese						
1900 - Common Fund - regular payment	12,000	—	—	—	12,000	32,600
2000 - Statutory fees	136	—	—	—	136	534
Cost of parish Services and administration						
2101 - Vicar's expenses - computer	554	—	—	—	554	448
2102 - Vicar's expenses - other	417	—	—	—	417	109
2103 - Vicar's expenses - post	—	—	71	—	71	70
2105 - Vicar's expenses - stationery	65	—	—	—	65	115
2106 - Vicar's expenses - telephone	166	—	—	—	166	327
2107 - Vicar's expenses - telephone mobile	575	—	—	—	575	773
2108 - Vicar's expenses - travel	207	—	—	—	207	—
2120 - Vicarage - water & sewerage	407	—	—	—	407	389
2130 - Vicarage - decoration	(2,500)	—	—	—	(2,500)	500
2170 - Junior Church costs	—	—	—	—	—	104
2190 - Cost of flowers	141	—	—	—	141	57
2195 - Sanctuary costs	254	—	—	—	255	297
2210 - Organist	7,400	—	—	—	7,400	7,350
2220 - Organ / piano tuning	477	—	419	—	896	2,836
2225 - Organ / piano repairs	330	—	—	—	331	—
2230 - Choir costs	725	—	—	—	726	557
2310 - Administration	116	—	137	—	254	585
2311 - Parish Administrator - Gross pay	5,890	—	1,149	—	7,039	1,253
2313 - Parish Administrator - ER Pension	47	—	—	—	47	10
2315 - Church email, internet and broadband cha	869	—	7,137	—	8,007	962
2320 - Advertising - church activities	135	—	151	—	285	260
2330 - Bank charges	350	—	—	—	350	226

Resources Used (Cont.)

Notes	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Cost of Church Building and Grounds						
2401 - Church running - electric	1,867	—	670	—	2,538	1,328
2410 - Church running - gas	4,261	—	1,987	—	6,249	5,817
2420 - Church running - water	80	—	22	—	102	151
2430 - Cleaning	1,531	—	468	—	1,999	1,920
2440 - Grounds maintenance - monthly gardening	1,176	—	437	—	1,613	1,562
2445 - Grounds maintenance - hedge cutting	1,955	—	413	—	2,368	1,474
4. 2450 - Church running - Building insurance	10,679	—	3,852	—	14,532	11,845
2455 - Church running - boiler insurance	65	—	23	—	89	330
2710 - Church maintenance - audio	25	—	—	—	25	498
2720 - Church maintenance - fabric	17,162	—	6,029	—	23,191	14,941
2790 - Church major repairs - structure	—	—	303,686	—	303,686	—
2798 - Church interior and exterior decorating	—	—	70	—	70	—
Cost of Vicarage Flat & Vicarage Rooms						
2810 - Vicarage rooms - council tax	1,692	—	—	—	1,692	1,600
2815 - Vicarage rooms - electricity	34	—	—	—	34	27
2820 - Vicarage rooms - gas	231	—	—	—	231	170
2850 - Vicarage top flat - council tax	73	—	—	—	73	4,645
2855 - Vicarage top flat - electricity	—	—	—	—	—	40
2860 - Vicarage top flat - gas	147	—	—	—	147	435
Cost of Church Rooms						
2910 - Church Rooms running - ground rent	5	—	—	—	5	5
2940 - Church Rooms running - insurance	886	—	182	—	1,069	875
Charitable activities Totals	72,760	—	327,937	—	400,697	99,870
Resources used Grand totals	75,339	—	331,711	—	407,050	104,257

3a Cost of generating funds**Church Lettings**

The parish pays a fixed monthly retainer to the bookings manager. Under her contract, she is entitled to a bonus calculated at 10% on the excess over £25,000 in the preceding financial year. In 2021, the Cultural Recovery fund grant assisted with this cost and with the costs incurred to ensure that hirers could comply with the Covid-19 regulations. The costs included screens, barriers and sanitisation equipment.

Advertising costs in 2021 applied to marketing activity used to launch the Tower Repointing & Restoration appeal.

3b Cost of Charitable activities

Broken down in the table above give detail to statements in the main report.

Payments of costs and related party transactions

During the year some PCC members and parishioners met the expenses of the Church from their own account in order to ensure swift and efficient service delivery. These expenses were approved in advance and were reimbursed by the PCC.

The members of the PCC are drawn from the local community and it is therefore inevitable that transactions will take place with organisations with which a member of the PCC has a connection. All transactions involving such organisations are at arm's length and in accordance with the PCC's normal procedures.

Michael David White was a trustee of the Hampstead Garden Suburb Trust, from which the PCC receives regular grants. David was appointed as trustee when arrangements in relation to the Church Rooms lettings income and grants was entered

into with the Trust. He stood down at the end of his allotted term in September 2020. David negotiated Grants of £30,000 from the Trust in 2021, these funds were directed / redirected to the repointing of the church tower.

In 2021 the Vicar was a member of the Hampstead Garden Suburb Residents Association. That association gave Grants of £10,000 toward the appeal for restoration of the Tower. The PCC places quarterly adverts and articles in the Residents Association newspaper "The Suburb News".

In 2021 Vicar was the President of Proms at St Jude's, which is a separate charity and which operates an annual music and cultural festival using church facilities. Other members of the PCC play an active part in the organisation of this festival.

4. PCC member's insurance

In accordance with normal commercial practice the PCC has insurance to protect PCC members from claims arising from wrongful acts occurring whilst carrying out his duties as a PCC member. The insurance provides cover up to £100,000 during any period of insurance. This is part of the normal cover provided by the insurance company, Ecclesiastical, and the cost is included within church buildings insurance.

5. Transfers between funds

Fund Movement Summary

Fund	Fund Balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances Carried forward
Centenary fund	2,141	30	—	—	—	2,171
Cultural Recovery Fund	—	25,500	25,500	—	—	0
Tower Repointing & Restoration Fund	—	252,471	305,111	52,641	—	0
General - General fund	19,908	123,847	75,339	(52,641)	(4,969)	10,807

Notes of Movement of Funds

Centenary Fund Regular contributions to this fund were switched by the donor to the Tower Fund in February 2022.

The **Cultural Recovery Fund** was fully allocated and spent in 2022.

To balance income and expenditure, The **Tower Fund** required the transfer of £52,641 from General Funds: this including £25,666 from the Parish Reserve Deposit Account, £6,975 provided from the PCC Current Account and the Transfer of a £20,000 liability for repayment of a loan by the Diocese of London.

The losses in the **General Fund** represent the write-off of irrecoverable Gift Aid amounting to £5,389 which has been partially offset by the write back of an accrual for an expense that was never invoiced £420.

6. Tangible Fixed Assets

This is the valuation of Church Rooms (£250,000).

7. Investment

	<u>2021</u>	<u>2020</u>
Valuation:	£	£
At 1 January	2,172	2,032
Gain (loss) taken to revaluation reserve	310	140
At 31 December	<u>2,482</u>	<u>2,172</u>

This investment is held with CBF Church of England Investment Fund and forms the Spalding Trust which was created to maintain the external Calvary.

8. Debtors

	General	Designated	Restricted	Endowment	Total	Last year
Current assets - Debtors						
6570 : Amounts owed by HMRC	260	—	—	—	260	413
6580 : Accrued income	23,406	—	38,420	—	61,827	10,630
Total	23,666	—	38,420	—	62,087	11,042

Accrued General Income includes £16,731 from church lettings and £5,713 for the refund of Council Tax on the Vicarage top flat, and the recovery of the insurance costs for Church Rooms £946.

Accrued Restricted Income is the payment of the final grant and VAT recovery for the Tower Fund.

9. Liabilities

	General	Designated	Restricted	Endowment	Total	Last year
Liabilities - Creditors: Amounts falling due in one year						
6601 : Loans received (due within 1 year)	4,000	—	—	—	4,000	—
6650 : Accruals	4,009	—	31,145	—	35,154	13,829
6660 : Deferred Income	5,133	—	—	—	5,133	4,083
Total	13,142	—	31,145	—	44,287	17,912

10 Liabilities - Creditors: Amounts falling due after more than one year

6602 : Loans Received (due in more than 1 year)	16,000	—	—	—	16,000	—
Total	16,000	—	—	—	16,000	—

General Accruals includes Choir costs from the Michaelmas term and Christmas season, and other 2021 invoices for payment in 2022.

Restricted Accruals are final invoices of the Tower work contractors.

Deferred Income recognizes the net value of the prepayment of rent in 2021 for use of Church Rooms until 24/2/2022.

10. Amounts falling due after more than one year

Nominal Code 6601 and 6601 shows the agreed schedule for the repayments of the Diocese of London loan for the Tower Repointing and Restoration. The liability for which has been transferred to and is to be paid from General funds in 25 monthly payments from August 2022.

11. Notes on Funds

Notes on funds not previously detailed.

The Starmer fund represented a £5,000 legacy that was received during 2018 which has been reserved as requested for works associated with the restoration of the Walter P. Starmer Murals.

The Vicar's discretionary fund is for use at the discretion of the Vicar.

The Sanctuary fund reflects the balance of a legacy made to fund works connected with the Sanctuary.

The Centenary Fund was established following an appeal towards the costs of repair and improvement projects connected with the roof, mural conservation, disability compliance, window restoration, organ work, floodlighting, upgrading or renewing internal lighting and restoring the marble.

The Restricted Restoration fund was established in 2015 to meet the wider costs of restoring the church.

Other Sundry Restricted Funds record the collection and giving of donations restricted to nominated 3rd party charities and funds, examples this year being Christian Aid, Homeless Action Barnet, The Bishops of Edmonton's Discretionary Fund.

The PCC has previously designated funds for use on the required central heating improvements and to supplement the restricted restoration fund.

12. Roundings

The figures in these accounts may be subject to minor arithmetic variation due to rounding of pence in the ledgers.
