

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TRENT, CHRIST CHURCH COCKFOSTERS

England & Wales - Charity number 1134144

## Details

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Other names	CHRIST CHURCH COCKFOSTERS PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-02-05
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Christ Church Office Church House 1b Chalk Lane 1b Chalk Lane Cockfosters BARNET
Phone	020 3137 5711
Email	<a href="mailto:office@cockfosters.church">office@cockfosters.church</a>
Website	<a href="http://www.christchurchcockfosters.co.uk">www.christchurchcockfosters.co.uk</a>

## Activities

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**Objects:** Promoting in the ecclesiastical parish the whole mission of the Church.

**Activities:** Promoting in the ecclesiastical parish the whole mission of the church

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Barnet

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£650,872	£616,231	£5,067,930	9
2023-12-31	£596,890	£672,226	£4,890,532	9
2022-12-31	£601,168	£631,666	£4,394,173	9
2021-12-31	£568,382	£776,102	£4,375,318	16
2020-12-31	£871,563	£826,464	£4,327,295	16

## Trustees

Name	Role	Appointed
Adetokunboh Adebisi		2024-04-21
Chitra Robson		2021-04-14
Clare Osborne		2023-04-23
Erica Ward		2025-04-27
James QUINBY		2019-04-03
Jonathan Armstrong		2024-01-01
MATTHEW LANSTONE		2017-04-02
Mark Ratcliff		2025-04-27
Mitesh Poojari		2025-04-27
Nicki Hooke		2021-04-14
Raman Bedi		2024-11-28
Ranjit Thambyrajah		2023-04-23
Rebecca Slevin		2024-04-21
Rev Chris EDWARDS		2022-04-27
Rev Jon TUCKWELL		2018-09-17
Seun Adekunbi		2021-04-14
Sue Quy		2024-04-21
Tinsae Bekure Gobana		2023-04-23
Tom Inman		2021-04-14
VAVA TSIOPRA		2016-04-17

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TRENT, CHRIST CHURCH**

England & Wales - Charity number 1134144

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# Accounts

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**Christ Church Cockfosters**  
*Registered Charity No.: 1134144*

**Annual Report**  
and  
**Financial Statements**  
of the  
**Parochial Church Council**

For the year ended 31 December 2024

Christ Church Cockfosters, 1b Chalk Lane, Cockfosters, EN4 9JQ  
020 3137 5711  
[www.cockfosters.church](http://www.cockfosters.church)

**Banks:**

*Barclays Bank PLC*  
Whetstone and Finchley Group  
1250 High Road  
Whetstone  
London  
N20 0PB

*CAF Bank Ltd*  
PO Box 289  
West Malling  
ME19 4TA

**Auditors:**

*Leaman Mattei*  
Suite 1, First Floor  
1 Duchess St  
London W1W 6AN

# 2024 Annual Report for the Parochial Church Council of Christ Church Cockfosters

The members of the PCC present their annual report and financial statement of the PCC for the year ended 31 December 2024. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice, Accounting and Reporting by Charities [SORP (FRS 102)].

## AIM & PURPOSES

Christ Church PCC has the responsibility of co-operating with the Incumbent, Revd Jon Tuckwell, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Informal liaison arrangements exist with the Conventional District of St Paul's, Hadley Wood, which forms part of the parish but has its own minister and Church Council and also with Grace Church Highlands which is a Charitable Incorporated Organisation.

## STRUCTURE, GOVERNANCE & MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the PCC are either ex-officio, co-opted or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Three members are elected each year for a three-year term of office. At the first meeting of the new PCC an induction session takes place when membership, responsibilities and functions of the PCC are explained.

Since the last APCM the following served as members of the PCC:

### Ex-officio:

Rev'd Chris Edwards  
Rev'd Jon Tuckwell (Chair)  
Rev'd Jonnie Armstrong

### Churchwardens:

Nicki Hooke  
Matt Lanstone (Lay Vice Chair)

### Elected:

Mike Slevin (Treasurer) (until APCM 2024 retired early)  
Janet Houghton (until APCM 2025)  
Clare Osborne (until APCM 2025)  
Steve Walsh (until APCM 2025)  
Seun Adekunbi (until APCM 2026)  
Tinsae Bekure (until APCM 2026)  
Natalie Wardrop-Day (from APCM 2024 to APCM 2026 to replace Mike Slevin)  
Toks Adebisi (from APCM 2024 until APCM 2027, Treasurer)  
Rebecca Slevin (from APCM 2024 until APCM 2027)  
Susan Quay (from APCM 2024 until APCM 2027)  
Vava Tsioupra (co-opted until APCM 2025)

Rebecca Slevin (from APCM 2024 until APCM 2027)  
Susan Quy (from APCM 2024 until APCM 2027)  
Vava Tsioupra (co-opted until APCM 2025)

**In attendance:**

Jessica Percival (Clerk)

**Deanery Synod:**

Tom Inman (until APCM 2026)  
Max Heath (until April 2024 deceased)  
Chitra Robson (until APCM 2026)  
James Quinby (until APCM 2026)  
Ranjit Thambyrajah (until APCM 2026)  
Raman Bedi (November 2024 until APCM 2026 to replace Max Heath)

The PCC members are, with the Vicar, responsible for making decisions on matters of general concern and importance to the Parish including deciding on how the funds of the PCC are to be spent.

## COMMITTEES / ACTION GROUPS

The PCC operates through a number of Action Groups which meet between full meetings of the PCC:

- The Finance & Standing Committee has consisted of Vicar, Churchwardens, Treasurer, Associate Vicars, and a representative elected by PCC. It is the only committee required by canon law. It has the power to transact the business of the PCC between its meeting, subject to any directions given by the Council.
- Additionally, the following non-statutory groups met during the year (reports available separately):
  - Fabric Group;
  - Mission Action Group.

## SAFEGUARDING

The PCC has complied with its Safeguarding responsibilities under section 5 of the Safeguarding and Clergy Discipline Measure 2016. The PCC acknowledges that it must pay 'due regard' to safeguarding guidance issued by the House of Bishops (including both policy and practice guidance). The Church Safeguarding Officer was Mr Tom INMAN; and the Children's and Vulnerable Persons' Champion was Mrs Beccy RATCLIFF during 2024.

## CHURCH ATTENDANCE

It was reported at the 2024 APCM that the number on the Christ Church Electoral Roll was 277. Of those, the total number of residents in the parish was 74.

Average combined attendance across all our services during 2024 was 371 (up from 360)  
Average weekly online viewings during 2024 was 250 (up from 200)

Easter Sunday attendance was 539 (up from 444)

Christmas Eve and Christmas Day combined attendance was 670 (down from 933)

## REVIEW OF THE YEAR

Here's my reflection on the past year in numbers.

On 15<sup>th</sup> December 2024 we welcomed **1000** people through the doors of Christ Church for our Christmas Journey and Candlelit Carols – this is the busiest Sunday in recent times.

10 days earlier we had fed **92** people at our Christmas Community Lunch as our reach into the community continues to grow.

The staff team grew by **1** as we welcomed a new Ministry Trainee and over **100** people have attended our three Welcome Lunches at the Vicarage in the past year.

**6** years after starting our time in Genesis we finally arrived at Chapter 50, and **23** became a favourite number in church life as together we enjoyed precious time in Psalm 23.

We said **5** sad but joyful *au revoirs* to those who went to be with the Lord, and we wonderfully baptised **7** members of the church family. By my maths we now have **190** people in our **21** Life Groups meeting during the week and St Matthew's Ponders End has grown from an initial plant team of **7** to more than **30** regularly attending each Sunday (in just 5 months!).

Each of these numbers represents God's gracious work in and through the ministry here at Christ Church as we strive to be a spiritually healthy and relationally connected church, confidently transforming our communities with the good news of Jesus.

One of the wider encouragements this past year has been the formation of The Alliance (<https://alliancecofe.org/>), which is a broad network of Church of England churches, committed to faithfully teaching the good news of Jesus Christ and contending with bishops who have rejected the Bible's teaching on human identity and sexuality. This network is seeking to find a route forwards for us to remain within the Church of England and there have been some hopeful signs. This is crucial as we reflect on our plans to refurbish the church building to equip it to continue to share the good news of Jesus over the next century. Our partnership with the Christ Church Trust (soon to be The Cockfosters Evangelical Trust) has become an important piece of the puzzle in allowing this sizeable financial investment to be made in a way that preserves assets for faithful gospel ministry. We realise there are many questions around this, and we will keep talking together as the project and fundraising progresses.

For me though, as I reflect over the past 12 months, the standout joy has been our monthly Prayer Central gatherings (second Wednesday of each month) when we gather together as a church family to pray. Each month, as we bow our heads in prayer, I am reminded that the humble dependency of prayer is the very essence of the Christian life. Jesus says to each one of us "*Apart from me, you can do nothing*" (John 15v5). And each month as we come to our time of encouragements and

challenges where people share what God has laid on their heart, we hear story after story of how God is at work in people's lives. As someone reminded me last month "These really are the best hours of the month". If you've never been, do join us. I can promise that you won't regret it.

**Jon Tuckwell**

**Vicar**

## FINANCE

Recognising the financial pressures of recent years, the PCC set a budget for 2024 including a balance of cost cutting measures with an expectation to use £9,000 of our reserves. This reflects the continued pressure on expenditure and, whilst blessed by the incredible generosity that comes from God, our recent experience of giving lagging behind inflation.

In 2024, our income increased to £650,872, (prior year £596,890) and expenditure during the year was £616,231 (Prior Year £672,226). Although broadly in line with expectations, this did result in an overall surplus of £34,641.

Cash in hand at 31st December 2024 was circa £175,000, which is in excess of our reserves policy.

The PCC's budget in 2024 had included a number of cuts across our church and building expenditure, common fund and mission support. Our giving is an important part of our Church Life and reflects our own hearts and God's gracious generosity that he provides for us. It is the intention of the PCC, during 2025 to reverse a number of these budget cuts.

## RISK MANAGEMENT

During the year we continued a process of identifying the major risks that impact on the work of Christ Church. An analysis of the existing procedures and controls in place to deal with the risks will be continually reviewed by the PCC. Action to manage the risks will be implemented as necessary.

The Church's Safeguarding Policy is regularly kept up to date. Tom Inman is our Safeguarding Officer and maintains our safeguarding practices. See separate report on Safeguarding. All youth and children's leaders are either DBS (Disclosure and Barring Service) checked and trained in safeguarding, or are undergoing the training and awaiting the outcome of DBS checks.

## RESERVES POLICY

It is the policy of the church to hold in reserves the equivalent of two months' general running costs and an additional month's salary costs. The PCC considers that our present reserves are sufficient to meet these requirements.

## MEMBERS' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

The members of the PCC are responsible for preparing a PCC annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the PCC members to prepare financial statements for each year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources, of the PCC for that period. In preparing the financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, 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 PCC will continue in business.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and Part VIII of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC members on Thursday 10<sup>th</sup> April 2025 and signed on their behalf by:



**Revd Jon Tuckwell**  
**Chair**

**Trent Parochial Church Council**  
**Christ Church Cockfosters**  
**Financial Statements - Year to 31 December 2024**

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**CHRIST CHURCH COCKFOSTERS**  
**Statement of Financial Activities**  
**for year ended 31st December 2024**

	Unrestricted	Restricted	Total	Prior Year
<b>Incoming Resources</b>				
Donations & Legacies	549,932	3,887	553,819	510,744
Charitable Activities	16,968	0	16,968	24,765
Investments	2,848	0	2,848	3,403
Trading Activities	67,668	0	67,668	57,978
Other	9,569	0	9,569	0
<b>Total incoming resources</b>	<b>646,985</b>	<b>3,887</b>	<b>650,872</b>	<b>596,890</b>
<b>Resources Used</b>				
Charitable Activities	560,342	55,890	616,231	665,376
Raising Funds	0	0	0	0
Governance Costs	0	0	0	6,850
Support	0	0	0	0
Other	0	0	0	0
<b>Total resources used</b>	<b>560,342</b>	<b>55,890</b>	<b>616,231</b>	<b>672,226</b>
Net Incoming / Outgoing Resources (before transfers)	86,644	-52,003	34,641	-75,336
Fund Transfers In	0	44,387	44,387	0
Fund Transfers Out	44,387	0	44,387	0
Net Incoming / Outgoing Resources (before gains/losses)	42,257	-7,616	34,641	-75,336
Investment Gains (or Losses)	0	0	0	0
Net Incoming / Outgoing Resources (before Asset Revaluation)	42,257	-7,616	34,641	-75,336
Asset Revaluation	23,011	119,746	142,757	571,695
Net Movement of Funds	65,268	112,131	177,398	496,359
<b>Total Funds Brought Forward</b>	<b>885,505</b>	<b>4,005,027</b>	<b>4,890,532</b>	<b>4,394,173</b>
<b>Total Funds Carried Forward</b>	<b>950,773</b>	<b>4,117,158</b>	<b>5,067,930</b>	<b>4,890,532</b>
<b>Represented By</b>				
General (Unrestricted)	155,097	0	155,097	121,003
Buildings Fund (Designated)	5,404	0	5,404	-2,516
Ministry Trainees (Restricted)	0	0	0	0
Mission Fund (Restricted)	0	0	0	0
Support Fund (Restricted)	0	5,769	5,769	13,384
Property Fund (Restricted)	0	4,111,389	4,111,389	3,991,643
1&2 Chalk Lane Fund (Designated)	790,029	0	790,029	767,018
Specific Support (Designated)	243	0	243	0


**CHRIST CHURCH COCKFOSTERS**  
**Statement of Financial Position**  
**At 31st December 2024**

	Unrestricted	Restricted	Total	Prior Year
<b>Current Assets</b>				
Cash	169,412	5,654	175,066	84,164
Accounts Receivable	21,854	115	21,969	74,259
Prepayments	5,927	0	5,927	3,174
<b>Total</b>	<b>197,194</b>	<b>5,769</b>	<b>202,962</b>	<b>161,596</b>
<b>Non-Current Assets</b>				
Fixed Assets	790,029	4,111,389	4,901,418	4,758,661
Investments	0	0	0	0
<b>Total</b>	<b>790,029</b>	<b>4,111,389</b>	<b>4,901,418</b>	<b>4,758,661</b>
<b>Non-Current Liabilities</b>				
Accounts Payable	34,891	0	34,891	29,725
Deferred Income	1,559	0	1,559	0
<b>Total</b>	<b>36,450</b>	<b>0</b>	<b>36,450</b>	<b>29,725</b>
<b>Non-Current Liabilities</b>				
Long Term Loan / Mortgage	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Current Assets</b>	<b>160,744</b>	<b>5,769</b>	<b>166,512</b>	<b>131,871</b>
<b>Total Net Assets (Assets Minus Liabilities)</b>	<b>950,773</b>	<b>4,117,158</b>	<b>5,067,930</b>	<b>4,890,532</b>
<b>Represented By</b>				
General (Unrestricted)	155,097	0	155,097	121,003
Buildings Fund (Designated)	5,404	0	5,404	-2,516
Ministry Trainees (Restricted)	0	0	0	0
Mission Fund (Restricted)	0	0	0	0
Support Fund (Restricted)	0	5,769	5,769	13,384
Property Fund (Restricted)	0	4,111,389	4,111,389	3,991,643
1&2 Chalk Lane Fund (Designated)	790,029	0	790,029	767,018
Specific Support (Designated)	243	0	243	0

**Signature**

These accounts have been approved by the trustees, and are signed on their behalf by:

Name Revd Jon Tuckwell

Signature 

Date 10 April 2025

**CHRIST CHURCH COCKFOSTERS**  
**Statement of Cash Flows**  
**for year ended 31st December 2024**

	Total	Prior Year
<b>Cash Flow from Operating Activities</b>		
Net Surplus (deficit)	177,398	0
<b>Adjustments For:</b>		
Fixed Asset Depreciation	0	0
Less Investment Gains	0	0
Accounts Receivable Decrease	52,289	0
Prepayments Decrease	-2,753	0
Accounts Payable Increase	5,166	0
Deferred Income Increase	1,559	0
Less Interest Received	-2,848	0
Less Sale of Assets	0	0
Less Asset Revaluation	-142,757	0
Loan Interest Paid	0	0
<b>NET Cash Flow from Operating Activities</b>	<b>88,055</b>	<b>0</b>
<b>Cash Flow from Investing Activities</b>		
Interest Received	2,848	0
Sales of Assets	0	0
Less Purchase of Assets	0	0
Return of Investments	0	0
Less Money Invested	0	0
<b>NET Cash Flow from Investing Activities</b>	<b>2,848</b>	<b>0</b>
<b>Cash Flow from Financing Activities</b>		
Loans Received	0	0
Less Loan Repayments	0	0
Less Loan Interest Paid	0	0
<b>NET Cash Flow from Financing Activities</b>	<b>0</b>	<b>0</b>
<b>Increase (decrease) in Cash</b>	<b>90,902</b>	<b>0</b>
Cash at start of period	84,164	0
<b>Cash at end of period</b>	<b>175,066</b>	<b>0</b>
<b>Represented By:</b>		
General (Unrestricted)	163,364	0
Buildings Fund (Designated)	5,404	0
Ministry Trainees (Restricted)	0	0
Mission Fund (Restricted)	-115	0
Support Fund (Restricted)	5,769	0
Property Fund (Restricted)	0	0
1&2 Chalk Lane Fund (Designated)	0	0
Specific Support (Designated)	645	0
<b>TOTAL Represented By</b>	<b>175,066</b>	<b>0</b>

**CHRIST CHURCH COCKFOSTERS**  
**Notes to the Financial Statements**  
**for year ended 31st December 2024**

## **1. Accounting Policies**

### **Basis of Preparation**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounts Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions, together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as the applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities [SORP (FRS 102)]

The PCC is a public benefit entity within the meaning of FRS 102

The members of the PCC have considered all available information about the future and will ensure that the Church has adequate resources available to finance its activities and other obligations during the course of the next twelve months and, therefore, no material uncertainties have been identified by the members that may cast any significant doubt about the ability of the Church to continue as a going concern.

### **Going Concern**

The members of the PCC have considered all available information about the future and will ensure that the Church has adequate resources available to finance its activities and other obligations during the course of the next twelve months and, therefore, no material uncertainties have been identified by the members that may cast any significant doubt about the ability of the Church to continue as a going concern.

### **Key Risks & Uncertainties**

The charity is exposed to various risks, including operational, financial and reputational risks. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

### **Fund Accounting**

**Unrestricted income funds** comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

**Unrestricted funds** include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

**Restricted funds** are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal.

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

**Restricted** - Christ Church House Fund - Comprises the insurance value of Christ Church House which is regarded as being funded originally by specific gifts of a restrictive nature.

**Unrestricted but designated** - 1 & 2 Chalk Lane Fund - comprises the insurance value of 1 & 2 Chalk Lane. They were funded by a mortgage which was repaid out of unrestricted funds.

The financial statements have been prepared under the historical cost convention except for the valuation of investments and properties which are shown at fair value and insurance value respectively.

### **Incoming Resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

All voluntary income from members of the charity are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.

Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as at the point of entitlement).

Donated services and facilities are included at the value to the charity where this can be quantified.

Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Volunteer time, the value of voluntary support for the work of the charity, is not included in the accounts but is described in the Trustees Annual Report.

Investment Income is included in the accounts when receivable

*Collections are recognised when received*

Amounts receivable under gift aid are recognised only when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are recognised only when received.

Share giving is recognised at the market value when the shares are transferred.

### **Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

### **Governance Costs**

Governance costs include costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity. Governance costs are shown within 'Analysis of Expenditure' note.

### **Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

## **Tangible Fixed Assets**

### **Consecrated land and buildings and movable church furnishings.**

Consecrated and beneficed property is excluded from the accounts by S.10(2)(a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditures incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off when incurred.

### **Other land, buildings, fittings and equipment**

Other land, buildings, fittings and equipment are regarded as inalienable property held on special trust on behalf of the PCC. The freehold of Church House and the leaseholds of 1 and 2 Chalk Lane are shown in the balance sheet at their value for insurance purposes. The surplus arising on revaluation each year, arising from the index-linking of insurance policies, is added to the relevant funds. No depreciation has been provided due to their very long lives and high residual values. The fixtures and fittings are shown by way of note with no value being incorporated in the financial statements. Any expenditure on maintenance or repairs is written off when incurred.

### **Fixed Asset Investments**

Investments are valued at market value as at 31 December 2024.

## **Current Assets**

Amounts owing to the PCC at 31 December 2024 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove un-collectable.

## **Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of Financial Activities as they become payable in accordance with the rules of the scheme.

## **Operating Leases**

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

## **Taxation**

The charity is exempt from tax on its charitable activities.

## **Judgements and Key Sources of Estimation**

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. This estimate is re-assessed annually, and the obligation is adjusted to reflect current expectations.

### **Concessionary Loans**

The charity initially recognises and measures concessionary loans at the amount received or receivable. The carrying amount is adjusted in subsequent years to reflect repayments and any accrued interest.

## 2. Analysis of Income

	Unrestricted	Restricted	Total	Prior Year
<b>Incoming Resources</b>				
<b>Donations &amp; Legacies</b>				
Donations	451,787	3,635	455,422	424,950
Gift Aid	97,903	252	98,155	85,794
Grants	0	0	0	0
<b>Charitable Activities</b>				
Event Income	17,211	0	17,211	24,765
<b>Investments</b>				
Bank Interest	2,848	0	2,848	3,403
<b>Trading Activities</b>				
Rental Income	14,438	0	14,438	12,161
Sales	53,230	0	53,230	45,817
<b>Other</b>				
Other Income	9,569	0	9,569	0
<b>Total incoming resources</b>	<b>646,985</b>	<b>3,887</b>	<b>650,872</b>	<b>596,890</b>

## 3. Analysis of Expenditure

	Unrestricted	Restricted	Total	Prior Year
<b>Resources Used</b>				
<b>Charitable Activities</b>				
Activities	29,951	0	29,951	40,095
Admin	13,356	0	13,356	14,195
Gifts Given	4,178	47,590	51,768	46,784
Other Expenditure	130,903	8,300	139,203	99,078
Premises	109,392	0	109,392	216,400
Staff Costs	265,661	0	265,661	249,424
<b>Governance Costs</b>				
Governance Costs	6,900	0	6,900	6,250
<b>Total resources used</b>	<b>560,341</b>	<b>55,890</b>	<b>616,231</b>	<b>672,226</b>

## 4. Analysis of Net Assets Between Funds

	Unrestricted	Restricted	Total	Prior Year
Current Assets	197,194	5,769	202,962	161,596
Non-Current Assets	790,029	4,111,389	4,901,418	4,758,661
Current Liabilities	36,450	0	36,450	29,725
Non-Current Liabilities	0	0	0	0
<b>Total Net Assets (Assets Minus Liabilities)</b>	<b>950,773</b>	<b>4,117,158</b>	<b>5,067,930</b>	<b>4,890,532</b>

## 5. Volunteers

The charity benefits greatly from the voluntary contributions of time and money. Please refer to the trustees' report for further detail about volunteer contributions in the organisation.

## 6. Auditors' Remuneration

The auditor's remuneration constituted an audit fee of £6,900 (2023: £6,250).

## 7. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gross wages and salaries	204,978	196,978
Social security costs	12,167	10,886
Pension fund	6,395	5,666
	<u>223,540</u>	<u>213,530</u>

The average number of employees during the year was 9 (2023:9).

No employees received salaries at a rate of more than £60,000 per annum.

## 8. Key Management Personnel

The Parish considers Jon Tuckwell (Chairman) as its key management personnel, and he had no employment benefits including employer pension contributions.

## 9. Trustee Remuneration

Vava Tsioupra was paid as a full time Operations Manager and Tom Inman as a full time Children and Families' Minister during 2024. Nicki Hooke is married to David Hooke. David's work is supported by one of our mission partners The Asaph Trust. There were no other disclosable transactions in respect of PCC members, persons closely connected with them, or other related parties.

## 10. Trustee Expenses

During the year the 4 of trustees incurred out-of-pocket expenses totalling £17,598. All expenses were incurred for the day-to-day running of the charity's activities.

## 11. Trustee Donations

During the year the total aggregated donations made to the charity by the trustees was £163,441. There were no conditions attached to the donations.

## 12. Tangible Fixed Assets

	Christ Church House Restricted Freehold	1 & 2 Chalk Lane Unrestricted Designated Leasehold	2024 TOTAL	2023 TOTAL
Value as at 1 January 2024	3,991,643	767,018	4,758,661	4,186,966
Unrealised gain	119,746	23,011	142,757	571,695
Value as at 31 December 2024	<b>£4,111,389</b>	<b>£790,029</b>	<b>£4,901,418</b>	<b>£4,758,661</b>

The PCC owns the following properties in the legal name of the London Diocesan Fund, held on trust for the PCC:

\* The freehold of Church House (shown at insurance value), and

\* Leases of 1 and 2 Chalk Lane for a period of 99 years from 24th June 1965 (shown at insurance value).

The Church building and vicarage, as consecrated property, do not belong to the PCC. The Church was insured for £7,692,726 (2023: £7,579,792) while responsibility for the vicarage rests with the diocese.

## 13. Debtors

### Accounts Receivable

Description	Amount
Gift Aid	20,243
Trade Debtors	1,726
<b>Total</b>	<b>21,969</b>

### Prepayments

Description	Amount
Prepayments	5,927
<b>Total</b>	<b>5,927</b>

## 14. Creditors

### Accounts Payable

Description	Amount
Accruals	34,125
Finance Lease Liabilities	0
Tax & Social Security	0
Trade Creditors	766
<b>Total</b>	<b>34,891</b>

### Deferred Income

Description	Amount
Deferred Income	1,559
<b>Total</b>	<b>1,559</b>

## 15. Analysis of Charitable Funds

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Closing Balance
<b>Unrestricted</b>					
General (Unrestricted)	121,003	634,409	555,929	-44,387	155,097
<b>Total</b>	<b>121,003</b>	<b>634,409</b>	<b>555,929</b>	<b>-44,387</b>	<b>155,097</b>
<b>Designated</b>					
Buildings Fund (Designated)	-2,516	9,720	1,800	0	5,404
1&2 Chalk Lane Fund (Designated)	767,018	0	0	0	790,029
Specific Support (Designated)	0	2,856	2,613	0	243
<b>Total</b>	<b>764,502</b>	<b>12,576</b>	<b>4,413</b>	<b>0</b>	<b>795,676</b>
<b>Unrestricted Total</b>	<b>885,505</b>	<b>646,985</b>	<b>560,342</b>	<b>-44,387</b>	<b>950,773</b>
<b>Restricted</b>					
Ministry Trainees (Restricted)	0	0	8,300	8,300	0
Mission Fund (Restricted)	0	1,163	37,250	36,088	0
Support Fund (Restricted)	13,384	2,725	10,340	0	5,769
Property Fund (Restricted)	3,991,643	0	0	0	4,111,389
<b>Total</b>	<b>4,005,027</b>	<b>3,887</b>	<b>55,890</b>	<b>44,387</b>	<b>4,117,158</b>
<b>Restricted Total</b>	<b>4,005,027</b>	<b>3,887</b>	<b>55,890</b>	<b>44,387</b>	<b>4,117,158</b>
<b>TOTAL</b>	<b>4,890,532</b>	<b>650,872</b>	<b>616,231</b>	<b>0</b>	<b>5,067,930</b>

## 16. Fund Transfers

Description	From	To	Amount
Fund Transfer to cover Mission Fund Deficit	General	Mission Fund	36,088
Fund Transfer to cover Ministry Trainee Fund Deficit	General	Ministry Trainees	8,300

## 17. Fund Descriptions

Name	Description
General	This represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for general use.
Buildings Fund	To pay for improvements to Church property.
Ministry Trainees	This fund is to support apprentices appointed by the Church leadership for training in Christian ministry and for serving within specified and general areas of the church's life and to assist with living expenses and reasonable church ministry expenses.
Mission Fund	This fund is for the support of our mission partners.
Support Fund	This fund is for the support of those in hardship.
Property Fund	Residential property assets - Comprises the insurance value of Christ Church House which is regarded as being funded originally by specific gifts of a restrictive nature.
Specific Support	Donations collected for restricted purposes in specific support of individuals or organisations.

**18. Transactions to Related Parties**

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

**19. Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

**Independent Auditor's Report to the Members of  
Trent Parochial Church Council, Christ Church Cockfosters  
Year ended 31 December 2024**

**Opinion**

We have audited the financial statements of Trent Parochial Church Council, Christ Church Cockfosters for the year ended 31 December 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the church's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Church Accounts Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the church in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

**Independent Auditor's Report to the Members of  
Trent Parochial Church Council, Christ Church Cockfosters (*continued*)  
Year ended 31 December 2024**

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the church's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

**Responsibilities of members**

As explained more fully in the members' responsibilities statement, the members (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the church's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the church or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent Auditor's Report to the Members of  
Trent Parochial Church Council, Christ Church Cockfosters (*continued*)  
Year ended 31 December 2024**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operation of the church, including the Companies Act 2006, Charities Act 2011, data protection, employment, environmental and health and safety legislation;
- we assessed the extent of non-compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- performed analytical review procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing the financial disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;

**Independent Auditor's Report to the Members of  
Trent Parochial Church Council, Christ Church Cockfosters (*continued*)  
Year ended 31 December 2024**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

[www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx](http://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx).

This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the church's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the church to cease to continue as a going concern.

**Independent Auditor's Report to the Members of  
Trent Parochial Church Council, Christ Church Cockfosters (*continued*)  
Year ended 31 December 2024**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Other matters**

Whilst we have been able to obtain sufficient appropriate audit evidence to ensure that the opening balances do not contain misstatements, we are not aware of any possible material misstatement that could materially affect the current period's financial statements. Therefore it is important to draw the attention of users of the financial statements that the comparative figures are unaudited.

**Use of our report**

This report is made solely to the church's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the church's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the church and the church's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Mattei (Senior Statutory Auditor)  
For and on behalf of Leaman Mattei  
Chartered accountants & statutory auditor  
Suite 1, First Floor  
1 Duchess Street  
London  
W1W 6AN

10 April 2025

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# Accounts

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**Christ Church Cockfosters**  
*Registered Charity No.: 1134144*

**Annual Report**  
and  
**Financial Statements**  
of the  
**Parochial Church Council**

For the year ended 31 December 2023

Christ Church Cockfosters, 1b Chalk Lane, Cockfosters, EN4 9JQ  
020 3137 5711  
[www.cockfosters.church](http://www.cockfosters.church)

**Banks:**

*Barclays Bank PLC*  
Whetstone and Finchley Group  
1250 High Road  
Whetstone  
London  
N20 0PB

*CAF Bank Ltd*  
PO Box 289  
West Malling  
ME19 4TA

**Auditors:**

*West Wake Price LLP*  
The Mezzanine Floor  
68 Cornhill  
London  
EC3V 3QX

# 2023 Annual Report for the Parochial Church Council of Christ Church Cockfosters

The members of the PCC present their annual report and financial statement of the PCC for the year ended 31 December 2023. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice, Accounting and Reporting by Charities [SORP (FRS 102)].

## AIM & PURPOSES

Christ Church PCC has the responsibility of co-operating with the Incumbent, Revd Jon Tuckwell, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Informal liaison arrangements exist with the Conventional District of St Paul's, Hadley Wood, which forms part of the parish but has its own minister and Church Council and also with Grace Church Highlands which is a Charitable Incorporated Organisation.

## STRUCTURE, GOVERNANCE & MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the PCC are either ex-officio, co-opted or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Three members are elected each year for a three-year term of office. At the first meeting of the new PCC an induction session takes place when membership, responsibilities and functions of the PCC are explained.

Since the last APCM the following served as members of the PCC:

### Clergy:

Rev'd Chris Edwards  
Rev'd Jon Tuckwell (Chair)  
Rev'd Jonnie Armstrong (since January 2024)

### Churchwardens:

Nicki Hooke  
Matt Lanstone (Lay Vice Chair)

### Elected:

Chris Bird (until APCM 2024)  
Ruth Taylor (until APCM 2024)  
Erica Ward (until APCM 2024)  
Janet Houghton (until APCM 2025)  
Clare Osborne (until APCM 2025)  
Steve Walsh (until APCM 2025)  
Seun Adekunbi (until APCM 2026)  
Tinsae Bekure (until APCM 2026)  
Mike Slevin (Treasurer) (until APCM 2026)  
Vava Tsioupra (co-opted until APCM 2024)

### **Deanery Synod:**

Tom Inman (until APCM 2026)  
Max Heath (until APCM 2026)  
Chitra Robson (until APCM 2026)  
James Quinby (until APCM 2026)  
Ranjit THAMBYRAJAH (until APCM 2026)

### **Diocesan Synod:**

Margarita Barr-Hamilton (until June 2024)

The PCC members are, with the Vicar, responsible for making decisions on matters of general concern and importance to the Parish including deciding on how the funds of the PCC are to be spent.

## **COMMITTEES / ACTION GROUPS**

The PCC operates through a number of Action Groups which meet between full meetings of the PCC:

- The Finance & Standing Committee has consisted of Vicar, Churchwardens, Treasurer, Associate Vicars, and a representative elected by PCC. It is the only committee required by canon law. It has the power to transact the business of the PCC between its meeting, subject to any directions given by the Council.
- Additionally, the following non-statutory groups met during the year (reports available separately):
  - Fabric Group;
  - Mission Action Group.

## **SAFEGUARDING**

The PCC has complied with its Safeguarding responsibilities under section 5 of the Safeguarding and Clergy Discipline Measure 2016. The PCC acknowledges that it must pay 'due regard' to safeguarding guidance issued by the House of Bishops (including both policy and practice guidance). The Church Safeguarding Officer was Mr Tom INMAN; and the Children's and Vulnerable Persons' Champion was Mrs Beccy RATCLIFF during 2023.

## **CHURCH ATTENDANCE**

It was reported at the 2023 APCM that the number on the Christ Church Electoral Roll was 277. Of those, the total number of residents in the parish was 98. This was lower than previous years owing to a tidy of the data and that ER is no longer a requirement for Trent School admissions.

Average combined attendance across all our services during 2023 was 360 (up from 318)

Average weekly online viewings during 2023 was 200 (down from 347)

Easter Sunday attendance was 444 (up from 356)

Christmas Eve and Christmas Day combined attendance was 933 (up from 579)

## **REVIEW OF THE YEAR**

In the context of the past 5 years, the last 12 months have represented relative stability in church life. We haven't made radical changes to the way we do things, only Sebastian has joined the staff team (and we're very grateful for his voluntary service), and we haven't yet entered the upheaval of a building project. Instead, in God's abundant kindness, it feels as though it has been a year of gentle growth and strengthening. We have grown in numbers (10-15% growth over the past 12 months), we have grown younger (our young adults Life Groups are a particular encouragement in church life), and I hope that we

have grown closer together. The church weekend away was a particularly precious time for growing together, but our patterns of Sunday worship continue to afford us that week in, week out opportunity to build our relational muscles.

As we seek to reach out in our local communities it has been a joy to work with St Thomas' Oakwood and Grace Church Highlands to give birth to a new Christian community in Ponders End. At present there is door-to-door evangelism, English language classes, a recovery Bible study, and Sunday afternoon Bible studies taking place each week. In September 2024, Jeremy and Dawn Hobson will move to Ponders End as Jeremy takes up the role of Church Planter and leads this gospel community forwards and we look forward to hearing how God uses this new ministry.

Closer to home we continue to move towards a large-scale refurbishment of our own church building. In 1839 Robert Cooper Lee Bevan had the vision, passion, and sacrificial desire to commission the church building to allow Christian worshippers to gather in Cockfosters. Our hope is to renovate and upgrade the building to leave a similar legacy which will serve the next 100 years of worshippers. This will involve significant upheaval and disruption in church life, and we will have to fight hard to keep focused on the mission God has given us here in Cockfosters. If the focus becomes bricks and mortar, then we have lost sight of God's kingdom.

Finally, Church of England challenges have been a significant factor this year as the House of Bishops have lost trust in the Bible's teaching about God's good plan for humanity. As they have progressed their plans for blessing same-sex marriages we have found it necessary to increasingly distance ourselves from the spiritual oversight of the bishops. This has been a painful and costly process and has implications for the best pathway forwards, but we need to keep reminding ourselves that our primary allegiance is to the Lord Jesus Christ above and beyond any earthly rulers and authorities. He will build his church for the everlasting glory of his name.

Not to us, Lord, not to us  
but to your name be the glory,  
because of your love and faithfulness.

Psalm 115v1

## FINANCE

The PCC set a budget for 2023 with a further use of our reserves of £57,000 reflecting the continued pressure on expenditure and, whilst blessed by the incredible generosity that comes from God, the growth in our giving continues to lag behind inflation. Our expenditure during the year was broadly in line with budget with an overall use of reserves of £64,000 leaving our General Fund reserves at the end of 2023 at £121,003, which remains above but closer to our reserves policy.

With that in mind, the PCC prayerfully set a budget for 2024 that included a number of cuts across our church and building expenditure, common fund and mission support. Our giving is an important part of our Church Life and reflects our own hearts and God's gracious generosity that he provides for us and, if our giving increases during the year, the PCC would like to reverse the budget cuts that it has been required to make.

## RISK MANAGEMENT

During the year we continued a process of identifying the major risks that impact on the work of Christ Church. An analysis of the existing procedures and controls in place to deal with the risks will be continually reviewed by the PCC. Action to manage the risks will be implemented as necessary.

The Church's Safeguarding Policy is regularly kept up to date. Tom Inman is our Safeguarding Officer and maintains our safeguarding practices. See separate report on Safeguarding. All youth and children's leaders are either DBS (Disclosure and Barring Service) checked and trained in safeguarding, or are undergoing the training and awaiting the outcome of DBS checks.

## RESERVES POLICY

It is the policy of the church to hold in reserves the equivalent of two months' general running costs and an additional month's salary costs. The PCC considers that our present reserves are sufficient to meet these requirements.

## MEMBERS' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS


The members of the PCC are responsible for preparing a PCC annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the PCC members to prepare financial statements for each year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources, of the PCC for that period. In preparing the financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, 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 PCC will continue in business.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and Part VIII of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC members on Monday 8<sup>th</sup> April 2024 and signed on their behalf by:



**Revd Jon Tuckwell**  
**Chair**



**Trent Parochial Church Council**

**Christ Church Cockfosters**

**Financial Statements - Year to 31 December 2023**

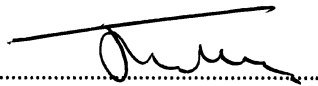
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**CHRIST CHURCH COCKFOSTERS**  
**BALANCE SHEET AT 31st December 2023**

Notes	Unrestricted	Unrestricted Designated Fund	Restricted Funds			Restricted and Unrestricted Designated Funds	2023 TOTAL	2022 TOTAL
			General Fund	Buildings Fund	Ministry Trainees			
						Property Fund		
<b>FIXED ASSETS</b>								
Investments	7	-	-	-	-	-	-	-
Tangible assets	8	-	-	-	-	4,758,661	4,758,661	4,186,966
		-	-	-	-	4,758,661	4,758,661	4,186,966
<b>CURRENT ASSETS</b>								
Debtors	9	76,053	641	-	100	638	-	77,432
Cash at bank and in hand		73,672	(3,157)	-	900	12,746	-	84,162
		149,725	(2,516)	-	1,000	13,384	-	161,594
								225,097
<b>LIABILITIES</b>								
Creditors - amounts falling due within one year	10	28,725	-	-	1,000	-	-	29,725
		28,725	-	-	1,000	-	-	29,725
								17,891
								17,891
<b>NET ASSETS</b>		<b>£121,003</b>	<b>£(2,516)</b>	<b>-</b>	<b>-</b>	<b>£13,384</b>	<b>£4,758,661</b>	<b>£4,890,532</b>
								<b>£4,394,173</b>
<b>PARISH FUNDS</b>								
Unrestricted general fund		121,003	-	-	-	-	121,003	184,751
Restricted funds		-	-	-	-	-	-	-
Unrestricted Designated Funds		-	-	-	-	-	-	-
Restricted and unrestricted designated Funds		-	(2,516)	-	-	13,384	4,758,661	4,769,529
								4,209,422
<b>TOTAL PARISH FUNDS</b>		<b>£121,003</b>	<b>£(2,516)</b>	<b>-</b>	<b>-</b>	<b>£13,384</b>	<b>£4,758,661</b>	<b>£4,890,532</b>
								<b>£4,394,173</b>

Approved by Trent Parochial Church Council (Christ Church Cockfosters) on 21st March 2024 and signed on its behalf by :-



Revd Jon Tuckwell (PCC Chair)



Mike Slevin (Treasurer)

The notes on pages 10 to 14 form an integral part of these financial statements

**CHRIST CHURCH COCKFOSTERS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for year ended 31st December 2023

Notes	Unrestricted Designated Fund		Restricted Funds			Restricted and Unrestricted Designated Funds	2023 TOTAL	2022 TOTAL	
	General Fund	Buildings Fund	Ministry Trainees	Mission Fund	Support Fund	Property Fund			
<b>INCOME</b>									
Voluntary income	1(a)	496,911	4,395	-	750	8,688	-	510,745	489,347
Activities for generating funds	1(b)	57,978	-	-	-	-	-	57,978	49,644
Income from investments:	1(c)	3,338	65	-	-	-	-	3,403	900
Church activities	1(d)	24,765	-	-	-	-	-	24,765	6,358
Other incoming resources	1(e)	-	-	-	-	-	-	-	54,919
<b>TOTAL INCOME</b>		<b>£582,991</b>	<b>£4,460</b>	<b>£0</b>	<b>£750</b>	<b>£8,688</b>	<b>-</b>	<b>£596,890</b>	<b>£601,168</b>
<b>EXPENDITURE</b>									
Cost of raising funds	2(a)	67,696	-	-	-	-	-	67,697	125,058
Expenditure on Church activities	2(b)	540,798	15,452	1,495	-	9,284	-	567,030	468,607
<i>Other expenditure:</i>									
Mission grants	5	-	-	-	37,500	-	-	37,500	38,000
<b>TOTAL EXPENDITURE</b>		<b>£608,494</b>	<b>£15,452</b>	<b>£1,495</b>	<b>£37,500</b>	<b>£9,284</b>	<b>-</b>	<b>£672,226</b>	<b>£631,665</b>
<b>NET INCOME/EXPENDITURE BEFORE INVESTMENT GAINS</b>		<b>(25,503)</b>	<b>(10,992)</b>	<b>(1,495)</b>	<b>(36,750)</b>	<b>(596)</b>	<b>-</b>	<b>(75,335)</b>	<b>(30,498)</b>
Gain/(loss) on investment	7	-	-	-	-	-	-	-	(647)
<b>NET INCOME/EXPENDITURE</b>		<b>(25,503)</b>	<b>(10,992)</b>	<b>(1,495)</b>	<b>(36,750)</b>	<b>(596)</b>	<b>-</b>	<b>(75,335)</b>	<b>(31,145)</b>
<i>Transfer between funds:</i>									
General unrestricted to Mission restricted		(36,750)	-	-	36,750	-	-	-	-
Bldgs Fnd unrestricted des to Bldgs Fun res & General fund unrestricted		-	-	-	-	-	-	-	-
General unrestricted to Ministry Trainee restricted		(1,495)	-	1,495	-	-	-	-	-
<i>Other recognised gains/(losses)</i>									
Gain/(loss) on revaluation of fixed assets	8	-	-	-	-	-	571,695	571,695	50,000
<b>NET MOVEMENTS IN FUNDS</b>		<b>£(63,748)</b>	<b>£(10,992)</b>	<b>-</b>	<b>-</b>	<b>£(596)</b>	<b>£571,695</b>	<b>£496,360</b>	<b>£18,855</b>
<i>Reconciliation of funds</i>									
Total funds brought forward		184,751	8,476	-	-	13,980	4,186,966	4,394,173	4,375,318
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>£121,003</b>	<b>£(2,516)</b>	<b>-</b>	<b>-</b>	<b>£13,384</b>	<b>£4,758,661</b>	<b>£4,890,533</b>	<b>£4,394,173</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**for year ended 31st December 2023**

	Unrestricted	Unrestricted Designated Fund	Restricted Funds			Restricted and unrestricted Designated Funds	2023 TOTAL	2022 TOTAL
	General Fund	Buildings Fund	Ministry Trainees	Mission Fund	Support Fund	Property Fund		
<b>1. INCOME</b>								
<b>1(a) Voluntary income</b>								
<b>Donations and legacies</b>								
Gift aid donations	337,204	3,420	-	-	2,550	-	343,174	302,819
Income tax recoverable	84,301	855	-	-	638	-	85,793	75,765
Donations via charitable trusts	22,135	-	-	-	-	-	22,135	18,982
Other giving	53,186	120	-	-	500	-	53,806	84,173
Legacy	-	-	-	-	5,000	-	5,000	5,000
Misc	85	-	-	-	-	-	85	75
	<u>£496,911</u>	<u>£4,395</u>	<u>-</u>	<u>-</u>	<u>8,688</u>	<u>-</u>	<u>£509,992</u>	<u>£486,814</u>
<b>Donations for Mission</b>								
Gift aid donations	-	-	-	600	-	-	600	1,370
Income tax recoverable	-	-	-	150	-	-	150	343
Other giving	-	-	-	-	-	-	-	820
	<u>-</u>	<u>-</u>	<u>-</u>	<u>£750</u>	<u>-</u>	<u>-</u>	<u>£750</u>	<u>£2,533</u>
<b>Total voluntary income</b>	<u>£496,911</u>	<u>£4,395</u>	<u>-</u>	<u>£750</u>	<u>£8,688</u>	<u>-</u>	<u>£510,743</u>	<u>£489,347</u>
<b>1(b) Activities for generating funds</b>								
Pre-School fees (see note 2(a) for expenses)	-	-	-	-	-	-	-	1,127
Church House lettings	12,161	-	-	-	-	-	12,161	6,841
The House Café	45,817	-	-	-	-	-	45,817	41,676
	<u>£57,978</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>£57,978</u>	<u>£49,644</u>
<b>1(c) Income from investments</b>								
Interest from fixed securities	-	-	-	-	-	-	-	113
Interest from interest bearing bank accounts	3,338	65	-	-	-	-	3,403	787
	<u>£3,338</u>	<u>£65</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>£3,403</u>	<u>£900</u>
<b>1 (d) Church Activities</b>								
Church Awayday	14,845	-	-	-	-	-	14,845	970
Fees for weddings, funerals searches etc	9,920	-	-	-	-	-	9,920	5,388
	<u>£24,765</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>£24,765</u>	<u>£6,358</u>
<b>1 (e) Other incoming resources</b>								
Local authority grants	-	-	-	-	-	-	-	54,919
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>£54,919</u>
<b>Total Income</b>	<u>£582,991</u>	<u>£4,460</u>	<u>-</u>	<u>£750</u>	<u>£8,688</u>	<u>-</u>	<u>£596,889</u>	<u>£601,168</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**for year ended 31st December 2023**

	Unrestricted Designated Fund		Restricted Funds			Restricted and unrestricted Designated Funds	2023 TOTAL	2022 TOTAL
	General Fund	Buildings Fund	Ministry Trainees	Mission Fund	Support Fund	Property Fund		
<b>2. EXPENDITURE</b>								
<b>2(a) Cost of raising funds</b>								
Pre-School (see note 1(b) for income)	-	-	-	-	-	-	-	70,197
Church Awayday (see note 1(d) for income)	-	-	-	-	-	-	-	645
Church Houseparty	18,943	-	-	-	-	-	18,943	5,300
The House Café	48,753	-	-	-	-	-	48,753	48,916
	<u>67,696</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>£67,696</u>	<u>£125,058</u>
<b>2(b) Expenditure on Church activities</b>								
Ministry: Diocesan Common Fund & Evangelical Support	62,037	-	-	-	-	-	62,037	85,200
Vicar expenses	1,038	-	-	-	-	-	1,038	777
Associate Minister and expenses	36,784	-	-	-	-	-	36,784	41,335
Clergy accommodation costs	4,121	-	-	-	-	-	4,121	3,902
Church maintenance and repairs	4,933	15,452	-	-	-	-	20,384	11,084
Church utilities and sundries	10,578	-	-	-	-	-	10,578	5,296
Church insurance	5,179	-	-	-	-	-	5,179	5,518
Church House maintenance and repairs	8,990	-	-	-	-	-	8,990	6,459
Church House utilities and sundries	22,054	-	-	-	-	-	22,054	26,012
Church House insurance	3,015	-	-	-	-	-	3,015	2,837
Residential Property maintenance, repairs and rental	137,814	-	-	-	-	-	137,814	-
Caretaker's salary and expenses	14,641	-	-	-	-	-	14,641	14,035
Music director's salary & music expenses	31,054	-	-	-	-	-	31,054	26,469
Youth and Children Ministry salaries & activities	61,640	-	-	-	-	-	61,640	94,761
Pastoral Associate Families	17,409	-	-	-	-	-	17,409	16,280
Ministry trainee expenses	-	-	1,495	-	-	-	1,495	5,777
Operations, Communications, Administration & office expenses	99,757	-	-	-	-	-	99,757	93,840
IT Costs including maintenance	3,455	-	-	-	-	-	3,455	559
AV Costs	-	-	-	-	-	-	-	1,664
Support Grants	-	-	-	-	9,284	-	9,284	4,651
Training	764	-	-	-	-	-	764	3,823
Evangelism & Miscellaneous	4,191	-	-	-	-	-	4,191	8,922
Fees (see note 1(d) for income)	4,494	-	-	-	-	-	4,494	2,658
	<u>£533,948</u>	<u>£15,452</u>	<u>1,495</u>	<u>-</u>	<u>9,284</u>	<u>-</u>	<u>£560,179</u>	<u>£461,857</u>
<b>Governance costs</b>								
Audit fee	6,250	-	-	-	-	-	6,250	6,250
APGM - printing of annual report	600	-	-	-	-	-	600	500
	<u>£6,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>£6,850</u>	<u>£6,750</u>
<b>Total expenditure on Church activities</b>	<u>£540,798</u>	<u>15,452</u>	<u>1,495</u>	<u>-</u>	<u>9,284</u>	<u>-</u>	<u>£567,029</u>	<u>£468,607</u>

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31 December 2023

	<b>2023</b>	<b>2022</b>
<b>3. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL</b>		
Salaries	196,978	207,464
Redundancy Costs	-	14,694
Social security costs	10,886	12,185
Pension fund	5,666	4,442
	<b>£213,529</b>	<b>£238,785</b>

The average number of employees during the year was 9 (2022: 17).

The Parish considers Jon Tuckwell (Chairman) as its key management personnel and he had no employment benefits including employer pension contributions. (2022: none).

Other PCC members give of their time freely and no remuneration was paid in the year with the exception of Vava Tsioupra and Tom Inman.

During the year the PCC employed a caretaker, music director, youth minister, children and families minister, pastoral associate for families, operations manager, financial administrator, communications officer, cafe manager and deputy manager, none of whom had employment benefits in excess of £60,000 per annum (2022 : None).

**4. PENSIONS**

There is a Group Stakeholder Pension Scheme for those members of staff who are eligible to join. The assets of this scheme are held separately from those of the PCC, being invested with insurance companies. Pension costs charged in the statement of financial activities represent the contributions payable by the PCC during the year.

**5. MISSION**

During the year gifts totalling £750 were received including income tax recoverable for use in mission beyond the parish. This was increased by a transfer of £36,750 from general fund. As a result £37,500 was paid out or allocated in mission grants, those £1,000 or over are noted below.

Asaph Trust	£12,000
Wycliffe Nicolle	£6,000
Pioneers	£5,000
CMJ	£4,500
OMF Margaret Rugira	£4,000
BMS Sandersons	£3,000
Interserve Anbesan	£1,500

**6. SPECIAL APPEALS**

Special appeals were made which raised £1,630 and these were all paid over to the beneficiaries. Those £1,000 or over are noted below.

Scripture Union UK for Amatola South Africa	£1,630
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**7. INVESTMENTS (Restricted Funds)**

**Investment with Central Board of Finance re Burrowes/Hutchins Fund**

	<b>2023</b>	<b>2022</b>
Market value as at 1 January 2023	-	10,785
Unrealised gain /(loss)	-	-
Realised gain/(loss)	-	(647)
Sale Proceeds to general fund	-	(10,138)
	<b>£0</b>	<b>£0</b>
Market value as at 31 December 2023	<b>£0</b>	<b>£0</b>
Historical cost as at 31 December 2023	<b>£0</b>	<b>£0</b>

**8. TANGIBLE ASSETS - PROPERTIES**

	<b>Christ Church House Restricted Freehold</b>	<b>1 &amp; 2 Chalk Lane Unrestricted Designated Leasehold</b>	<b>2023 TOTAL</b>	<b>2022 TOTAL</b>
Value as at 1 January 2023	3,495,336	691,630	4,186,966	4,136,966
Unrealised gain	496,307	75,388	571,695	50,000
Value as at 31 December 2023	<b>£3,991,643</b>	<b>£767,018</b>	<b>£4,758,661</b>	<b>£4,186,966</b>

The PCC owns the following properties in the legal name of the London Diocesan Fund, held on trust for the PCC:

\* The freehold of Church House (shown at insurance value), and

\* Leases of 1 and 2 Chalk Lane for a period of 99 years from 24th June 1965 (shown at insurance value).

The Church building and vicarage, as consecrated property, do not belong to the PCC. The Church was insured for £7,579,792 (2022 : £6,537,421) while responsibility for the vicarage rests with the diocese.

**9. DEBTORS**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted Funds</b>			<b>2023</b>	<b>2022</b>
	<b>General Fund</b>	<b>Fund Buildings Fund</b>	<b>← Ministry Trainee</b>	<b>Mission Fund</b>	<b>Support</b>	<b>Total</b>	<b>Total</b>
Income tax recoverable	69,143	641		100	638	70,522	22,138
Miscellaneous	6,910		-			6,910	5,168
	<b>£76,053</b>	<b>£641</b>	<b>£0</b>	<b>£100</b>	<b>£638</b>	<b>£77,432</b>	<b>£27,306</b>

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31 December 2023

**10 CREDITORS**

	Unrestricted	Restricted		
	General Fund	Funds Mission Fund	2023 Total	2022 Total
Audit fee	6,250		6,250	6,250
Mission grants		1,000	1,000	-
Scripture Union	1,630		1,630	-
Wilton Road Patio	2,530		2,530	-
Fees	2,749		2,749	-
Silverline Windows Fordham Rd balance	6,600		6,600	-
Silverline Windows Wilton Rd balance	6,765		6,765	-
Miscellaneous accruals	2,201		2,201	11,641
	<u>£28,725</u>	<u>£1,000</u>	<u>£29,725</u>	<u>£17,891</u>

**11. RELATED PARTY TRANSACTIONS AND PCC MEMBERS EXPENSES**

Vava Tsioupra was paid as a full time Operations Manager and Tom Inman as a full time Children and Families' Minister during 2023. Nicki Hooke is married to David Hooke. David's work is supported by one of our mission partners The Asaph Trust. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

**12. AUDITORS' REMUNERATION**

The auditor's remuneration constituted an audit fee of £6,250 (2022: £6,250).

**13. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounts Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions, together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as the applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities [SORP (FRS 102)]

The PCC is a public benefit entity within the meaning of FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investments and properties which are shown at fair value and insurance value respectively.

**Going concern**

The members of the PCC have considered all available information about the future and will ensure that the Church has adequate resources available to finance its activities and other obligations during the course of the next twelve months and, therefore, no material uncertainties have been identified by the members that may cast any significant doubt about the ability of the Church to continue as a going concern.

**Funds and Reserves Policy**

**Unrestricted Fund**

This represents 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. These funds are maintained at a level sufficient to allow for normal expenditure to be met when due, even though the level of income fluctuates from month to month.

**Unrestricted Designated Funds**

These represent funds designated by the PCC as follows :

\* **Buildings Fund** - to pay for improvements to Church property

**Restricted Funds**

This represents the funds of the PCC that are subject to restrictions and can only be applied for particular purposes within their objects. The following restricted funds are detailed below.

**Ministry Trainees**

This fund is to support apprentices appointed by the Church leadership for training in Christian ministry and for serving within specified and general areas of the church's life and to assist with living expenses and reasonable church ministry expenses.

**Mission Fund**

This fund is for the support of our mission partners.

**Support Fund**

This fund is for the support of those in hardship.

**Property Funds**

**Restricted - Christ Church House Fund** - Comprises the insurance value of Christ Church House which is regarded as being funded originally by specific gifts of a restrictive nature.

**Unrestricted but designated - 1 & 2 Chalk Lane Fund** - comprises the insurance value of 1 & 2 Chalk Lane. They were funded by a mortgage which was repaid out of unrestricted funds.

**Income Resources**

**Voluntary income - donations and legacies**

Collections are recognised when received.

Amounts receivable under gift aid are recognised only when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are recognised only when received.

Share giving is recognised at the market value when the shares are transferred.

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for year ended 31 December 2023**

**13. ACCOUNTING POLICIES (continued)**

***Activities for generating funds***

Rental income from the letting of Church premises is recognised when the rental is due.  
Fees due to the PCC for weddings etc are accounted for on an event by event basis.  
The House Café activities are accounted for on accruals basis.

***Income from Investments***

Dividends and interest are accounted for when due and payable.

***Church Activities***

Realised gains or losses are recognised when the investments and properties are sold.  
Unrealised gains or losses are accounted for on the revaluation of investments and properties at 31st December each year.

***Expenditure and Liabilities***

***Mission Grants***

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding obligation on the PCC.

***Liabilities Recognition***

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

***Irrecoverable VAT***

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

***Tangible Fixed Assets***

***Consecrated land and buildings and movable church furnishings.***

Consecrated and beneficed property is excluded from the accounts by S.10(2)(a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditures incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off when incurred.

***Other land, buildings, fittings and equipment***

Other land, buildings, fittings and equipment are regarded as inalienable property held on special trust on behalf of the PCC. The freehold of Church House and the leaseholds of 1 and 2 Chalk Lane are shown in the balance sheet at their value for insurance purposes. The surplus arising on revaluation each year, arising from the index-linking of insurance policies, is added to the relevant funds. No depreciation has been provided due to their very long lives and high residual values. The fixtures and fittings are shown by way of note with no value being incorporated in the financial statements. Any expenditure on maintenance or repairs is written off when incurred.

***Fixed Asset Investments***

Investments are valued at market value as at 31 December 2023.

***Current Assets***

Amounts owing to the PCC at 31 December 2023 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove un-collectable.

## **Independent Auditor's Report to the Members of Trent Parochial Church Council, Christ Church Cockfosters for the Year Ended 31 December 2023**

### **Opinion**

We have audited the financial statements of Trent Parochial Church Council, Christ Church Cockfosters for the year ended 31 December 2023, which comprise the Balance Sheet, Statement of Financial Activities and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the church's affairs as at 31 December 2023 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Church Accounts Regulations 2006

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the church in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the church's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Independent Auditor's Report to the Members of Trent Parochial Church Council, Christ Church Cockfosters for the Year Ended 31 December 2023**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Church Accounts Regulations 2006 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the church has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we require for our audit

### **Responsibilities of the members**

As explained more fully in the members' responsibilities statement (set out on Page 5 of the PCC annual report), the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the church's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the church or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Independent Auditor's Report to the Members of  
Trent Parochial Church Council, Christ Church Cockfosters  
for the Year Ended 31 December 2023**

Based on our understanding of the church and the industry in which it operates, we determined that the principal risks of non-compliance with laws and regulations related to the reporting framework (FRS 102 and the Church Accounts Regulations 2006) and UK corporate taxation laws. These risks were communicated to our audit team and we remained alert to any indications of non-compliance throughout our audit.

We understood how the church is complying with relevant legislation by making enquiries of management. We also considered the results of our audit procedures and to what extent these corroborate this understanding and assessed the susceptibility of the church's financial statements to material misstatement. This included consideration of how fraud might occur and evaluation of management's incentives and opportunities for fraudulent manipulation of the financial statements.

We designed our audit procedures to identify any non-compliance with laws and regulations. Such procedures included, but were not limited to, inspection of any regulatory or legal correspondence; challenging assumptions and judgements made by management; identifying and testing journal entries with a focus on large or unusual transactions as determined based on our understanding of the business; and identifying and assessing the effectiveness of controls in place to prevent and detect fraud.

Owing to the inherent limitations of an audit, there remains a risk that a material misstatement may not have been detected, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance with laws and regulations and cannot be expected to detect all instances of non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

The primary responsibility for the detection and prevention of fraud rests with those responsible for governance and management. The further removed non-compliance with laws and regulations is from the events reflected in the financial statements, the less likely the auditor will become aware of it.

The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission, misrepresentation or forgery.

**Use of our report**

This report is made solely to the church's members, in accordance with the Church Accounts Regulations 2006. Our audit work has been undertaken so that we might state to the Church those matters we are required to state to it in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Church, for our audit work, for this report, or for the opinions we have formed.



Darren Bond (Senior Statutory Auditor)  
For and on behalf of Brebners, Statutory Auditor  
130 Shaftesbury Avenue  
London  
W1D 5AR

Date: 11 April 2024

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# Accounts

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**Christ Church Cockfosters**  
*Registered Charity No.: 1134144*

**Annual Report**  
and  
**Financial Statements**  
of the  
**Parochial Church Council**

For the year ended 31 December 2022

Christ Church Cockfosters, 1b Chalk Lane, Cockfosters, EN4 9JQ  
020 3137 5711  
[www.cockfosters.church](http://www.cockfosters.church)

**Banks:**

*Barclays Bank PLC*  
Whetstone and Finchley Group  
1250 High Road  
Whetstone  
London  
N20 0PB

*CAF Bank Ltd*  
PO Box 289  
West Malling  
ME19 4TA

**Auditors:**

*West Wake Price LLP*  
The Mezzanine Floor  
68 Cornhill  
London  
EC3V 3QX

# 2022 Annual Report for the Parochial Church Council of Christ Church Cockfosters

The members of the PCC present their annual report and financial statement of the PCC for the year ended 31 December 2022. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice, Accounting and Reporting by Charities [SORP (FRS 102)].

## AIM & PURPOSES

Christ Church PCC has the responsibility of co-operating with the Incumbent, Revd Jon Tuckwell, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Informal liaison arrangements exist with the Conventional District of St Paul's, Hadley Wood, which forms part of the parish but has its own minister and Church Council and also with Grace Church Highlands which is a Charitable Incorporated Organisation.

## STRUCTURE, GOVERNANCE & MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the PCC are either ex-officio, co-opted or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Three members are elected each year for a three-year term of office. At the first meeting of the new PCC an induction session takes place when membership, responsibilities and functions of the PCC are explained.

During 2022 the following served as members of the PCC:

### Clergy:

Rev'd Chris Edwards  
Rev'd Jon Tuckwell (Chair)

### Churchwardens:

Nicki Hooke  
Matt Lanstone (Lay Vice Chair)

### Elected:

Seun Adekunbi (until APCM 2023)  
Chris Bird  
Janet Houghton  
Chanelle Leher (until APCM 2023)  
James Quinby  
Mike Slevin (Treasurer) (until APCM 2023)  
Ruth Taylor  
Vava Tsioupra (until APCM 2023)  
Erica Ward

### Deanery Synod:

Glenda Hunter (until APCM 2023)  
Tom Inman (until APCM 2023)  
Barbara Nagy (until APCM 2023)

Chitra Robson (until APCM 2023)  
Susan Watford (until APCM 2023)

### **Diocesan Synod:**

Margarita Barr-Hamilton

The PCC members are, with the Vicar, responsible for making decisions on matters of general concern and importance to the Parish including deciding on how the funds of the PCC are to be spent.

## **COMMITTEES / ACTION GROUPS**

The PCC operates through a number of Action Groups which meet between full meetings of the PCC:

- The Finance & Standing Committee has consisted of Vicar, Churchwardens, Treasurer, Associate Vicars, and a representative elected by PCC. It is the only committee required by canon law. It has the power to transact the business of the PCC between its meeting, subject to any directions given by the Council.
- Additionally, the following non-statutory groups met during the year (reports available separately):
  - Fabric Group;
  - Mission Action Group.

## **SAFEGUARDING**

The PCC has complied with its Safeguarding responsibilities under section 5 of the Safeguarding and Clergy Discipline Measure 2016. The PCC acknowledges that it must pay 'due regard' to safeguarding guidance issued by the House of Bishops (including both policy and practice guidance). The Church Safeguarding Officer was Mr Tom INMAN; and the Children's and Vulnerable Persons' Champion was Mrs Beccy RATCLIFF during 2022.

## **CHURCH ATTENDANCE**

It was reported at the 2022 APCM that the number on the Christ Church Electoral Roll was 325. Of those, the total number of residents in the parish remains at 57. This is an increase in membership of 10, none of those being in the parish. There were no leavers.

Average combined attendance across all our services during 2022 was 318

Average weekly online viewings during 2022 was 347

Easter Sunday attendance was 356

Christmas Eve and Christmas Day combined attendance was 579

## **REVIEW OF THE YEAR**

I am personally so thankful for each member of our church family here in Cockfosters and for the love shown to each other and the support they show to me, all the staff team and their families, as we grow in the mercy and grace of our Lord Jesus. How great is our God! He is Lord of his church, and he is the one who is building his church here in Cockfosters and around the world. The APCM each year is a great chance for us to stop and reflect on all that God has done, and thank the many who serve behind the scenes.

It hasn't been a year without its challenges though. There was sadness in July as we closed the door on our Preschool for the final time. For over three decades our preschool had served and blessed the local community and it is much missed. We also miss the amazing Preschool staff who so tirelessly and sacrificially kept the preschool running in increasingly difficult circumstances.

In January we said 'au revoir' to Amelia as we sent her off on mission to South Africa for 6 months. She is missed in every corner of church life but particularly in the youth and music ministries where she served with passion and dedication.

As we look ahead to the coming year, we must plan with humility trusting that it will be God's plans that are established and not our own plans.

We very much hope to be able to move ahead with plans for our 'Building Church' building project. With the uncertainties in the Church of England we want to be wise about the timing of that, but we remain convinced that improving the church building will help us reach out with the good news of Jesus.

The next 12 months should also see us partner with two other local churches (St Thomas' Oakwood and Grace Church Highlands) to start a new church in Ponders End. We can't do this in our own strength and wisdom, Jesus reminds us that "apart from me you can do nothing" (John 15v5), so we must be prayerful as we go.

Which takes me to my biggest encouragement of the past 12 months – seeing the numbers at Prayer Central grow. Our monthly prayer gatherings are very much the heartbeat of church life and the place where we collectively bring our praise and petitions to God in extended times of prayer. I'm praying that God would continue to grow this gathering as we increasingly learn to depend on him. To him be the glory!

## **FINANCE**

Our original budget for 2022 was to make a small use of Reserves of £18k during the year as the impact of Covid lessened.

We continue to be truly blessed by the incredible generosity of God, and the Bible reminds us that financial giving is a key part of belonging to and helping serve the Church Family. It provides for our ministry staff and allows them to wholly devote themselves to God and teaching the Church family, and we are thankful that our regular giving income has not fallen during the year.

Expenditure was in line with budget and a small surplus was achieved, leaving our General Fund reserves at the end of 2022 at £184,751, which remains comfortably within our reserves policy. As ever, we remain thankful to God for blessing us with financial resources and pray that we will continue to be faithful and generous stewards.

## **RISK MANAGEMENT**

During the year we continued a process of identifying the major risks that impact on the work of Christ Church. An analysis of the existing procedures and controls in place to deal with the risks will be continually reviewed by the PCC. Action to manage the risks will be implemented as necessary.

The Church's Safeguarding Policy is regularly kept up to date. Tom Inman is our Safeguarding Officer and maintains our safeguarding practices. See separate report on Safeguarding. All youth and children's leaders are either DBS (Disclosure and Barring Service) checked and trained in safeguarding, or are undergoing the training and awaiting the outcome of DBS checks.

## **RESERVES POLICY**

It is the policy of the church to hold in reserves the equivalent of two months' general running costs and an additional month's salary costs. The PCC considers that our present reserves are sufficient to meet these requirements.

## **MEMBERS' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS**

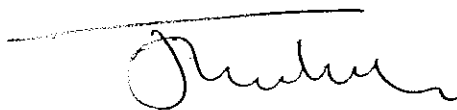
The members of the PCC are responsible for preparing a PCC annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the PCC members to prepare financial statements for each year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources, of the PCC for that period. In preparing the financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, 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 PCC will continue in business.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and Part VIII of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC members on Thursday 23<sup>rd</sup> March 2023 and signed on their behalf by:



**Revd Jon Tuckwell**  
Chair

**Trent Parochial Church Council**

**Christ Church Cockfosters**

**Financial Statements - Year to 31 December 2022**


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**CHRIST CHURCH COCKFOSTERS**  
**BALANCE SHEET AT 31st December 2022**

Notes	Unrestricted	Restricted Funds					Unrestricted Designated Funds				Restricted and Unrestricted Designated Funds	2022 TOTAL	2021 TOTAL		
		General Fund	Ministry Trustees	Foodham Road	Mission Fund	Pre School	Burrows/Hutchins Fund	The House Cafe	Support Fund	Pre School				Building Fund	Property Fund
7	-	-	-	-	-	-	-	-	-	-	-	-	-	10,785	-
8	-	-	-	-	-	-	-	-	-	-	-	-	-	4,186,966	4,186,966
9	22,600	-	-	-	-	-	2,363	1,738	-	605	-	-	-	27,306	67,775
	177,944	-	-	-	-	-	(267)	12,243	-	7,871	-	-	-	197,791	168,588
	200,544	-	-	-	-	-	2,096	13,980	-	8,476	-	-	-	225,097	236,363
10	15,796	-	-	-	-	-	2,096	-	-	-	-	-	-	17,891	8,796
	15,796	-	-	-	-	-	2,096	-	-	-	-	-	-	17,891	8,796
	£184,751	£0	£0	£0	£0	£0	£0	£13,980	£0	£8,476	£0	£4,186,966	£4,394,173	£4,375,318	
<b>PARISH FUNDS</b>															
	184,751													184,751	175,903
														-	868
														-	16,872
								13,980		8,476		4,186,966	4,209,422	4,181,675	4,181,675
	£184,751	£0	£0	£0	£0	£0	£0	£13,980	£0	£8,476	£0	£4,186,966	£4,394,173	£4,375,318	
Diff	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Approved by Treni Parochial Church Council (Christ Church Cockfosters) on 23rd March 2023 and signed on its behalf by :-

  
 .....  
 Revd Jon Tuckwell (PCC Chair)

  
 .....  
 Mike Stevia (Treasurer)

The notes on pages 10 to 14 form an integral part of these financial statements

**CHRIST CHURCH COCKFOSTERS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for year ended 31st December 2022

Notes	Unrestricted	Restricted Funds							Unrestricted Designated Funds		Restricted and Unrestricted Designated Funds	2022 TOTAL	2021 TOTAL	
		General Fund	Ministry Trainees	Fordham Road	Mission Fund	Pre School	Burrows/Hutchins Fund	The House Café	Support Fund	Pre School				Buildings Fund
1(a)	474,726	375	-	2,533	-	-	-	-	8,688	-	3,025	-	489,347	444,709
1(b)	6,841	-	-	-	-	-	-	41,676	-	1,127	-	-	49,644	29,942
1(c)	760	-	-	-	-	-	113	-	-	22	5	-	900	338
1(d)	6,358	-	-	-	-	-	-	-	-	-	-	-	6,358	9,507
1(e)	£488,685	£375	£0	£2,533	£0	£54,919	£113	£41,676	£8,688	£1,149	£3,030	-	£601,168	£568,382
2(a)	5,945	-	-	-	-	54,919	-	48,916	-	15,278	-	-	125,058	116,673
2(b)	443,024	5,777	8,525	-	-	-	-	-	4,651	-	6,630	-	468,607	623,999
5	-	-	-	38,000	-	-	-	-	-	-	-	-	38,000	35,430
	£448,969	£5,777	£8,525	£38,000	£54,919	-	-	£48,916	£4,651	£15,278	£6,630	-	£631,666	£776,102
7	39,716	(5,402)	(8,525)	(35,467)	(0)	113	(647)	(7,240)	4,037	(14,129)	(3,600)	-	(30,498)	(207,720)
	39,716	(5,402)	(8,525)	(35,467)	(0)	(534)	(7,240)	(7,240)	4,037	(14,129)	(3,600)	-	(31,145)	(208,488)
<i>Transfer between funds:</i>														
Pre School unrestricted designated to General fund unrestricted	6,737	-	-	-	-	-	-	-	-	(6,737)	-	-	-	-
The House unrestricted designated to General fund unrestricted	8,606	-	-	-	-	-	-	(8,606)	-	-	-	-	-	-
General unrestricted to Mission restricted	(35,467)	-	-	35,467	-	-	-	-	-	-	-	-	-	-
Burrows/Hutchins Fund closure to general fund	16,338	-	-	-	-	-	(16,338)	-	-	-	-	-	-	-
Bldgs Fnd unrestricted des to Bldgs Fun res & General fund unrestricted	(8,525)	-	-	-	-	-	-	-	-	-	-	-	-	-
General Fund to Fordham Road	(4,534)	4,534	-	-	-	-	-	-	-	-	-	-	-	-
General Fund to Ministry Trainees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redecoration costs 1 Chalk Lane	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General unrestricted to Ministry Trainees restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SluII Redundancy Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Other recognised gains/(losses)</i>														
Gain/(loss) on revaluation of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	50,000	256,511
	£22,871	£(868)	-	-	(0)	£(16,872)	£(15,846)	£(20,866)	£4,037	£(3,600)	£(3,600)	£50,000	£18,855	£48,023
<b>NET MOVEMENTS IN FUNDS</b>														
<i>Reconciliation of funds</i>														
Prior year adjustment of misposted transaction	(14,022)	-	-	-	-	-	-	14,022	-	-	-	-	-	-
Total funds brought forward	175,903	868	-	-	-	-	16,872	1,824	9,943	20,866	12,076	-	4,375,318	4,327,295
<b>TOTAL FUNDS CARRIED FORWARD</b>	£184,751	£0	£0	£0	£(0)	£(0)	£0	£0	£13,980	£0	£8,476	£4,186,966	£4,394,173	£4,375,318

**CHRIST CHURCH COCKFOSTERS**  
**STATEMENT OF CASH FLOWS for the year ended 31 December 2022**

	Total Funds 2022 £	Total Funds 2021 £	Note
<b>Cash flows from operating activities:</b>			
<i>Net cash provided by operating activities</i>	<u>28,303</u>	<u>(218,781)</u>	1
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments	900	338	
<i>Net cash provided by investing activities</i>	<u>900</u>	<u>338</u>	
<i>Change in cash and cash equivalents in the reporting period</i>	29,203	(218,443)	
Cash and cash equivalents at the beginning of the reporting period	168,588	387,031	
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>197,791</u>	<u>168,588</u>	2

**Note 1: Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	Current Year £	Prior Year £
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	(31,145)	(208,488)
Adjustments for:		
Losses/(gains) on investments	647	768
Proceeds from sale of investments	10,138	-
Dividends, interest and rents from investments	(900)	(338)
Decrease/(increase) in debtors	40,468	8,439
(Decrease)/increase in creditors	9,095	(19,162)
<i>Net cash provided by operating activities</i>	<u>28,303</u>	<u>(218,781)</u>

**Note 2: Analysis of cash and cash equivalents**

	Current Year £	Prior Year £
Cash in hand	33	33
Notice deposits (less than 3 months)	197,758	168,555
<b>Total cash and cash equivalents</b>	<u>197,791</u>	<u>168,588</u>

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31st December 2022

	2022										2021 TOTAL	
	Unrestricted					Restricted Funds						Restricted and unrestricted Designated Funds
	General Fund	Ministry Tranches	Fordham Road	Mission Fund	Pre-School	Hutchins Fund	The House Cafe	Support Fund	Pre-School	Buildings Fund	Property Fund	
<b>I. INCOME</b>												
<b>I(a) Voluntary income</b>												
<b>Donations and legacies</b>												
Gift aid donations	293,149	300	-	-	-	-	-	6,950	-	2,420	-	302,819
Income tax recoverable	73,347	75	-	-	-	-	-	1,738	-	605	-	75,765
Donations via charitable trusts	18,982	-	-	-	-	-	-	-	-	-	-	18,982
Other giving	84,173	-	-	-	-	-	-	-	-	-	-	84,173
Legacy	5,000	-	-	-	-	-	-	-	-	-	-	5,000
Misc	75	-	-	-	-	-	-	-	-	-	-	75
	<b>£474,726</b>	<b>375</b>	-	-	-	-	-	<b>8,688</b>	-	<b>£3,025</b>	-	<b>£486,814</b>
<b>Donations for Mission</b>												
Gift aid donations	-	-	-	1,370	-	-	-	-	-	-	-	1,370
Income tax recoverable	-	-	-	343	-	-	-	-	-	-	-	343
Gift Aid Fundraising events	-	-	-	-	-	-	-	-	-	-	-	-
Income tax recoverable	-	-	-	-	-	-	-	-	-	-	-	-
Other giving	-	-	-	820	-	-	-	-	-	-	-	820
Other fund raising giving	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	<b>£2,533</b>	-	-	-	-	-	-	-	<b>£2,533</b>
<b>Total voluntary income</b>	<b>£474,726</b>	<b>£375</b>	<b>£0</b>	<b>£2,533</b>	-	-	-	<b>£8,688</b>	-	<b>£3,025</b>	-	<b>£489,347</b>
<b>I(b) Activities for generating funds</b>												
Pre-School fees (see note 2(a) for expenses)	-	-	-	-	-	-	-	-	1,127	-	-	1,127
Church House lettings	6,841	-	-	-	-	-	-	-	-	-	-	6,841
The House Cafe	£6,841	-	-	-	-	-	41,676	-	-	-	-	41,676
	-	-	-	-	-	-	£41,676	-	£1,127	-	-	£49,644
	-	-	-	-	-	-	-	-	-	-	-	£29,942
<b>I(c) Income from investments</b>												
Interest from fixed securities	-	-	-	-	-	113	-	-	-	-	-	113
Interest from interest-bearing bank accounts	760	-	-	-	-	-	-	-	22	5	-	787
	£760	-	-	-	-	£113	-	-	£22	£5	-	£900
<b>I(d) Church Activities</b>												
Church Awayday	970	-	-	-	-	-	-	-	-	-	-	970
Fees for weddings, funerals searches etc	5,388	-	-	-	-	-	-	-	-	-	-	5,388
	<b>£6,358</b>	-	-	-	-	-	-	-	-	-	-	<b>£6,358</b>
<b>I(e) Other incoming resources</b>												
Local authority grants	-	-	-	-	54,919	-	-	-	-	-	-	54,919
HMRC tax repayment supplement - prior year GA donation	-	-	-	-	-	-	-	-	-	-	-	£54,919
	-	-	-	-	-	-	-	-	-	-	-	£54,919
	-	-	-	-	-	-	-	-	-	-	-	£83,886
	-	-	-	-	-	-	-	-	-	-	-	£83,886

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31st December 2022

	2022										2021 TOTAL	
	Unrestricted			Restricted Funds			Unrestricted Designated Funds					Restricted and unrestricted Designated Funds
	General Fund	Ministry Trainees	Fordham Road	Mission Fund	Pre School	Burrows/Hitchins Fund	The House Cafe	Support Fund	Pre School	Buildings Fund	Property Fund	TOTAL
<b>2. EXPENDITURE</b>												
<b>2(a) Cost of raising funds</b>												
Pre-School (see note 1(b) for income)	-	-	-	-	54,919	-	-	-	15,278	-	-	70,197
Church Awayday (see note 1(c) for income)	645	-	-	-	-	-	-	-	-	-	-	645
Church Houseparty	5,300	-	-	-	-	-	48,916	-	-	-	-	5,300
The House Cafe	-	-	-	-	-	-	-	-	-	-	-	-
	5,945	-	-	-	54,919	-	48,916	-	15,278	-	-	48,916
												125,058
												28,984
												116,673
<b>2(b) Expenditure on Church activities</b>												
Ministry, Diocesan Common Fund	85,200	-	-	-	-	-	-	-	-	-	-	85,200
Cure and expenses and Vicar expenses	777	-	-	-	-	-	-	-	-	-	-	777
Associate Minister and expenses	41,335	-	-	-	-	-	-	-	-	-	-	41,335
Clergy accommodation costs	3,902	-	-	-	-	-	-	-	-	-	-	3,902
Church maintenance and repairs	4,498	-	-	-	-	-	-	-	-	6,586	-	11,084
Church utilities and sundries	5,296	-	-	-	-	-	-	-	-	-	-	5,296
Church insurance	5,518	-	-	-	-	-	-	-	-	-	-	5,518
Church House maintenance and repairs	6,459	-	-	-	-	-	-	-	-	-	-	6,459
Church House utilities and sundries	26,012	-	-	-	-	-	-	-	-	-	-	26,012
Church House insurance	2,837	-	-	-	-	-	-	-	-	-	-	2,837
Caretaker's salary	14,035	-	-	-	-	-	-	-	-	-	-	14,035
Music director's salary & music expenses	26,468	-	-	-	-	-	-	-	-	-	-	26,468
Youth/children ministers' salaries & youth activities/home groups	86,236	-	-	-	-	-	-	-	-	-	-	86,236
Pastoral Associate Families	16,280	-	-	-	-	-	-	-	-	-	-	16,280
Ministry trainee expenses	-	5,777	-	-	-	-	-	-	-	-	-	5,777
Operations Manager, Communications Officer	93,840	-	-	-	-	-	-	-	-	-	-	93,840
Financial Administrator, Secretary & office expenses	559	-	-	-	-	-	-	-	-	-	-	559
IT Costs including maintenance	1,664	-	-	-	-	-	-	-	-	-	-	1,664
AV Costs	-	-	-	-	-	-	-	-	-	-	-	-
Support Grants	3,823	-	-	-	-	-	-	4,651	-	-	-	4,651
Training	8,878	-	-	-	-	-	-	-	-	-	-	8,878
Evangelism & Miscellaneous	2,658	-	-	-	-	-	-	-	-	44	-	2,658
Fees (see note 1(d) for income)	£436,274	5,777	8,525	-	-	-	£48,916	4,651	-	£6,630	-	£461,857
												617,499
<b>Governance costs</b>												
Audit fee	6,250	-	-	-	-	-	-	-	-	-	-	6,250
APGM - printing of annual report	500	-	-	-	-	-	-	-	-	-	-	500
	£6,750	-	-	-	-	-	-	-	-	-	-	£6,750
<b>Total expenditure on Church activities</b>	£443,024	5,777	8,525	-	-	-	£48,916	4,651	-	£6,630	-	£468,607
												623,999

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31 December 2022

3. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL	2022	2021
Salaries	207,464	253,489
Redundancy Costs	14,694	-
Social security costs	12,185	17,317
Pension fund	4,442	4,996
	<b>£238,785</b>	<b>£275,802</b>

The average number of employees during the year was 17 (2021: 15).

The Parish considers Jon Tuckwell (Chairman) as its key management personnel and he had no employment benefits including employer pension contributions. (2021: none).

Other PCC members give of their time freely and no remuneration was paid in the year with the exception of Chanelle Leber, Tom Irman and Vava Tsaioupra.

During the year the PCC employed a caretaker, music director, youth minister, children and families minister, pastoral associate for families, operations manager, financial administrator, communications officer, cafe manager and deputy manager and pre-school staff, none of whom had employment benefits in excess of £60,000 per annum (2021 : None).

Clergy stipends are determined by the Diocese of London and include a provision for National Insurance and pension contributions.

**4. PENSIONS**

There is a Group Stakeholder Pension Scheme for those members of staff who are eligible to join. The assets of this scheme are held separately from those of the PCC, being invested with insurance companies. Pension costs charged in the statement of financial activities represent the contributions payable by the PCC during the year.

**5. MISSION**

During the year gifts totalling £2,534 were received including income tax recoverable for use in mission beyond the parish. This was increased by a transfer of £38,000 from general fund. As a result £38,000 was paid out or allocated in mission grants, those £1,000 or over are noted below, including those from a previous year carried forward balance

Asaph Trust	£12,000
Wycliffe Nicolle	£6,000
Pioneers	£5,000
CMJ	£4,500
OMF Margaret Rugira	£4,000
BMS Sandersons	£3,000
Open Doors	£2,000
Interserve Anbesan	£1,500

**6. SPECIAL APPEALS**

Special appeals were made which raised £1,600 and these were all paid over to the beneficiaries. Those £1,000 or over are noted below.

Scripture Union UK for Anutola South Africa	£1,600
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**7. INVESTMENTS (Restricted Funds)**

Investment with Central Board of Finance re Burrowes/Hutchins Fund

	2022	2021
Market value as at 1 January 2022	10,785	11,553
Unrealised gain/(loss)	-	(768)
Realised gain/(loss)	(647)	-
Sale Proceeds to general fund	(10,138)	-
	<b>£0</b>	<b>£10,785</b>
Market value as at 31 December 2022	<b>£0</b>	<b>£10,785</b>
Historical cost as at 31 December 2022	<b>£0</b>	<b>£10,500</b>

**8. TANGIBLE ASSETS - PROPERTIES**

	Christ Church Home Restricted Freehold	1 & 2 Chalk Lane Unrestricted Designated Leasehold	2022 TOTAL	2021 TOTAL
Value as at 1 January 2022	3,495,336	641,630	4,136,966	3,880,455
Unrealised gain	-	50,000	50,000	256,511
Value as at 31 December 2022	<b>£3,495,336</b>	<b>£691,630</b>	<b>£4,186,966</b>	<b>£4,136,966</b>

The PCC owns the following properties in the legal name of the London Diocesan Fund, held on trust for the PCC:

\* The freehold of Church House (shown at insurance value), and

\* Leases of 1 and 2 Chalk Lane for a period of 99 years from 24th June 1965 (shown at insurance value).

The Church building and vicarage, as consecrated property, do not belong to the PCC. The Church was insured for £6,537,421 (2021 : £6,354,930) while responsibility for the vicarage rests with the diocese.

**9. DEBTORS**

	Unrestricted		Restricted Funds			Unrestricted Designated Fund			2022 Total	2021 Total
	General Fund	Mission Fund	Fordham Road	Ministry Trustee	The House	Support	Buildings Fund	Pre School		
Income tax recoverable	19,795					1,738	605		22,138	44,399
The House Cafe										
Training, subscriptions and insurances										
Miscellaneous	2,805				2,363				5,168	23,376
	<b>£22,600</b>	<b>£0</b>	<b>£0</b>	<b>-</b>	<b>£2,363</b>	<b>£1,738</b>	<b>£605</b>	<b>-</b>	<b>£27,306</b>	<b>£67,775</b>

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31 December 2022

**10 CREDITORS**

	Unrestricted	Restricted Funds			Unrestricted Designated Fund				2022 Total	2021 Total
	General Fund	Mission Fund	Fordham Road	Buildings Fund	The House	Support	Building Fund	Pre School		
Audit fee	6,250								6,250	6,000
Mission grants										
Miscellaneous accruals	9,546				2,096				11,641	2,796
	£15,796	£0	£0	£0	£2,096	£0	£0	£0	£17,891	£8,796

**11. RELATED PARTY TRANSACTIONS AND PCC MEMBERS EXPENSES**

Vava Tsioupra was paid as a full time Operations Manager. Nicki Hooke is married to David Hooke. David's work is supported by one of our mission partners The Asaph Trust. Chanelic Leher received £2,400 during the year as a contributions towards Amelia Dew (ministry trainee) accommodation expenses. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

There were no expense reimbursements paid to PCC members during the year. (2021 NIL).

**12. AUDITORS' REMUNERATION**

The auditor's remuneration constituted an audit fee of £6,250 (2021: £6,000).

**13. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounts Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions, together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as the applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities (SORP (FRS 102))

The PCC is a public benefit entity within the meaning of FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investments and properties which are shown at fair value and insurance value respectively.

**Going concern**

The members of the PCC have considered all available information about the future and will ensure that the Church has adequate resources available to finance its activities and other obligations during the course of the next twelve months and, therefore, no material uncertainties have been identified by the members that may cast any significant doubt about the ability of the Church to continue as a going concern.

Christ Church Trust is a connected charity and has produced its own accounts which are attached. The PCC has decided that as this trust is a separate charity, it is not appropriate to include its figures.

**Funds and Reserves Policy**

**Unrestricted Fund**

This represents 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. These funds are maintained at a level sufficient to allow for normal expenditure to be met when due, even though the level of income fluctuates from month to month.

**Unrestricted Designated Funds**

These represent funds designated by the PCC as follows :

\* **The House Café** - In 2011 The House Café was launched as part of our evangelical outreach to the community. In order to give greater clarity the income and expenses are reported separately

\* **Pre School Fund** - The pre school receives income from fees and donations which are unrestricted. Pre school closed at the end of the summer term 2022. Account balances were transferred to general fund.

\* **Buildings Fund** - to pay for improvements to Church property

**Restricted Funds**

This represents the funds of the PCC that are subject to restrictions and can only be applied for particular purposes within their objects. The following restricted funds are detailed below.

**Ministry Trainees**

This fund is to support apprentices appointed by the Church leadership for training in Christian ministry and for serving within specified and general areas of the church's life and to assist with living expenses and reasonable church ministry expenses.

**Fordham Road**

This fund is restricted to donations received for the purchase of Fordham Road together with expenses incurred during the purchase of this property for use by the Youth Minister. This fund was closed at the end of 2022

**Mission Fund**

This fund is for the support of our mission partners.

**Pre School Fund** - The pre school also receives grant income from the local authority which is restricted in use and cannot be used for the general purpose of Christ Church, therefore this income and the expenditures related to this is reported separately. Pre school closed at the end of the summer term 2022.

**Burrows/Hutchins Fund**

This represents gifts, the income for which is mainly to assist young people to go on Christian house parties and activities or short term placements with Christian organisations. The investment units were sold during 2022. The proceeds were added to general fund.

**Property Funds**

**Restricted - Christ Church House Fund** - Comprises the insurance value of Christ Church House which is regarded as being funded originally by specific gifts of a restrictive nature.

**Unrestricted but designated - 1 & 2 Chalk Lane Fund** - comprises the insurance value of 1 & 2 Chalk Lane. They were funded by a mortgage which was repaid out of unrestricted funds.

**Income Resources**

**Voluntary income - donations and legacies**

Collections are recognised when received.

Amounts receivable under gift aid are recognised only when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are recognised only when received.

Share giving is recognised at the market value when the shares are transferred.

Funds received by the Pre-school are accounted for gross.

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31 December 2022

**13. ACCOUNTING POLICIES (continued)**

*Activities for generating funds*

Rental income from the letting of Church premises is recognised when the rental is due.  
Fees due to the PCC for weddings etc are accounted for on an event by event basis.  
The House Caff activities are accounted for on accruals basis.

*Income from Investments*

Dividends and interest are accounted for when due and payable.

*Church Activities*

Realised gains or losses are recognised when the investments and properties are sold.  
Unrealised gains or losses are accounted for on the revaluation of investments and properties at 31st December each year.

**Expenditure and Liabilities**

*Mission Grants*

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding obligation on the PCC.

*Expenditure on Church activities*

The Diocesan parish share is accounted for when payable. There was no amount outstanding at 31st December 2022.

*Liabilities Recognition*

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

*Irrecoverable VAT*

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

**Tangible Fixed Assets**

*Consecrated land and buildings and movable church furnishings.*

Consecrated and beneficed property is excluded from the accounts by S.10(2)(a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditures incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off when incurred.

*Other land, buildings, fittings and equipment*

Other land, buildings, fittings and equipment are regarded as inalienable property held on special trust on behalf of the PCC. The freehold of Church House and the leaseholds of 1 and 2 Chalk Lane are shown in the balance sheet at their value for insurance purposes. The surplus arising on revaluation each year, arising from the index-linking of insurance policies, is added to the relevant funds. No depreciation has been provided due to their very long lives and high residual values. The fixtures and fittings are shown by way of note with no value being incorporated in the financial statements. Any expenditure on maintenance or repairs is written off when incurred.

**Fixed Asset Investments**

Investments are valued at market value as at 31 December 2022.

**Current Assets**

Amounts owing to the PCC at 31 December 2022 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

**Independent Auditors' Report to the  
Members of Trent Parochial Church Council, Christ Church Cockfosters**

**Opinion**

We have audited the financial statements of Trent Parochial Church Council, Christ Church Cockfosters, for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of Trent Parochial Church Council's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

**Independent Auditors' Report to the  
Members of Trent Parochial Church Council, Christ Church Cockfosters (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and Church Accounts Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the members' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the members**

As explained more fully in the members' responsibilities statement (set out on page 5 of the PCC annual report), the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's responsibilities for the audit of the financial statements**

This report is made solely to the members of the Trent Parochial Church Council, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members of the Trent Parochial Church Council those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trent Parochial Church Council and its members as a body, for our audit work, for this report, or for the opinions we have formed.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made of having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**Independent Auditors' Report to the  
Members of Trent Parochial Church Council, Christ Church Cockfosters (continued)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*West Wake Price LLP*

**West Wake Price LLP**  
Statutory Auditors  
Chartered Accountants  
London

23 March 2023

West Wake Price LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**The Christ Church Trust  
Balance Sheet  
Year to 31st December 2022**

	Unrestricted Property Fund £	Unrestricted General Fund £	TOTAL £	2021 £
<b>Fixed Assets</b>				
Property				
13 Wilton Road Property Valuation (27 October 2020)	675,000		675,000	675,000
58 Fordham Road Property Valuation (8 September 2020)	585,000		585,000	585,000
<b>Total Fixed Assets</b>	<b>1,260,000</b>	<b>-</b>	<b>1,260,000</b>	<b>1,260,000</b>
<b>Current Assets</b>				
Debtors (rent due)		1,500	1,500	
Cash at Bank		7,775	7,775	8,496
<b>Net Current Assets</b>	<b>-</b>	<b>9,275</b>	<b>9,275</b>	<b>8,496</b>
<b>Liabilities</b>				
CAF Bank Mortgage Repayments due within one year	11,064		11,064	10,727
CAF Bank Mortgage Repayments due after more than one year	351,585		351,585	362,649
<b>Total Net Assets</b>	<b>897,350</b>	<b>9,275</b>	<b>906,625</b>	<b>895,120</b>
<b>Funds of the Charity</b>				
Unrestricted Property Fund	897,351		897,351	886,624
Unrestricted General Fund		9,275	9,275	8,496
<b>Total Funds</b>	<b>897,351</b>	<b>9,275</b>	<b>906,626</b>	<b>895,120</b>

**Notes:**

- The Christ Church Trust is a registered charity Number 298004, established for the advancement of the Christian religion, particularly by the support of Christ Church Cockfosters.
- Rent received was less than market rate.
- 58 Fordham Road was purchased for £585,000 using £200,000 contributed by Christ Church Cockfosters as a deposit and a mortgage of £385,000 from CAF Bank, with a final repayment date of 19 November 2045 and an interest rate of 3% above Bank of England Base Rate.
- 13 Wilton Road was revalued on 27 October 2020 and is held at that valuation.  
58 Fordham Road is valued at its valuation upon purchase.

Approved by the Trustees on: Saturday, 18 March 2023

Trustees:  
C. Bird  
M. Stevin  
J. Houghton  
C. Ward

*C3 Bird*  
*18/3/23*

**Report of the Accountants to Christ Church Trust  
Accounts for the year ended 31 December 2022**

In accordance with instructions given to us we have compiled, without carrying out an audit, the attached Balance Sheet and Statement of Financial Activities from the accounting records of Christ Church Trust and from information and explanations supplied to us.

West Wake Price LLP  
Chartered Accountants  
London  
Saturday, 18 March 2023

**The Christ Church Trust**  
**Statement of Financial Activities**  
**Year to 31st December 2022**

	Unrestricted Property Fund £	Unrestricted General Fund £	TOTAL £	2021 £
<b>Incoming resources</b>				
Rent - Christ Church Cockfosters		27,086	27,086	25,200
Other Income		9	9	-
<b>Total incoming resources</b>	<b>-</b>	<b>27,095</b>	<b>27,095</b>	<b>25,200</b>
<b>Resources expended</b>				
Charitable activities				
Property Expenditure and Costs		899	899	916
CAF Bank Mortgage Interest Repayments (58 Fordham Rd)	(10,727)	25,335	14,608	11,750
Bank Charges		82	82	98
Donation to Christ Church Cockfosters				-
<b>Total resources expended</b>	<b>(10,727)</b>	<b>26,316</b>	<b>15,589</b>	<b>12,764</b>
<b>Net incoming (outgoing) resources for the year</b>	<b>10,727</b>	<b>779</b>	<b>11,506</b>	<b>12,436</b>
Other recognised gains/ (losses)				
13 Wilton Road Revaluation Gain				
<b>Net Movement in Funds</b>	<b>10,727</b>	<b>779</b>	<b>11,506</b>	<b>12,436</b>
Funds brought forward	886,624	8,496	895,120	882,684
<b>Funds Carried Forward</b>	<b>897,351</b>	<b>9,275</b>	<b>906,626</b>	<b>895,120</b>

<b>Note: Property Value</b>	Wilton Road	Fordham Road	2022 TOTAL	2021 TOTAL
<b>Property value as at 31 December 2021</b>	<b>675,000</b>	<b>585,000</b>	<b>1,260,000</b>	<b>1,260,000</b>
Revaluation Gains	-	-	-	-
<b>Property value as at 31 December 2022</b>	<b>675,000</b>	<b>585,000</b>	<b>1,260,000</b>	<b>1,260,000</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TRENT, CHRIST CHURCH**

England & Wales - Charity number 1134144

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# Accounts

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**Christ Church Cockfosters**  
*Registered Charity No.: 1134144*

**Annual Report**  
and  
**Financial Statements**  
of the  
**Parochial Church Council**

For the year ended 31 December 2021

Christ Church Cockfosters, 1b Chalk Lane, Cockfosters, EN4 9JQ  
020 3137 5711  
[www.cockfosters.church](http://www.cockfosters.church)

**Banks:**

*Barclays Bank PLC*  
Whetstone and Finchley Group  
1250 High Road  
Whetstone  
London  
N20 0PB

*CAF Bank Ltd*  
PO Box 289  
West Malling  
ME19 4TA

**Auditors:**

*West Wake Price LLP*  
The Mezzanine Floor  
68 Cornhill  
London  
EC3V 3QX

*Jon Tuckwell*

Vicar & PCC Chair

# 2021 Annual Report for the Parochial Church Council of Christ Church Cockfosters

The members of the PCC present their annual report and financial statement of the PCC for the year ended 31 December 2021. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice, Accounting and Reporting by Charities [SORP (FRS 102)].

## AIM & PURPOSES

Christ Church PCC has the responsibility of co-operating with the Incumbent, Revd Jon Tuckwell, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Informal liaison arrangements exist with the Conventional District of St Paul's, Hadley Wood, which forms part of the parish but has its own minister and Church Council and also with Grace Church Highlands which is a Charitable Incorporated Organisation.

## STRUCTURE, GOVERNANCE & MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the PCC are either ex-officio, co-opted or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Three members are elected each year for a three-year term of office. At the first meeting of the new PCC an induction session takes place when membership, responsibilities and functions of the PCC are explained.

During 2021 the following served as members of the PCC:

<u>Clergy:</u>	Revd Chris Edwards (from 6 <sup>th</sup> September 2021) Revd Jon Featherstone (until 31 <sup>st</sup> January 2022) Revd James Knowles (until 31 <sup>st</sup> August 2021) Revd Jon Tuckwell (Chair)
<u>Churchwardens:</u>	Nicki Hooke Matt Lanstone (Vice Chair)
<u>Elected Members:</u>	Seun Adekunbi Chris Bird (from APCM 2021) Janet Houghton Chanelle Leher Kalpesh Patel (until APCM 2021) James Quinby Mark Ratcliff (until APCM 2021) Mike Slevin (Treasurer) Ruth Taylor (from APCM 2021) Vava Tsioupra Erica Ward
<u>Deanery Synod:</u>	Margarita Barr-Hamilton (also on Diocesan Synod) Glenda Hunter Tom Inman Barbara Nagy

Chitra Robson  
Susan Watford

The PCC members are, with the Vicar, responsible for making decisions on matters of general concern and importance to the Parish including deciding on how the funds of the PCC are to be spent.

## COMMITTEES / ACTION GROUPS

The PCC operates through a number of Action Groups which meet between full meetings of the PCC:

- The Finance & Standing Committee has consisted of Vicar, Churchwardens, Treasurer, Associate Vicars, and a representative elected by PCC. It is the only committee required by canon law. It has the power to transact the business of the PCC between its meeting, subject to any directions given by the Council.
- Additionally, the following non-statutory groups met during the year (reports available separately):
  - Fabric Group;
  - Mission Action Group.

## SAFEGUARDING

The PCC has complied with its Safeguarding responsibilities under section 5 of the Safeguarding and Clergy Discipline Measure 2016. The PCC acknowledges that it must pay 'due regard' to safeguarding guidance issued by the House of Bishops (including both policy and practice guidance). The Church Safeguarding Officer was Mr Tom INMAN; and the Children's Champion was Mrs Karen HOSKER until April 2021 then replaced by Mrs Beccy RATCLIFF as Children's and Vulnerable Persons' Champion.

## CHURCH ATTENDANCE

It was reported at the 2021 APCM that the number on the Christ Church Electoral Roll was 315. Of these 57 were resident in the parish.

Owing to Covid, the standard figures on the annual report would have been skewed for most of 2020. Below is a selection of attendance statistics that have been supplied to the CoE, on our yearly returns and that may be of more use.

People in our Worshipping Community during 2021

Total: 492(1500 on line)

Christmas Eve & Christmas Day attendance in person: 266

Average weekly attendance in October 2021 in person: 269 (220 Adults, 49 Children)

## REVIEW OF THE YEAR

As I've stopped to look back over the past year, I've been amazed by all that God has done in our church family. It has been an extraordinary year of change and getting to know each other. For many this will be your first Annual Church Meeting because you are new to church. Almost 100 names have been added to our church database since the last APCM and it has been a great joy getting to know those of you who have joined us.

During my Big Visit meetings, I've heard the same comment again and again. "We love the Cross-over time". It's certainly been one of my highlights of the year. The variety of topics, led by a wide range of

people, have helped us see how the good news of Jesus impacts every area of our lives. Moving our Explore Group to a Sunday has made it easier for people to explore the Christian faith whilst the Children's groups are running.

We know there is still more learning to do, and adjustments needed, but it has been so good to worship together, Sunday by Sunday, with the whole church family present in the building. One parent of a young child spoke to me about how their child felt part of the church in a brand new way – not just an add-on but part of the family. This has felt especially pertinent as we have studied 1 Corinthians together and thought hard about what it means to be 'church' where there is one body but many parts.

As ever in church life, there are joys and sorrows. We have said sad farewells to loved members of the church who have been promoted to glory, moved away, or moved to other churches. The sadness reminds us of how deep our connections are with each other in church life. The Church Council also made the hard decision to close the Preschool from this summer – a decision which came after much prayer and discussion.

There is so much more we could say and I'm nervous of trying to list everything because inevitably I will miss things so here is just a sample:

- We said goodbye to two Associate Vicars and welcomed Chris Edwards and his family
- The House Café was refurbished, and the Café Ministry Team have enjoyed welcoming many new guests to the café
- We launched The Big Visit – visiting every household in the church family
- Both youth groups now meet twice a week with the weekly Rooted (14-18s) Bible study night being a particular encouragement
- Our Prayer Ministry team has been launched to support the ministry in the evening service
- Small groups have become 'Life Groups' with new groups launching creating space for newcomers
- Many of the daytime Life Groups have joined the Equip Course for the year to be trained and equipped to serve in the church family
- We've launched a daytime Explore Group on a Wednesday morning to allow more to hear about Jesus
- And we partnered with other churches and Christians Against Poverty to launch the Enfield Churches Debt Centre

I hope you feel excited as you read that list. So many members of our church family using gifts God has given to them, serving together as church - the body of Jesus here in Cockfosters. We are learning to love each other and striving to share Jesus' love with the communities around us. Thank you for the part you are playing as we grow our teams across all our ministries.

## FINANCE

Our original budget for 2021 was to make use of some of our General Fund reserves of £64,000 to allow us to continue investing in our ministry activities and acknowledging that there was a continued impact from Covid. This decision was supported by healthy General Fund reserves at the end of 2020 of £270,320, comfortably within our reserve policy.

With the continued impact of Covid and a higher number of ministry staff transitioning during 2021, this has seen an overall use of our General Fund reserves amounting to £94,417. We are truly blessed by the incredible generosity of God, and the Bible reminds us that financial giving is a key part of belonging to, and helping serve the Church Family. It provides for our ministry staff and allows them to wholly devote themselves to God and teaching the Church family, and we are thankful that giving income has not fallen during the year. Expenditure was broadly as planned except for the higher salary and relocation costs for our ministry staff.

Our General Fund reserves finished the year at £175,903, which remains comfortably within our reserves policy. As ever, we remain thankful to God for blessing us with financial resources and pray that we will continue to be faithful and generous stewards.

## **RISK MANAGEMENT**

During the year we continued a process of identifying the major risks that impact on the work of Christ Church. An analysis of the existing procedures and controls in place to deal with the risks will be continually reviewed by the PCC. Action to manage the risks will be implemented as necessary.

The Church's Safeguarding Policy is regularly kept up to date. Tom Inman is our Safeguarding Officer and maintains our safeguarding practices. All youth and children's leaders are either DBS (Disclosure and Barring Service) checked and trained in safeguarding, or are undergoing the training and awaiting the outcome of DBS checks.

## **RESERVES POLICY**

It is the policy of the church to hold in reserves the equivalent of two months' general running costs and an additional month's salary costs. The PCC considers that our present reserves are sufficient to meet these requirements.

## **MEMBERS' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS**

The members of the PCC are responsible for preparing a PCC annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the PCC members to prepare financial statements for each year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources, of the PCC for that period. In preparing the financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, 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 PCC will continue in business.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and Part VIII of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC members on Thursday 14<sup>th</sup> April 2022 and signed on their behalf by:

A handwritten signature in black ink that reads "Jon Tuckwell". The signature is written in a cursive style with a large initial 'J'.

**Revd Jon Tuckwell**  
**Chair**

**Trent Parochial Church Council**

**Christ Church Cockfosters**

**Financial Statements - Year to 31 December 2021**

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**CHRIST CHURCH COCKFOSTERS  
BALANCE SHEET AT 31st December 2021**

Notes	Unrestricted	Restricted Funds						Unrestricted Designated Funds				Restricted and Unrestricted Designated Funds	2021 TOTAL	2020 TOTAL	
		General Fund	Ministry Trainees	Fordham Road	Mission Fund	Pre School	Burrows/Hutchins Fund	The House Cafe	Support Fund	Pre School	Buildings Fund				Property Fund
<b>FIXED ASSETS</b>															
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	10,785	11,553
Tangible assets	-	-	-	-	-	10,785	-	-	-	-	-	-	-	4,136,966	3,880,455
	-	-	-	-	-	10,785	-	-	-	-	-	-	-	4,147,751	3,892,008
<b>CURRENT ASSETS</b>															
Debtors	65,056	868	-	-	-	-	-	375	1,476	-	-	-	-	67,775	76,214
Cash at bank and in hand	119,463	-	-	-	6,087	1,824	9,568	19,570	12,076	-	-	-	-	168,588	387,031
	184,519	868	-	-	6,087	1,824	9,943	21,046	12,076	-	-	-	-	236,363	463,245
<b>LIABILITIES</b>															
Creditors - amounts falling due within one year	2,616	-	-	-	-	-	-	-	180	-	-	-	-	2,796	27,958
	2,616	-	-	-	-	-	-	-	180	-	-	-	-	2,796	27,958
<b>NET ASSETS</b>	<b>£181,903</b>	<b>£868</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>£16,872</b>	<b>£9,943</b>	<b>£20,866</b>	<b>£12,076</b>	<b>£4,136,966</b>	<b>£4,381,318</b>	<b>£4,327,295</b>			
<b>PARISH FUNDS</b>															
Unrestricted general fund	175,903	-	-	-	-	-	-	-	-	-	-	-	-	175,903	270,320
Restricted funds	-	868	-	-	-	-	-	-	-	-	-	-	-	868	109,785
Unrestricted Designated Funds	-	-	-	-	-	16,872	-	-	-	-	-	-	-	16,872	66,735
Restricted and unrestricted designated Funds	-	-	-	-	-	1,824	9,943	20,866	12,076	4,136,966	4,181,675	3,880,455			
<b>TOTAL PARISH FUNDS</b>	<b>£175,903</b>	<b>£868</b>	<b>£0</b>	<b>£0</b>	<b>£16,872</b>	<b>£1,824</b>	<b>£9,943</b>	<b>£20,866</b>	<b>£12,076</b>	<b>£4,136,966</b>	<b>£4,375,318</b>	<b>£4,327,295</b>			

Approved by Trent Parochial Church Council (Christ Church Cockfosters) on April 7th 2022 and signed on its behalf by :-

*Jon Tuckwell*  
.....

Rev'd Jon Tuckwell (PCC Chair)

*My A Slevin*  
.....

Mike Slevin (Treasurer)

The notes on pages 10 to 14 form an integral part of these financial statements

**CHRIST CHURCH COCKFOSTERS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for year ended 31st December 2021

Notes	Unrestricted	Restricted Funds						Unrestricted Designated Funds				Restricted and Unrestricted Designated Funds	2021 TOTAL	2020 TOTAL	
		General Fund	Ministry Trainees	Fordham Road	Mission Fund	Pre School	Burrowes/Hutchins Fund	The House Café	Support Fund	Pre School	Buildings Fund				Property Fund
<b>INCOME</b>															
Voluntary income	430,979	4,798	1,250	2,269	-	-	-	-	2,075	-	3,338	-	444,709	756,141	
Activities for generating funds	5,340	-	-	-	-	-	-	19,936	-	4,666	-	-	29,942	31,407	
Income from investments:	30	-	-	-	-	303	-	-	-	3	2	-	338	759	
Church activities	9,507	-	-	-	-	-	-	-	-	-	-	-	9,507	4,427	
Other incoming resources	-	-	-	-	-	-	83,886	-	-	-	-	-	83,886	78,829	
<b>TOTAL INCOME</b>	<b>£445,856</b>	<b>£4,798</b>	<b>£1,250</b>	<b>£2,269</b>	<b>£303</b>	<b>£83,886</b>	<b>£19,936</b>	<b>£4,669</b>	<b>£2,075</b>	<b>£4,669</b>	<b>£3,340</b>	<b>-</b>	<b>£568,382</b>	<b>£871,563</b>	
<b>EXPENDITURE</b>															
Cost of raising funds	-	-	-	-	-	83,886	28,984	-	-	3,803	-	-	116,673	109,371	
Expenditure on Church activities	500,616	10,426	105,015	-	-	-	-	-	4,400	-	3,542	-	623,999	679,993	
<i>Other expenditure:</i>															
Mission grants	-	-	-	35,430	-	-	-	-	-	-	-	-	35,430	37,100	
<b>TOTAL EXPENDITURE</b>	<b>£500,616</b>	<b>£10,426</b>	<b>£105,015</b>	<b>£35,430</b>	<b>£83,886</b>	<b>£28,984</b>	<b>£4,400</b>	<b>£3,803</b>	<b>£4,400</b>	<b>£3,542</b>	<b>£3,542</b>	<b>-</b>	<b>£776,102</b>	<b>£826,464</b>	
<b>NET INCOME/EXPENDITURE BEFORE INVESTMENT GAINS</b>	<b>(54,760)</b>	<b>(5,628)</b>	<b>(103,765)</b>	<b>(33,161)</b>	<b>(768)</b>	<b>(303)</b>	<b>(9,048)</b>	<b>866</b>	<b>(2,325)</b>	<b>(202)</b>	<b>(202)</b>	<b>-</b>	<b>(207,720)</b>	<b>45,099</b>	
Gain/(loss) on investment	-	-	-	-	-	-	-	-	-	-	-	-	(768)	394	
<b>NET INCOME/EXPENDITURE</b>	<b>(54,760)</b>	<b>(5,628)</b>	<b>(103,765)</b>	<b>(33,161)</b>	<b>(465)</b>	<b>(9,048)</b>	<b>(2,325)</b>	<b>866</b>	<b>(2,325)</b>	<b>(202)</b>	<b>(202)</b>	<b>-</b>	<b>(208,488)</b>	<b>45,493</b>	
<i>Transfer between funds:</i>															
Pre School unrestricted designated to General fund unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
The House unrestricted designated to General fund unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General unrestricted to Mission restricted	(33,161)	-	-	33,161	-	-	-	-	-	-	-	-	-	-	
Bldgs Fnd unrestricted des to Bldgs Fun res & General fund unrestricted	-	-	11,317	-	-	-	-	-	-	-	(11,317)	-	-	-	
Redeoration costs 1 Chalk Lane	-	-	-	-	-	-	-	-	-	-	-	-	-	(31,722)	
General unrestricted to Ministry Trainee restricted	(6,496)	6,496	-	-	-	-	-	-	-	-	-	-	-	(25,600)	
Staff Redundancy Costs	-	-	-	-	-	-	-	-	-	-	-	256,511	256,511	21,066	
<i>Other recognised gains/(losses)</i>															
Gain/(loss) on revaluation of fixed assets	-	£868	(92,448)	-	£(465)	£(9,048)	£(2,325)	£866	£(11,519)	£256,511	£48,023	£9,237	£9,237		
<b>NET MOVEMENTS IN FUNDS</b>	<b>£(94,417)</b>	<b>£868</b>	<b>(92,448)</b>	<b>-</b>	<b>£(465)</b>	<b>£(9,048)</b>	<b>£(2,325)</b>	<b>£866</b>	<b>£(11,519)</b>	<b>£256,511</b>	<b>£48,023</b>	<b>£9,237</b>	<b>£9,237</b>		
<i>Reconciliation of funds</i>															
Prior year adjustment of misposted transaction	270,320	-	92,448	-	17,337	10,872	12,268	20,000	23,595	3,880,455	4,327,295	4,318,057	4,318,057		
Total funds brought forward	£175,903	£868	-	-	£16,872	£1,824	£9,943	£20,866	£12,076	£4,136,966	£4,375,318	£4,327,294	£4,327,294		

**CHRIST CHURCH COCKFOSTERS**  
**STATEMENT OF CASH FLOWS for the year ended 31 December 2021**

	Total Funds 2021 £	Total Funds 2020 £	Note
<b>Cash flows from operating activities:</b>			
<i>Net cash provided by operating activities</i>	<u>(218,781)</u>	<u>(65,775)</u>	1
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments	338	759	
<i>Net cash provided by investing activities</i>	<u>338</u>	<u>759</u>	
<i>Change in cash and cash equivalents in the reporting period</i>	<b>(218,443)</b>	<b>(65,016)</b>	
Cash and cash equivalents at the beginning of the reporting period	387,031	452,047	
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><b>168,588</b></u>	<u><b>387,031</b></u>	2

**Note 1: Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	Current Year £	Prior Year £
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	(208,488)	(11,828)
Adjustments for:		
Losses/(gains) on investments	768	(394)
Dividends, interest and rents from investments	(338)	(759)
Decrease/(increase) in debtors	8,439	(53,964)
(Decrease)/increase in creditors	(19,162)	1,170
<i>Net cash provided by operating activities</i>	<u>(218,781)</u>	<u>(65,775)</u>

**Note 2: Analysis of cash and cash equivalents**

	Current Year £	Prior Year £
Cash in hand	33	58
Notice deposits (less than 3 months)	168,555	386,973
<b>Total cash and cash equivalents</b>	<u><b>168,588</b></u>	<u><b>387,031</b></u>

Cash in hand figure to be established from TB  
and Notice deposits figure reduced by same amount.



**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31st December 2021

	2020										2021 TOTAL	2020 TOTAL
	Restricted Funds					Unrestricted Designated Funds						
Unrestricted	Ministry Trainees	Fordham Road	Mission Fund	Pre School	Burrows/Hutchins Fund	The House Café	Support Fund	Pre School	Buildings Fund	Property Fund		
<b>2. EXPENDITURE</b>												
<b>2(a) Cost of raising funds</b>												
Pre-School (see note 1(b) for income)	-	-	-	-	83,886	28,984	-	3,803	-	-	87,688	80,697
The House Café	-	-	-	-	-	£28,984	-	-	-	-	28,984	28,674
	-	-	-	-	£83,886	£28,984	-	£3,803	-	-	£116,673	£109,371
<b>2(b) Expenditure on Church activities</b>												
Ministry: Diocesan Common Fund	85,200	-	-	-	-	-	-	-	-	-	85,200	85,200
Curate and expenses	42,078	-	-	-	-	-	-	-	-	-	42,078	41,683
Associate Minister and expenses	49,132	-	-	-	-	-	-	-	-	-	49,132	41,056
Clergy accommodation costs	3,543	-	-	-	-	-	-	-	-	-	3,543	5,899
Church maintenance and repairs	14,376	-	-	-	-	-	-	-	3,542	-	17,918	5,576
Church utilities and sundries	7,864	-	-	-	-	-	-	-	-	-	7,864	5,341
Church insurance	5,863	-	-	-	-	-	-	-	-	-	5,863	4,721
Church House maintenance and repairs	12,868	-	-	-	-	-	-	-	-	-	12,868	9,840
Church House utilities and sundries	18,193	-	-	-	-	-	-	-	-	-	18,193	31,371
Church House insurance	2,265	-	-	-	-	-	-	-	-	-	2,265	2,437
Caretaker's salary & house expenses	13,775	-	-	-	-	-	-	-	-	-	13,775	18,508
Ministry director's salary & music expenses	31,987	-	-	-	-	-	-	-	-	-	31,987	39,013
Youth/children ministers' salaries & youth activities/home groups	86,214	-	105,015	-	-	-	-	-	-	-	191,229	270,376
Pastoral Associate Families	12,011	-	-	-	-	-	-	-	-	-	12,011	4,231
Ministry trainee expenses	-	10,426	-	-	-	-	-	-	-	-	10,426	4,231
Operations Manager, Communications Officer	85,641	-	-	-	-	-	-	-	-	-	85,641	82,058
Financial Administrator, Secretary & office expenses	868	-	-	-	-	-	-	-	-	-	868	2,259
IT Costs including maintenance	1,741	-	-	-	-	-	-	-	-	-	1,741	14,030
AV Costs	-	-	-	-	-	-	4,400	-	-	-	4,400	500
Support Grants	5,678	-	-	-	-	-	-	-	-	-	5,678	1,629
Training	10,311	-	-	-	-	-	-	-	-	-	10,311	6,026
Evangelism & Miscellaneous	4,508	-	-	-	-	-	-	-	-	-	4,508	1,739
Fees (see note 1(c) for income)	£494,116	10,426	105,015	-	-	-	4,400	-	£3,542	-	£617,499	£673,493
<b>Governance costs</b>												
Audit fee	6,000	-	-	-	-	-	-	-	-	-	6,000	6,000
APGM - printing of annual report	500	-	-	-	-	-	-	-	-	-	500	500
	£6,500	-	-	-	-	-	-	-	-	-	£6,500	£6,500
<b>Total expenditure on Church activities</b>	£500,616	10,426	105,015	-	-	-	4,400	-	£3,542	-	£623,999	£679,993

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31 December 2021

	<b>2021</b>	<b>2020</b>
<b>3. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL</b>		
Salaries	253,489	204,157
Redundancy Costs	-	25,600
Social security costs	17,317	12,444
Pension fund	4,996	4,486
	<b>£275,802</b>	<b>£246,687</b>

The average number of employees during the year was 15 (2020: 13).

The Parish considers Jon Tuckwell (Chairman) as its key management personnel and he had no employment benefits including employer pension contributions. (2020: none).

Other PCC members give of their time freely and no remuneration was paid in the year with the exception of Mark Ratcliff, Channele Leher, Vava Tsioupra and Elia Casotti.

During the year the PCC employed a caretaker, music director, youth minister, children and families minister, pastoral associate for families, operations manager, financial administrator, communications officer, café manager and deputy manager and pre-school staff, none of whom had employment benefits in excess of £60,000 per annum (2020 : None).

Clergy stipends are determined by the Diocese of London and include a provision for National Insurance and pension contributions. The Vicar stipend is included in the Common Fund contribution.

**4. PENSIONS**

There is a Group Stakeholder Pension Scheme for those members of staff who are eligible to join. The assets of this scheme are held separately from those of the PCC, being invested with insurance companies. Pension costs charged in the statement of financial activities represent the contributions payable by the PCC during the year.

**5. MISSION**

During the year gifts totalling £2,269 were received including income tax recoverable for use in mission beyond the parish. This was increased by a transfer of £33,161 from general fund. As a result £35,430 was paid out or allocated in mission grants, those £1,000 or over are noted below, including those from a previous year carried forward balance

Asaph Trust	£12,545
Wycliffe Nicolle	£6,000
BMS Sandersons	£3,000
OMF Margaret Rugira	£4,000
T4 Global	£5,000
CMJ	£4,500
Open Doors	£2,000
UCCF	£2,000

**6. SPECIAL APPEALS**

Special appeals were made which raised £3,014 and these were all paid over to the beneficiaries. Those £1,000 or over are noted below.

Scripture Union UK for Amatola South Africa	£2,300
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**7. INVESTMENTS (Restricted Funds)**

**Investment with Central Board of Finance re Burrowes/Hutchins Fund**

	<b>2021</b>	<b>2020</b>
Market value as at 1 January 2021	11,553	11,159
Unrealised gain /(loss)	(768)	394
	<b>£10,785</b>	<b>£11,553</b>
Market value as at 31 December 2021	£10,785	£11,553
Historical cost as at 31 December 2021	<b>£10,500</b>	<b>£10,500</b>

**8. TANGIBLE ASSETS - PROPERTIES**

	<b>Christ Church House Restricted Freehold</b>	<b>1 &amp; 2 Chalk Lane Unrestricted Designated Leasehold</b>	<b>2021 TOTAL</b>	<b>2020 TOTAL</b>
Value as at 1 January 2021	3,257,513	622,942	3,880,455	3,859,389
Unrealised gain	237,823	18,688	256,511	21,066
Value as at 31 December 2021	<b>£3,495,336</b>	<b>£641,630</b>	<b>£4,136,966</b>	<b>£3,880,455</b>

The PCC owns the following properties in the legal name of the London Diocesan Fund, held on trust for the PCC:

\* The freehold of Church House (shown at insurance value), and

\* Leases of 1 and 2 Chalk Lane for a period of 99 years from 24th June 1965 (shown at insurance value).

The Church building and vicarage, as consecrated property, do not belong to the PCC. The Church was insured for £6,537,421 (2020 : £6,354,930) while responsibility for the vicarage rests with the diocese.

**9. DEBTORS**

	Restricted Funds				Unrestricted Designated Fund				<b>2021 Total</b>	<b>2020 Total</b>
	← Mission Fund	Fordham Road	Ministry Trainee	← The House	Support	Buildings Fund	Pre School	→		
Weekend Away 2021	-								-	5,300
Income tax recoverable	43,156		868		375				44,399	67,161
The House Café									-	346
Training, subscriptions and insurances									-	1,835
Miscellaneous	21,900						1,476		23,376	1,572
	<b>£65,056</b>	<b>£0</b>	<b>£0</b>	<b>868</b>	<b>£0</b>	<b>£375</b>	<b>£0</b>	<b>1,476</b>	<b>£67,775</b>	<b>£76,214</b>

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31 December 2021

**10 CREDITORS**

	Unrestricted General Fund	Restricted Funds			Unrestricted Designated Fund				2021 Total	2020 Total
		Mission Fund	Fordham Road	Buildings Fund	The House	Support	Building Fund	Pre School		
Audit fee	6,000								6,000	6,000
Mission grants		-							-	3,615
Miscellaneous accruals	2,616		-					180	2,796	18,343
	<b>£8,616</b>	<b>£0</b>	<b>£0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>180</b>	<b>£8,796</b>	<b>£27,958</b>

**11. RELATED PARTY TRANSACTIONS AND PCC MEMBERS EXPENSES**

Vava Tsioupra was paid as a full time Operations Manager and Rebecca Ratcliff was paid as a part time manager for The House Café during 2021. She is married to Mark Ratcliff a member of the PCC until the April APCM who received an amount of £363.44 in recognition of work undertaken "audio/video". Elia Casotti was employed as a caretaker and deputy cafe manager. Nicki Hooke is married to David Hooke. David's work is supported by one of our mission partners The Asaph Trust. Chanelle Leher received £2,400 during the year as a contributions towards Amelia Dew (ministry trainee) accommodation expenses. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

There were no expense reimbursements paid to PCC members during the year. (2020 NIL).

**12. AUDITORS' REMUNERATION**

The auditor's remuneration constituted an audit fee of £6,000 (2020: £6,000).

**13. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounts Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions, together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as the applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities [SORP (FRS 102)]

The PCC is a public benefit entity within the meaning of FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investments and properties which are shown at fair value and insurance value respectively.

**Going concern**

The members of the PCC have considered all available information about the future and will ensure that the Church has adequate resources available to finance its activities and other obligations during the course of the next twelve months and, therefore, no material uncertainties have been identified by the members that may cast any significant doubt about the ability of the Church to continue as a going concern.

Christ Church Trust is a connected charity and has produced its own accounts which are attached. The PCC has decided that as this trust is a separate charity, it is not appropriate to include its figures.

**Funds and Reserves Policy**

**Unrestricted Fund**

This represents 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. These funds are maintained at a level sufficient to allow for normal expenditure to be met when due, even though the level of income fluctuates from month to month.

**Unrestricted Designated Funds**

These represent funds designated by the PCC as follows :

\* **The House Café** - In 2011 The House Café was launched as part of our evangelical outreach to the community. In order to give greater clarity the income and expenses are reported separately

\* **Pre School Fund** - The pre school receives income from fees and donations which are unrestricted

\* **Buildings Fund** - to pay for improvements to Church property

**Restricted Funds**

This represents the funds of the PCC that are subject to restrictions and can only be applied for particular purposes within their objects. The following restricted funds are detailed below.

**Ministry Trainees**

This fund is to support apprentices appointed by the Church leadership for training in Christian ministry and for serving within specified and general areas of the church's life and to assist with living expenses and reasonable church ministry expenses.

**Fordham Road**

This fund is restricted to donations received for the purchase of Fordham Road together with expenses incurred during the purchase of this property for use by the Youth Minister.

**Mission Fund**

This fund is for the support of our mission partners.

**Pre School Fund** - The pre school also receives grant income from the local authority which is restricted in use and cannot be used for the general purpose of Christ Church, therefore this income and the expenditures related to this is reported separately.

**Burrowes/Hutchins Fund**

This represents gifts, the income for which is mainly to assist young people to go on Christian house parties and activities or short term placements with Christian organisations.

**Property Funds**

**Restricted - Christ Church House Fund** - Comprises the insurance value of Christ Church House which is regarded as being funded originally by specific gifts of a restrictive nature.

**Unrestricted but designated - 1 & 2 Chalk Lane Fund** - comprises the insurance value of 1 & 2 Chalk Lane. They were funded by a mortgage which was repaid out of unrestricted funds.

**Income Resources**

**Voluntary income - donations and legacies**

Collections are recognised when received.

Amounts receivable under gift aid are recognised only when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are recognised only when received.

Share giving is recognised at the market value when the shares are transferred.

Funds received by the Pre-school and bookstall are accounted for gross.

**CHRIST CHURCH COCKFOSTERS  
NOTES TO THE FINANCIAL STATEMENTS  
for year ended 31 December 2021**

**13. ACCOUNTING POLICIES (continued)**

***Activities for generating funds***

Rental income from the letting of Church premises is recognised when the rental is due.  
Fees due to the PCC for weddings etc are accounted for on an event by event basis.  
The House Café activities are accounted for on accruals basis.

***Income from Investments***

Dividends and interest are accounted for when due and payable.

***Church Activities***

Realised gains or losses are recognised when the investments and properties are sold.  
Unrealised gains or losses are accounted for on the revaluation of investments and properties at 31st December each year.

***Expenditure and Liabilities***

***Mission Grants***

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding obligation on the PCC.

***Expenditure on Church activities***

The Diocesan parish share is accounted for when payable. There was no amount outstanding at 31st December 2021.

***Liabilities Recognition***

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

***Irrecoverable VAT***

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

***Tangible Fixed Assets***

***Consecrated land and buildings and movable church furnishings.***

Consecrated and beneficed property is excluded from the accounts by S.10(2)(a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditures incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off when incurred.

***Other land, buildings, fittings and equipment***

Other land, buildings, fittings and equipment are regarded as inalienable property held on special trust on behalf of the PCC. The freehold of Church House and the leaseholds of 1 and 2 Chalk Lane are shown in the balance sheet at their value for insurance purposes. The surplus arising on revaluation each year, arising from the index-linking of insurance policies, is added to the relevant funds. No depreciation has been provided due to their very long lives and high residual values. The fixtures and fittings are shown by way of note with no value being incorporated in the financial statements. Any expenditure on maintenance or repairs is written off when incurred.

***Fixed Asset Investments***

Investments are valued at market value as at 31 December 2021.

***Current Assets***

Amounts owing to the PCC at 31 December 2021 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove un-collectable.

**Independent Auditors' Report to the  
Members of Trent Parochial Church Council, Christ Church Cockfosters**

**Opinion**

We have audited the financial statements of Trent Parochial Church Council, Christ Church Cockfosters, for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of Trent Parochial Church Council's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

## **Independent Auditors' Report to the Members of Trent Parochial Church Council, Christ Church Cockfosters (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and Church Accounts Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the members' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the members**

As explained more fully in the members' responsibilities statement (set out on page 5 of the PCC annual report), the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's responsibilities for the audit of the financial statements**

This report is made solely to the members of the Trent Parochial Church Council, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members of the Trent Parochial Church Council those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trent Parochial Church Council and its members as a body, for our audit work, for this report, or for the opinions we have formed.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made of having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**Independent Auditors' Report to the  
Members of Trent Parochial Church Council, Christ Church Cockfosters (continued)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*West Wake Price LLP*

**West Wake Price LLP**  
Statutory Auditors  
Chartered Accountants  
London

7 April 2022

West Wake Price LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**The Christ Church Trust  
Balance Sheet  
Year to 31st December 2021**

	Unrestricted Property Fund £	Unrestricted General Fund £	TOTAL £	2020 £
<b>Fixed Assets</b>				
Property				
13 Wilton Road Property Valuation (27 October 2020)	675,000		675,000	675,000
58 Fordham Road Property Valuation (8 September 2020)	585,000		585,000	585,000
<b>Total Fixed Assets</b>	<b>1,260,000</b>		<b>1,260,000</b>	<b>1,260,000</b>
<b>Current Assets</b>				
Cash at Bank		8,496	8,496	6,459
<b>Net Current Assets</b>	<b>0</b>	<b>8,496</b>	<b>8,496</b>	<b>6,459</b>
<b>Liabilities</b>				
CAF Bank Mortgage Repayments due within one year	10,727		10,727	10,399
CAF Bank Mortgage Repayments due after more than one year	362,649		362,649	373,376
<b>Total Net Assets</b>	<b>886,624</b>	<b>8,496</b>	<b>895,120</b>	<b>882,684</b>
<b>Funds of the Charity</b>				
Unrestricted Property Fund	886,624		886,624	876,225
Unrestricted General Fund		8,496	8,496	6,459
<b>Total Funds</b>	<b>886,624</b>	<b>8,496</b>	<b>895,120</b>	<b>882,684</b>

**Notes:**

- The Christ Church Trust is a registered charity Number 298004, established for the advancement of the Christian religion, particularly by the support of Christ Church Cockfosters.
- Rent received was less than market rate.
- 58 Fordham Road was purchased for £585,000 using £200,000 contributed by Christ Church Cockfosters as a deposit and a mortgage of £385,000 from CAF Bank, with a final repayment date of 19 November 2045 and an interest rate of 3% above Bank of England Base Rate.
- 13 Wilton Road was revalued on 27 October 2020 and is held at that valuation.  
58 Fordham Road is valued at its valuation upon purchase.

Approved by the Trustees on: Friday, 26 March 2022  
 Trustees: C. Bird  
 M. Slevin  
 J. Houghton  
 C. Ward

*Signed on behalf of the trustees*

*C3 Bird  
3/4/22*

**Report of the Accountants to Christ Church Trust  
Accounts for the year ended 31 December 2021**

In accordance with instructions given to us we have compiled, without carrying out an audit, the attached Balance Sheet and Statement of Financial Activities from the accounting records of Christ Church Trust and from information and explanations supplied to us.

*West Wake Price*

**West Wake Price LLP**  
Chartered Accountants  
London  
26 March 2022

**The Christ Church Trust**  
**Statement of Financial Activities**  
**Year to 31st December 2021**

	Unrestricted Property Fund £	Unrestricted General Fund £	TOTAL £	2020 £
<b>Incoming resources</b>				
Rent - Christ Church Cockfosters		25,200	25,200	4,850
Other receipts from Christ Church Cockfosters				200,963
<b>Total incoming resources</b>		<b>25,200</b>	<b>25,200</b>	<b>205,813</b>
<b>Resources expended</b>				
Charitable activities				
Property Expenditure and Costs		916	916	1,944
CAF Bank Mortgage Interest (58 Fordham Rd)	(10,400)	22,150	11,750	621
Bank Charges		98	98	60
Donation to Christ Church Cockfosters				0
<b>Total resources expended</b>	<b>(10,400)</b>	<b>23,163</b>	<b>12,764</b>	<b>2,615</b>
<b>Net incoming (outgoing) resources for the year</b>	<b>10,400</b>	<b>2,037</b>	<b>12,436</b>	<b>203,188</b>
Other recognised gains/ (losses)				
13 Wilton Road Revaluation Gain				363,529
<b>Net Movement in Funds</b>	<b>10,400</b>	<b>2,037</b>	<b>12,436</b>	<b>566,717</b>
Funds brought forward	876,225	6,459	882,684	315,967
<b>Funds Carried Forward</b>	<b>886,624</b>	<b>8,496</b>	<b>895,120</b>	<b>882,684</b>

<b>Note: Property Value</b>				
	Wilton Road	Fordham Road	2021 TOTAL	2020 TOTAL
<b>Property value as at 31 December 2020</b>	<b>675,000</b>	<b>585,000</b>	<b>1,260,000</b>	<b>1,260,000</b>
Revaluation Gains	0	0	0	0
<b>Property value as at 31 December 2021</b>	<b>675,000</b>	<b>585,000</b>	<b>1,260,000</b>	<b>1,260,000</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TRENT, CHRIST CHURCH**

England & Wales - Charity number 1134144

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# Accounts

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**Christ Church Cockfosters**  
*Registered Charity No.: 1134144*

**Annual Report**  
and  
**Financial Statements**  
of the  
**Parochial Church Council**

For the year ended 31 December 2020

<b>Incumbent:</b>	Revd Jon Tuckwell
<b>Associate Vicar:</b>	Revd James Knowles
<b>Associate Vicar:</b>	Revd Jon Featherstone
<b>Music Minister:</b>	Mr David Gibson
<b>Children's and Families Minister:</b>	Mr Tom Inman
<b>Operations Manager:</b>	Mr Vava Tsioupra
<b>Treasurer:</b>	Mr Mike Slevin

**Banks:**

*Barclays Bank PLC*  
Whetstone and Finchley Group  
1250 High Road  
Whetstone  
London  
N20 0PB

*CAF Bank Ltd*  
PO Box 289  
West Malling  
ME19 4TA

**Auditors:**

*West Wake Price LLP*  
4 City Road  
London  
EC1Y 2AA

# 2020 Annual Report for the Parochial Church Council of Christ Church Cockfosters

The members of the PCC present their annual report and financial statement of the PCC for the year ended 31 December 2020. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice, Accounting and Reporting by Charities [SORP (FRS 102)].

## AIM & PURPOSES

Christ Church PCC has the responsibility of co-operating with the Incumbent, Revd Jon Tuckwell, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Informal liaison arrangements exist with the Conventional District of St Paul's, Hadley Wood, which forms part of the parish but has its own minister and Church Council and also with Grace Church Highlands which is a Charitable Incorporated Organisation.

## STRUCTURE, GOVERNANCE & MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the PCC are either ex-officio, co-opted or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Three members are elected each year for a three-year term of office. At the first meeting of the new PCC an induction session takes place when membership, responsibilities and functions of the PCC are explained.

During 2020 the following served as members of the PCC:

<u>Clergy:</u>	Revd Jon Tuckwell (Chair) Revd James Knowles Revd Jon Featherstone
<u>Churchwardens:</u>	Olive Hurdman (until September 2020) Celeste Tilley (Vice Chair until September 2020) Nicki Hooke (from September 2020) Matt Lanstone (Vice Chair from September 2020)
<u>Elected Members:</u>	Seun Adekunbi (from September 2020) Janet Houghton Soutonye Isaacs (until September 2020) Chanelle Leher (from September 2020) Kalpesh Patel James Quinby Mark Ratcliff Mike Slevin (Treasurer from February 2020) Vava Tsioupra (Treasurer until February 2020) Erica Ward
<u>Deanery Synod:</u>	Margarita Barr-Hamilton (also a member of Diocesan Synod) Elia Casotti (until September 2020) Glenda Hunter (re-elected)

Tom Inman (from September 2020)  
Barbara Nagy (re-elected)  
Alison Ruoff (until September 2020)  
Chitra Robson (from September 2020)  
Susan Watford (re-elected)

The PCC members are, with the Vicar, responsible for making decisions on matters of general concern and importance to the Parish including deciding on how the funds of the PCC are to be spent.

## COMMITTEES / ACTION GROUPS

The PCC operates through a number of Action Groups which meet between full meetings of the PCC:

- The Standing Committee has consisted of Vicar, Churchwardens, Treasurer, Associate Vicars, and a representative elected by PCC. It is the only committee required by canon law. It has the power to transact the business of the PCC between its meeting, subject to any directions given by the Council. Please note that Standing Committee combined with the Administration and Finance group in July 2020 becoming the Finance and Standing Committee.
- Additionally, the following non-statutory groups met during the year (reports available separately):
  - Administration and Finance Action Group (until July 2020)
  - Fabric Group;
  - Mission Action Group.

## SAFEGUARDING

The PCC has complied with its Safeguarding responsibilities under section 5 of the Safeguarding and Clergy Discipline Measure 2016. The PCC acknowledges that it must pay 'due regard' to safeguarding guidance issued by the House of Bishops (including both policy and practice guidance). The Church Safeguarding Officer was Mr Tom INMAN; and the Children's Champion was Mrs Karen HOSKER for 2020.

## CHURCH ATTENDANCE

It was reported at the 2020 APCM that the number on the Christ Church Electoral Roll was 315. Of these 57 were resident in the parish.

Owing to Covid, the standard figures on the annual report would have been zero for most of 2020. Below is a selection of attendance statistics that have been supplied to the CoE, on our yearly returns and that may be of more use.

Average worshipping community via livestream 2020: 700-1000

Christmas Eve & Christmas Day attendance in person: 270

Average weekly attendance in October 2020 in person: 85 (66 Adults, 19 Children)

## REVIEW OF THE YEAR

I'm not sure what a 'usual' year on the church council would be – but this certainly wasn't one! I am hugely grateful for the wisdom and patience of the whole church council as we have sought to lead the church family through a hard, but hopeful year.

At the start of the pandemic the PCC took two significant decisions. We postponed plans for the 'Building Church' building project recognising the enormity of global events and wanting to have time to reflect on

their long-term impact. We also decided to commence a Ministry Review, taking the chance to review many aspects of ministry life at Christ Church.

The Ministry Review highlighted the need for long-term changes to our morning services and so, much of our meeting time in the past year has been taken up with thinking through possible patterns of Sunday services in post-pandemic life. Alongside this, plans for a garden room on the graveyard were discussed and prayed about to facilitate an expansion of our Sunday morning ministries.

During 2020 decisions were also made around two staff appointments (Pastoral Associate for families, and Youth Minister) along with housing provision for the newly appointed Youth Minister. Both roles commenced in January 2021.

Finally, as ever, safeguarding was a regular part of our PCC discussions as we review our practices and work tirelessly to ensure that Christ is honoured in the diligence of our care for the church family.

## FINANCE

Our original budget for 2020 was for a use of our General Fund reserves of £76,082 to allow us to continue re-shaping and investing in our ministry and administration teams, our digital capability and one-off redundancy costs. This decision was supported by healthy General Fund reserves at the end of 2019 of £383,873, comfortably above our minimum reserve policy.

The impact of Covid complicated and impacted our finances during the year, with the overall use of our General Fund reserves amounting to £113,553. Whilst we were blessed with giving income remaining at the same levels as 2019, income from the House Café, Lettings and Pre-School were all down. Expenditure increased versus 2019, as planned, to support our investment in ministry activities but was constrained lower than budget in response to the impact to Covid.

Additionally, donations and gift aid of £317,013 were received for the purchase of 58 Fordham Road to house our new Youth Minister, which was held in a Restricted Fund and the purchase was successfully completed via Christ Church Trust. Remaining funds will be utilised for a much needed modernisation of the property, with any surplus being used to repay some of the mortgage provided by CAF Bank to assist with the purchase of the property.

Our General Fund reserves finished the year at an amount of £270,320, which remains comfortably above our minimum reserves policy, and supports our ability to absorb any further near-term impacts of Covid and our longer term ministry plans. As ever, we remain thankful to God for blessing us with financial resources and pray that we will continue to be faithful and generous stewards.

## RISK MANAGEMENT

During the year we continued a process of identifying the major risks that impact on the work of Christ Church. An analysis of the existing procedures and controls in place to deal with the risks will be continually reviewed by the PCC. Action to manage the risks will be implemented as necessary.

The Church's Safeguarding Policy is regularly kept up to date. Tom Inman is our Safeguarding Officer and maintains our safeguarding practices. All youth and children's leaders are either DBS (Disclosure and Barring Service) checked and trained in safeguarding, or are undergoing the training and awaiting the outcome of DBS checks.

## **RESERVES POLICY**

It is the policy of the church to hold in reserves the equivalent of two months' general running costs and an additional month's salary costs. The PCC considers that our present reserves are sufficient to meet these requirements.

## **MEMBERS' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS**

The members of the PCC are responsible for preparing a PCC annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the PCC members to prepare financial statements for each year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources, of the PCC for that period. In preparing the financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, 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 PCC will continue in business.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and Part VIII of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC members on Thursday 25<sup>th</sup> March 2021 and signed on their behalf by:

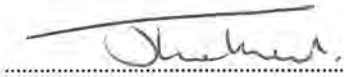


**Revd Jon Tuckwell**  
**Chair**

**CHRIST CHURCH COCKFOSTERS  
BALANCE SHEET AT 31st December 2020**

Notes	Unrestricted	Restricted Funds					Unrestricted Designated Funds				Restricted and Unrestricted Designated Funds	2020 TOTAL	2019 TOTAL
		General Fund	Ministry Trainees	Fordham Road	Mission Fund	Pre School	Burrowes/Hutchins Fund	The House Café	Support Fund	Pre School	Buildings Fund	Property Fund	
<b>FIXED ASSETS</b>													
Investments	7	-	-	-	-	-	11,553	-	-	-	-	11,553	11,159
Tangible assets	8	-	-	-	-	-	-	-	-	-	-	3,880,455	3,859,389
		-	-	-	-	-	11,553	-	-	-	-	3,880,455	3,870,548
<b>CURRENT ASSETS</b>													
Debtors	9	17,052	-	58,500	36	-	-	346	100	-	180	-	76,214
Cash at bank and in hand		265,416	-	45,276	3,579	-	5,784	10,796	12,168	20,597	23,415	-	452,047
		282,468	-	103,776	3,615	-	5,784	11,142	12,268	20,597	23,595	-	474,297
<b>LIABILITIES</b>													
Creditors - amounts falling due within one year	10	12,148	-	11,328	3,615	-	-	270	-	597	-	-	27,958
		12,148	-	11,328	3,615	-	-	270	-	597	-	-	26,788
<b>NET ASSETS</b>		<b>£270,320</b>	<b>-</b>	<b>92,448</b>	<b>-</b>	<b>-</b>	<b>£17,337</b>	<b>£10,872</b>	<b>£12,268</b>	<b>£20,000</b>	<b>£23,595</b>	<b>£3,880,455</b>	<b>£4,327,295</b>
<b>PARISH FUNDS</b>													
Unrestricted general fund		270,320	-	-	-	-	-	-	-	-	-	-	270,320
Restricted funds		-	-	92,448	-	-	17,337	-	-	-	-	-	109,785
Unrestricted Designated Funds		-	-	-	-	-	-	10,872	12,268	20,000	23,595	-	66,735
Restricted and unrestricted designated Funds		-	-	-	-	-	-	-	-	-	-	3,880,455	3,859,389
<b>TOTAL PARISH FUNDS</b>		<b>£270,320</b>	<b>£0</b>	<b>£92,448</b>	<b>-</b>	<b>-</b>	<b>£17,337</b>	<b>£10,872</b>	<b>£12,268</b>	<b>£20,000</b>	<b>£23,595</b>	<b>£3,880,455</b>	<b>£4,327,295</b>

Approved by Trent Parochial Church Council (Christ Church Cockfosters) on March 25th 2021 and signed on its behalf by :-



Revd Jon Tuckwell (PCC Chair)



Mike Slevin (Treasurer)

The notes on pages 10 to 15 form an integral part of these financial statements

**CHRIST CHURCH COCKFOSTERS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for year ended 31st December 2020

Notes	Unrestricted	Restricted Funds					Unrestricted Designated Funds					Restricted and Unrestricted Designated Funds	2020 TOTAL	2019 TOTAL
		General Fund	Ministry Trainees	Fordham Road	Mission Fund	Pre School	Burrowes/Hutchins Fund	The House Café	Support Fund	Pre School	Buildings Fund	Property Fund		
<b>INCOME</b>														
Voluntary income	1(a)	421,077	-	317,013	1,009	-	-	-	12,768	-	4,274	-	756,141	430,117
Activities for generating funds	1(b)	3,930	-	-	-	-	-	13,155	-	14,322	-	-	31,407	90,961
Income from investments:	1(c)	298	-	-	-	-	378	-	-	67	16	-	759	1,369
Church activities	1(d)	4,427	-	-	-	-	-	-	-	-	-	-	4,427	6,594
Other incoming resources	1(e)	-	-	-	-	78,829	-	-	-	-	-	-	78,829	104,428
<b>TOTAL INCOME</b>		<b>£429,732</b>	<b>-</b>	<b>317,013</b>	<b>£1,009</b>	<b>£78,829</b>	<b>£378</b>	<b>£13,155</b>	<b>£12,768</b>	<b>£14,389</b>	<b>£4,290</b>	<b>-</b>	<b>£871,563</b>	<b>£633,469</b>
<b>EXPENDITURE</b>														
Cost of raising funds	2(a)	-	-	-	-	78,829	-	28,674	-	1,868	-	-	109,371	133,386
Expenditure on Church activities	2(b)	448,209	4,231	224,565	-	-	-	-	500	-	2,488	-	679,993	404,074
<i>Other expenditure:</i>														
Mission grants	5	-	-	-	37,100	-	-	-	-	-	-	-	37,100	34,500
<b>TOTAL EXPENDITURE</b>		<b>£448,209</b>	<b>4,231</b>	<b>224,565</b>	<b>£37,100</b>	<b>£78,829</b>	<b>-</b>	<b>£28,674</b>	<b>£500</b>	<b>£1,868</b>	<b>£2,488</b>	<b>-</b>	<b>£826,464</b>	<b>£571,960</b>
<b>NET INCOME/EXPENDITURE BEFORE INVESTMENT GAINS</b>		<b>(18,477)</b>	<b>(4,231)</b>	<b>92,448</b>	<b>(36,091)</b>	<b>-</b>	<b>378</b>	<b>(15,519)</b>	<b>12,268</b>	<b>12,521</b>	<b>1,802</b>	<b>-</b>	<b>45,099</b>	<b>61,509</b>
Gain/(loss) on investment	7	-	-	-	-	-	394	-	-	-	-	-	394	245
<b>NET INCOME/EXPENDITURE</b>		<b>(18,477)</b>	<b>(4,231)</b>	<b>92,448</b>	<b>(36,091)</b>	<b>-</b>	<b>772</b>	<b>(15,519)</b>	<b>12,268</b>	<b>12,521</b>	<b>1,802</b>	<b>-</b>	<b>45,493</b>	<b>61,754</b>
<i>Transfer between funds:</i>														
Pre School unrestricted designated to General fund unrestricted		13,080	-	-	-	-	-	-	-	(13,080)	-	-	-	-
The House unrestricted designated from General fund unrestricted		(14,744)	-	-	-	-	-	14,744	-	-	-	-	-	-
General unrestricted to Mission restricted		(36,090)	-	-	36,090	-	-	-	-	-	-	-	-	-
Redecoration costs 1 Chalk Lane		(31,722)	-	-	-	-	-	-	-	-	-	-	(31,722)	-
Staff Redundancy Costs		(25,600)	-	-	-	-	-	-	-	-	-	-	(25,600)	-
<i>Other recognised gains/(losses)</i>														
Gain/(loss) on revaluation of fixed assets	8	-	-	-	-	-	-	-	-	-	-	21,066	21,066	102,911
<b>NET MOVEMENTS IN FUNDS</b>		<b>£(113,553)</b>	<b>(4,231)</b>	<b>92,448</b>	<b>(1)</b>	<b>-</b>	<b>£772</b>	<b>£(775)</b>	<b>£12,268</b>	<b>£(559)</b>	<b>£1,802</b>	<b>£21,066</b>	<b>£9,237</b>	<b>£164,665</b>
<i>Reconciliation of funds</i>														
Prior year adjustment of misposted transaction		-	-	-	-	-	-	-	-	-	-	-	-	-
Total funds brought forward		383,873	4,231	-	-	-	16,565	11,647	-	20,559	21,793	3,859,389	4,318,057	4,153,392
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>£270,320</b>	<b>£0</b>	<b>£92,448</b>	<b>(1)</b>	<b>-</b>	<b>£17,337</b>	<b>£10,872</b>	<b>£12,268</b>	<b>£20,000</b>	<b>£23,595</b>	<b>£3,880,455</b>	<b>£4,327,294</b>	<b>£4,318,057</b>

**CHRIST CHURCH COCKFOSTERS**  
**STATEMENT OF CASH FLOWS for the year ended 31 December 2020**

	Total Funds 2020 £	Total Funds 2019 £	Note
<b>Cash flows from operating activities:</b>			
<i>Net cash provided by operating activities</i>	<u>(65,775)</u>	<u>52,279</u>	1
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments	759	1,369	
<i>Net cash provided by investing activities</i>	<u>759</u>	<u>1,369</u>	
<i>Change in cash and cash equivalents in the reporting period</i>	<b>(65,016)</b>	<b>53,648</b>	
Cash and cash equivalents at the beginning of the reporting period	452,047	398,399	
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><b>387,031</b></u>	<u><b>452,047</b></u>	2

**Note 1: Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	Current Year £	Prior Year £
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	(11,828)	61,754
Adjustments for:		
(Gains)/losses on investments	(394)	(245)
Dividends, interest and rents from investments	(759)	(1,369)
(Increase)/decrease in debtors	(53,964)	13,925
Increase/(decrease) in creditors	1,170	(21,786)
<i>Net cash provided by operating activities</i>	<u>(65,775)</u>	<u>52,279</u>

**Note 2: Analysis of cash and cash equivalents**

	Current Year £	Prior Year £
Cash in hand	58	521
Notice deposits (less than 3 months)	386,973	451,526
<b>Total cash and cash equivalents</b>	<u><b>387,031</b></u>	<u><b>452,047</b></u>

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for year ended 31st December 2020**

	Unrestricted	Restricted Funds					Unrestricted Designated Funds				Restricted and unrestricted Designated Funds	2020 TOTAL	2019 TOTAL
		General Fund	Ministry Trainees	Fordham Road	Mission Fund	Pre School	Burrowes/ Hutchins Fund	The House Café	Support Fund	Pre School	Buildings Fund	Property Fund	
<b>1. INCOME</b>													
<b>1(a) Voluntary income</b>													
<b>Donations and legacies</b>													
Gift aid donations	286,536	-	247,530	-	-	-	-	9,630	-	3,420	-	547,116	286,274
Income tax recoverable	71,704	-	61,883	-	-	-	-	2,408	-	854	-	136,849	71,569
Donations via charitable trusts	15,450	-	-	-	-	-	-	-	-	-	-	15,450	16,834
Other giving	47,062	-	7,600	-	-	-	-	730	-	-	-	55,392	51,669
Legacy	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc	325	-	-	-	-	-	-	-	-	-	-	325	10
	<b>£421,077</b>	-	<b>317,013</b>	-	-	-	-	<b>12,768</b>	-	<b>£4,274</b>	-	<b>£755,132</b>	<b>£426,356</b>
<b>Donations for Mission</b>													
Gift aid donations	-	-	-	808	-	-	-	-	-	-	-	808	858
Income tax recoverable	-	-	-	202	-	-	-	-	-	-	-	202	215
Gift Aid Fundraising events	-	-	-	-	-	-	-	-	-	-	-	-	1,866
Income tax recoverable	-	-	-	-	-	-	-	-	-	-	-	-	467
Other giving	-	-	-	-	-	-	-	-	-	-	-	-	-
Other fund raising giving	-	-	-	-	-	-	-	-	-	-	-	-	355
	-	-	-	<b>£1,010</b>	-	-	-	-	-	-	-	<b>£1,010</b>	<b>£3,761</b>
<b>Total voluntary income</b>	<b>£421,077</b>	-	<b>£317,013</b>	<b>£1,010</b>	-	-	-	<b>£12,768</b>	-	<b>£4,274</b>	-	<b>£756,142</b>	<b>£430,117</b>
<b>1(b) Activities for generating funds</b>													
Pre-School fees (see note 2(a) for expenses)	-	-	-	-	-	-	-	-	14,322	-	-	14,322	37,396
Church House lettings	3,930	-	-	-	-	-	-	-	-	-	-	3,930	15,725
The House Café	-	-	-	-	-	-	13,155	-	-	-	-	13,155	37,840
	<b>£3,930</b>	-	-	-	-	-	<b>£13,155</b>	-	<b>£14,322</b>	-	-	<b>£31,407</b>	<b>£90,961</b>
<b>1(c) Income from investments</b>													
Interest from fixed securities	-	-	-	-	-	378	-	-	-	-	-	378	450
Interest from interest bearing bank accounts	298	-	-	-	-	-	-	-	67	16	-	381	919
	<b>£298</b>	-	-	-	-	<b>£378</b>	-	-	<b>£67</b>	<b>£16</b>	-	<b>£759</b>	<b>£1,369</b>
<b>1(d) Church Activities</b>													
Fees for weddings, funerals searches etc	£4,427	-	-	-	-	-	-	-	-	-	-	£4,427	£6,594
<b>1(e) Other incoming resources</b>													
Local authority grants	-	-	-	-	78,829	-	-	-	-	-	-	78,829	71,928
HMRC tax repayment supplement - prior year GA donation	-	-	-	-	-	-	-	-	-	-	-	-	32,500
	-	-	-	-	<b>£78,829</b>	-	-	-	-	-	-	<b>£78,829</b>	<b>£104,428</b>

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for year ended 31st December 2020**

	Unrestricted	Restricted Funds					Unrestricted Designated Funds				Restricted and unrestricted Designated Funds	2020 TOTAL	2019 TOTAL
		General Fund	Ministry Trainees	Fordham Road	Mission Fund	Pre School	Burrowes/ Hutchins Fund	The House Café	Support Fund	Pre School	Buildings Fund	Property Fund	
<b>2. EXPENDITURE</b>													
<b>2(a) Cost of raising funds</b>													
Pre-School (see note 1(b) for income)	-	-	-	-	78,829	-	-	-	1,868	-	-	80,697	89,572
The House Café	-	-	-	-	-	-	28,674	-	-	-	-	28,674	43,814
	-	-	-	-	£78,829	-	£28,674	-	£1,868	-	-	£109,371	£133,386
<b>2(b) Expenditure on Church activities</b>													
Ministry: Diocesan Common Fund	85,200	-	-	-	-	-	-	-	-	-	-	85,200	82,800
Curate and expenses	41,683	-	-	-	-	-	-	-	-	-	-	41,683	19,634
Associate Minister and expenses	41,056	-	-	-	-	-	-	-	-	-	-	41,056	44,072
Clergy accommodation costs	5,899	-	-	-	-	-	-	-	-	-	-	5,899	1,055
Church maintenance and repairs	3,088	-	-	-	-	-	-	-	-	2,488	-	5,576	20,173
Church utilities and sundries	5,341	-	-	-	-	-	-	-	-	-	-	5,341	3,751
Church insurance	4,721	-	-	-	-	-	-	-	-	-	-	4,721	4,442
Church House maintenance and repairs	9,840	-	-	-	-	-	-	-	-	-	-	9,840	12,506
Church House utilities and sundries	31,371	-	-	-	-	-	-	-	-	-	-	31,371	12,147
Church House insurance	2,437	-	-	-	-	-	-	-	-	-	-	2,437	2,547
Caretaker's salary & house expenses	18,508	-	-	-	-	-	-	-	-	-	-	18,508	28,432
Music director's salary & music expenses	39,013	-	-	-	-	-	-	-	-	-	-	39,013	28,082
Youth/children ministers' salaries & youth activities/home groups	45,811	-	224,565	-	-	-	-	-	-	-	-	270,376	44,465
Ministry trainee expenses	-	4,231	-	-	-	-	-	-	-	-	-	4,231	-
Operations Manager, Communications Officer													
Financial Administrator, Secretary & office expenses	82,058	-	-	-	-	-	-	-	-	-	-	82,058	54,313
IT Costs including maintenance	2,259	-	-	-	-	-	-	-	-	-	-	2,259	4,608
AV Costs	14,030	-	-	-	-	-	-	-	-	-	-	14,030	21,400
Support Grants	-	-	-	-	-	-	-	500	-	-	-	500	-
Training	1,629	-	-	-	-	-	-	-	-	-	-	1,629	1,050
Evangelism & Miscellaneous	6,026	-	-	-	-	-	-	-	-	-	-	6,026	8,934
Fees (see note 1(c) for income)	1,739	-	-	-	-	-	-	-	-	-	-	1,739	3,163
	£441,709	4,231	224,565	-	-	-	-	500	-	£2,488	-	£673,493	£397,574
<b>Governance costs</b>													
Audit fee	6,000	-	-	-	-	-	-	-	-	-	-	6,000	6,000
APGM - printing of annual report	500	-	-	-	-	-	-	-	-	-	-	500	500
	£6,500	-	-	-	-	-	-	-	-	-	-	£6,500	£6,500
<b>Total expenditure on Church activities</b>	£448,209	4,231	224,565	-	-	-	-	500	-	£2,488	-	£679,993	£404,074

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31 December 2020

3. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL	2020	2019
Salaries	204,157	181,646
Redundancy Costs	25,600	-
Social security costs	12,444	8,007
Pension fund	4,486	3,764
	<u>£246,687</u>	<u>£193,417</u>

The average number of employees during the year was 13 (2019: 14).

The Parish considers Jon Tuckwell (Chairman) as its key management personnel and he had no employment benefits including employer pension contributions. (2019: none). Other PCC members give of their time freely and no remuneration was paid in the year with the exception of Mark Ratcliff, Channele Leher, Vava Tsioupra, Erica Ward and Elia Casotti.

During the year the PCC employed a caretaker, music director, youth minister, operations manager, financial administrator, communications officer, cafe manager and deputy manager, secretaries and pre-school staff, none of whom had employment benefits in excess of £60,000 per annum (2019 : None).

Clergy stipends are determined by the Diocese of London and include a provision for National Insurance and pension contributions. The Vicar stipend is included in the Common Fund contribution.

**4. PENSIONS**

There is a Group Stakeholder Pension Scheme for those members of staff who are eligible to join. The assets of this scheme are held separately from those of the PCC, being invested with insurance companies. Pension costs charged in the statement of financial activities represent the contributions payable by the PCC during the year.

**5. MISSION**

During the year gifts totalling £1,010 were received including income tax recoverable for use in mission beyond the parish. This was increased by a transfer of £36,090 from general fund. As a result £37,100 was paid out or allocated in mission grants, those £1,000 or over are noted below, including those from a previous year carried forward balance

Asaph Trust	£13,325
Wycliffe Nicolle	£6,000
BMS Sandersons	£3,000
OMF Margaret Rugira	£4,000
T4 Global	£5,470
CMJ	£5,500
Open Doors	£2,000

**6. SPECIAL APPEALS**

Special appeals were made which raised £6,894 and these were all paid over to the beneficiaries. Those £1,000 or over are noted below.

Chipping Barnet Food Bank	£2,861
Open Doors	£4,033

**7. INVESTMENTS (Restricted Funds)**

	2020	2019
<b>Investment with Central Board of Finance re Burrowes/Hutchins Fund</b>		
Market value as at 1 January 2020	11,159	10,914
Unrealised gain /(loss)	394	245
	<u>£11,553</u>	<u>£11,159</u>
Market value as at 31 December 2020	£11,553	£11,159
Historical cost as at 31 December 2020	<u>£10,500</u>	<u>£10,500</u>

**8. TANGIBLE ASSETS - PROPERTIES**

	Christ Church House Restricted Freehold	1 & 2 Chalk Lane Unrestricted Designated Leasehold	2020 TOTAL	2019	TOTAL
Value as at 1 January 2020	3,257,513	601,876	3,859,389		3,756,478
Unrealised gain	-	21,066	21,066		102,911
Value as at 31 December 2020	<u>£3,257,513</u>	<u>£622,942</u>	<u>£3,880,455</u>		<u>£3,859,389</u>

The PCC owns the following properties in the legal name of the London Diocesan Fund, held on trust for the PCC:

\* The freehold of Church House (shown at insurance value), and

\* Leases of 1 and 2 Chalk Lane for a period of 99 years from 24th June 1965 (shown at insurance value).

The Church building and vicarage, as consecrated property, do not belong to the PCC. The Church was insured for £6,354,930 (2019 : £6,354,930) while responsibility for the vicarage rests with the diocese.

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for year ended 31 December 2020

**9. DEBTORS**

	Unrestricted	Restricted Funds			Unrestricted Designated Fund			2020 Total	2019	Total
	General Fund	Mission Fund	Fordham Road	Buildings Fund	The House	Support	Buildings Fund			
Easter HP Deposit	-							-		840
Weekend Away 2021	5,300							5,300		5,300
Various receipts	-							-		1,766
Income tax recoverable	8,345	36	58,500	-		100	180	67,161		12,545
The House Café					346			346		-
Training, subscriptions and insuranc	1,835							1,835		1,443
Miscellaneous	1,572							1,572		356
	£17,052	£36	£58,500	-	£346	£100	£180	£76,214		£22,250

**10 CREDITORS**

	Unrestricted	Restricted Funds			Unrestricted Designated Fund			2020 Total	2019	Total
	General Fund	Mission Fund	Fordham Road	Buildings Fund	The House	Support	Building Fund			
Audit fee	6,000							6,000		6,000
Mission grants		3,615						3,615		13,060
Miscellaneous accruals	6,148		11,328		270			18,343	597	7,728
	£12,148	£3,615	£11,328	-	270	-	-	£27,958	597	£26,788

**11. RELATED PARTY TRANSACTIONS AND PCC MEMBERS EXPENSES**

Rebecca Ratcliff was paid as a part time manager for The House Café during 2020. She is married to Mark Ratcliff a member of the PCC who received an amount of £8,450 in recognition of work undertaken "audio/video". Erica Ward was a paid office assistant during part of 2020 and Elia Casotti was employed as a caretaker and deputy cafe manager. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties. Channele Leher received £2,400 during the year as a contributions towards Amelia Dew (ministry trainee) accommodation expenses.

There were no expense reimbursements paid to PCC members during the year. (2019 NIL).

**12. AUDITORS' REMUNERATION**

The auditor's remuneration constituted an audit fee of £6,000 (2019: £6,000).

**13. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounts Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions, together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as the applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities [SORP (FRS 102)]

The PCC is a public benefit entity within the meaning of FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investments and properties which are shown at fair value and insurance value respectively.

**Going concern**

The members of the PCC have considered all available information about the future and will ensure that the Church has adequate resources available to finance its activities and other obligations during the course of the next twelve months and, therefore, no material uncertainties have been identified by the members that may cast any significant doubt about the ability of the Church to continue as a going concern.

Christ Church Trust is a connected charity and has produced its own accounts which are attached. The PCC has decided that as this trust is a separate charity, it is not appropriate to include its figures.

**CHRIST CHURCH COCKFOSTERS  
NOTES TO THE FINANCIAL STATEMENTS  
for year ended 31 December 2020**

**13. ACCOUNTING POLICIES (continued)**

**Funds and Reserves Policy**

***Unrestricted Fund***

This represents 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. These funds are maintained at a level sufficient to allow for normal expenditure to be met when due, even though the level of income fluctuates from month to month.

***Unrestricted Designated Funds***

These represent funds designated by the PCC as follows :

\* ***The House Café*** - In 2011 The House Café was launched as part of our evangelical outreach to the community. In order to give greater clarity the income and expenses are reported separately

\* ***Pre School Fund*** - The pre school receives income from fees and donations which are unrestricted

\* ***Buildings Fund*** - to pay for improvements to Church property

***Restricted Funds***

This represents the funds of the PCC that are subject to restrictions and can only be applied for particular purposes within their objects. The following restricted funds are detailed below.

***Ministry Trainees***

This fund is to support apprentices appointed by the Church leadership for training in Christian ministry and for serving within specified and general areas of the church's life and to assist with living expenses and reasonable church ministry expenses.

***Fordham Road***

This fund is restricted to donations received for the purchase of Fordham Road together with expenses incurred during the purchase of this property for use by the Youth Minister.

***Mission Fund***

This fund is for the support of our mission partners.

***Pre School Fund*** - The pre school also receives grant income from the local authority which is restricted in use and cannot be used for the general purpose of Christ Church, therefore this income and the expenditures related to this is reported separately.

***Burrowes/Hutchins Fund***

This represents gifts, the income for which is mainly to assist young people to go on Christian house parties and activities or short term placements with Christian organisations.

***Property Funds***

***Restricted - Christ Church House Fund*** - Comprises the insurance value of Christ Church House which is regarded as being funded originally by specific gifts of a restrictive nature.

***Unrestricted but designated - 1 & 2 Chalk Lane Fund*** - comprises the insurance value of 1 & 2 Chalk Lane. They were funded by a mortgage which was repaid out of unrestricted funds.

**Income Resources**

***Voluntary income - donations and legacies***

Collections are recognised when received.

Amounts receivable under gift aid are recognised only when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are recognised only when received.

Share giving is recognised at the market value when the shares are transferred.

Funds received by the Pre-school and bookstall are accounted for gross.

***Activities for generating funds***

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

Fees due to the PCC for weddings etc are accounted for on an event by event basis.

The House Café activities are accounted for on accruals basis.

***Income from Investments***

Dividends and interest are accounted for when due and payable.

***Church Activities***

Realised gains or losses are recognised when the investments and properties are sold.

Unrealised gains or losses are accounted for on the revaluation of investments and properties at 31st December each year.

**Expenditure and Liabilities**

***Mission Grants***

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding obligation on the PCC.

***Expenditure on Church activities***

The Diocesan parish share is accounted for when payable. There was no amount outstanding at 31st December 2020.

***Liabilities Recognition***

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

***Irrecoverable VAT***

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

**CHRIST CHURCH COCKFOSTERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for year ended 31 December 2020**

**13. ACCOUNTING POLICIES (continued)**

**Tangible Fixed Assets**

***Consecrated land and buildings and movable church furnishings.***

Consecrated and beneficed property is excluded from the accounts by S.10(2)(a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditures incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off when incurred.

***Other land, buildings, fittings and equipment***

Other land, buildings, fittings and equipment are regarded as inalienable property held on special trust on behalf of the PCC. The freehold of Church House and the leaseholds of 1 and 2 Chalk Lane are shown in the balance sheet at their value for insurance purposes. The surplus arising on revaluation each year, arising from the index-linking of insurance policies, is added to the relevant funds. No depreciation has been provided due to their very long lives and high residual values. The fixtures and fittings are shown by way of note with no value being incorporated in the financial statements. Any expenditure on maintenance or repairs is written off when incurred.

**Fixed Asset Investments**

Investments are valued at market value as at 31 December 2020.

**Current Assets**

Amounts owing to the PCC at 31 December 2020 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove un-collectable.

**Independent Auditors' Report to the**  
**Members of Trent Parochial Church Council, Christ Church Cockfosters**

**Opinion**

We have audited the financial statements of Trent Parochial Church Council, Christ Church Cockfosters, for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of Trent Parochial Church Council's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

**Independent Auditors' Report to the  
Members of Trent Parochial Church Council, Christ Church Cockfosters (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and Church Accounts Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the members' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the members**

As explained more fully in the members' responsibilities statement (set out on page 4 of the PCC annual report), the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's responsibilities for the audit of the financial statements**

This report is made solely to the members of the Trent Parochial Church Council, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members of the Trent Parochial Church Council those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trent Parochial Church Council and its members as a body, for our audit work, for this report, or for the opinions we have formed.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made of having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**Independent Auditors' Report to the  
Members of Trent Parochial Church Council, Christ Church Cockfosters (continued)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*West Wake Price LLP*

**West Wake Price LLP**

Statutory Auditors

Chartered Accountants

London

25 March 2021

West Wake Price LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**The Christ Church Trust**  
**Balance Sheet**  
**Year to 31st December 2020**

	Unrestricted Property Fund £	Unrestricted General Fund £	TOTAL £	2019 £
<b>Fixed Assets</b>				
Property				
13 Wilton Road Property Valuation (27 October 2020)	675,000		675,000	311,471
58 Fordham Road Property Valuation (8 September 2020)	585,000		585,000	-
<b>Total Fixed Assets</b>	<b>1,260,000</b>		<b>1,260,000</b>	<b>311,471</b>
<b>Current Assets</b>				
Cash at Bank		6,459	6,459	4,496
<b>Net Current Assets</b>	<b>-</b>	<b>6,459</b>	<b>6,459</b>	<b>4,496</b>
<b>Liabilities</b>				
CAF Bank Mortgage Repayments due within one year	10,399		10,399	-
CAF Bank Mortgage Repayments due after more than one year	373,376		373,376	-
<b>Total Net Assets</b>	<b>876,225</b>	<b>6,459</b>	<b>882,684</b>	<b>315,967</b>
<b>Funds of the Charity</b>				
Unrestricted Property Fund	876,225		876,225	311,471
Unrestricted General Fund	-	6,459	6,459	4,496
<b>Total Funds</b>	<b>876,225</b>	<b>6,459</b>	<b>882,684</b>	<b>315,967</b>

**Notes:**

- The Christ Church Trust is a registered charity Number 298004, established for the advancement of the Christian religion, particularly by the support of Christ Church Cockfosters.
- Rent received was less than market rate.
- During the year 58 Fordham Road was purchased for £585,000 using £200,000 contributed by Christ Church Cockfosters as a deposit and a mortgage of £385,000 from CAF Bank, with a final repayment date of 19 November 2045 and an interest rate of 3.1%.
- During the year, the property valuation policy was changed with both 13 Wilton Road and 58 Fordham Road being valued. Properties will be held in the accounts at their new valuations.

Approved by the Trustees on: 22 March 2021  
Trustees: C. Bird  
M. Slevin  
J. Houghton  
C. Ward

*Signed on behalf of the trustees*  
*CS Bird*  
*22/3/21*

**Report of the Accountants to Christ Church Trust**  
**Accounts for the year ended 31 December 2020**

In accordance with instructions given to us we have compiled, without carrying out an audit, the attached Balance Sheet and Statement of Financial Activities from the accounting records of Christ Church Trust and from information and explanations supplied to us.

**The Christ Church Trust**  
**Statement of Financial Activities**  
**Year to 31st December 2020**

	Unrestricted Property Fund £	Unrestricted General Fund £	TOTAL £	2019 £
<b>Incoming resources</b>				
Rent - Christ Church Cockfosters		4,850	4,850	1,500
Other receipts from Christ Church Cockfosters	200,000	963	200,963	-
<b>Total incoming resources</b>	<b>200,000</b>	<b>5,813</b>	<b>205,813</b>	<b>1,500</b>
<b>Resources expended</b>				
Charitable activities				
Property Expenditure and Costs		1,944	1,944	780
CAF Bank Mortgage Repayments (58 Fordham Rd)	(1,225)	1,846	621	-
Bank Charges		60	60	60
Donation to Christ Church Cockfosters			-	660
<b>Total resources expended</b>	<b>(1,225)</b>	<b>3,850</b>	<b>2,625</b>	<b>1,500</b>
<b>Net incoming (outgoing) resources for the year</b>	<b>201,225</b>	<b>1,963</b>	<b>203,188</b>	<b>-</b>
Other recognised gains/ (losses)				
13 Wilton Road Revaluation Gain	363,529		363,529	20,710
<b>Net Movement in Funds</b>	<b>564,754</b>	<b>1,963</b>	<b>566,717</b>	<b>20,710</b>
Funds brought forward	311,471	4,496	315,967	295,257
<b>Funds Carried Forward</b>	<b>876,225</b>	<b>6,459</b>	<b>882,684</b>	<b>315,967</b>

Note: Property Value	Wilton Road	Fordham Road	2020 TOTAL	2019 TOTAL
Property value as at 31 December 2019	311,471	n/a	311,471	290,761
Revaluation Gain (Wilton Road)	363,529	n/a	363,529	20,710
Property value as at 31 December 2020	675,000	585,000	1,260,000	311,471

**Trent Parochial Church Council**

**Christ Church Cockfosters**

**Financial Statements - Year to 31 December 2020**

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