



Christ Church Cockfosters
Registered Charity No.: 1134144

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

For the year ended 31 December 2021

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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 th September 2021) Revd Jon Featherstone (until 31 st January 2022) Revd James Knowles (until 31 st 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

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 14th April 2022 and signed on their behalf by:

A handwritten signature in black ink that reads "Jon Tuckwell". The script is cursive and fluid, with the first letters of each word being capitalized and prominent.

Revd Jon Tuckwell
Chair

Trent Parochial Church Council

Christ Church Cockfosters

Financial Statements - Year to 31 December 2021

INDEX

	<u>Page</u>
Balance Sheet	7 A
Statement of Financial Activities	8
Statement of Cash Flows	9
Notes to Financial Statements	10-14
Independent Auditors' Report	15-17
CCT Balance Sheet & Statement	18-19

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		
7		-	-	-	-	-	10,785	-	-	-	-	10,785	11,553
8		-	-	-	-	-	-	-	-	-	-	4,136,966	3,880,455
		-	-	-	-	-	10,785	-	-	-	-	4,147,751	3,892,008
9		65,056	868	-	-	-	-	-	375	1,476	-	-	76,214
		119,463	-	-	-	-	6,087	1,824	9,568	19,570	12,076	-	387,031
		184,519	868	-	-	-	6,087	1,824	9,943	21,046	12,076	-	463,245
10		2,616	-	-	-	-	-	-	-	180	-	-	27,958
		2,616	-	-	-	-	-	-	-	180	-	-	27,958
		£181,903	£868	-	-	-	£16,872	£1,824	£9,943	£20,866	£12,076	£4,136,966	£4,327,295
		175,903	868	-	-	-	16,872	1,824	9,943	20,866	12,076	4,136,966	3,880,455
		£175,903	£868	£0	£0	-	£16,872	£1,824	£9,943	£20,866	£12,076	£4,136,966	£4,327,295

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

Jon Tuckwell
.....

Revd 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	
		Ministry Trainees	Fordham Road	Mission Fund	Pre School	Burrowes/Hutchins Fund	The House Café	Support Fund	Pre School	Buildings Fund		TOTAL	2020 TOTAL
INCOME													
Voluntary income													
1(a)	430,979	4,798	1,250	2,269	-	-	-	2,075	-	3,338	-	444,709	756,141
Activities for generating funds													
1(b)	5,340	-	-	-	-	-	19,936	-	4,666	-	-	29,942	31,407
Income from investments:													
1(c)	30	-	-	-	-	303	-	-	3	2	-	338	759
Church activities													
1(d)	9,507	-	-	-	-	-	-	-	-	-	-	9,507	4,427
Other incoming resources													
1 (e)	-	-	-	-	83,886	-	-	-	-	-	-	83,886	78,829
TOTAL INCOME	£445,856	£4,798	£1,250	£2,269	£83,886	£303	£19,936	£2,075	£4,669	£3,340	-	£568,382	£871,563
EXPENDITURE													
Cost of raising funds													
2(a)	-	-	-	-	83,886	-	28,984	-	3,803	-	-	116,673	109,371
Expenditure on Church activities													
2(b)	500,616	10,426	105,015	-	-	-	-	4,400	-	3,542	-	623,999	679,993
<i>Other expenditure:</i>													
Mission grants													
5	-	-	-	35,430	-	-	-	-	-	-	-	35,430	37,100
TOTAL EXPENDITURE	£500,616	£10,426	£105,015	£35,430	£83,886	-	£28,984	£4,400	£3,803	£3,542	-	£776,102	£826,464
NET INCOME/EXPENDITURE BEFORE INVESTMENT GAINS													
Gain/(loss) on investment													
7	(54,760)	(5,628)	(103,765)	(33,161)	-	303	(9,048)	(2,325)	866	(202)	-	(207,720)	45,099
	-	-	-	-	-	(768)	-	-	-	-	-	(768)	394
NET INCOME/EXPENDITURE	(54,760)	(5,628)	(103,765)	(33,161)	-	(465)	(9,048)	(2,325)	866	(202)	-	(208,488)	45,493
<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)	-	-	-
Redecoration costs 1 Chalk Lane	-	-	-	-	-	-	-	-	-	-	-	-	(31,722)
General unrestricted to Ministry Trainee restricted	(6,496)	6,496	-	-	-	-	-	-	-	-	-	-	(25,600)
Staff Redundancy Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Other recognised gains/(losses)</i>													
Gain/(loss) on revaluation of fixed assets	-	-	-	-	-	-	-	-	-	-	256,511	256,511	21,066
NET MOVEMENTS IN FUNDS													
<i>Reconciliation of funds</i>													
Prior year adjustment of misposted transaction													
Total funds brought forward	270,320	-	92,448	-	-	17,337	10,872	12,268	20,000	23,595	3,880,455	4,327,295	4,318,057
TOTAL FUNDS CARRIED FORWARD	£175,903	£868	-	-	-	£16,872	£1,824	£9,943	£20,866	£12,076	£4,136,966	£4,375,318	£4,327,294

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

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

	Unrestricted	Restricted Funds						Unrestricted Designated Funds				Restricted and unrestricted Designated Funds	2021 TOTAL	2020 TOTAL
		Ministry Trainees	Fordham Road	Mission Fund	Pre School	Hutchins Fund	Burrows/	The House Café	Support Fund	Pre School	Buildings Fund	Property Fund		
1. INCOME														
1(a) Voluntary income														
Donations and legacies														
Gift aid donations	290,425	3,470	1,000	-	-	-	-	-	-	1,500	2,670	-	299,065	547,116
Income tax recoverable	72,604	868	250	-	-	-	-	-	375	-	668	-	74,765	136,849
Donations via charitable trusts	13,974	-	-	-	-	-	-	-	-	-	-	-	13,974	15,450
Other giving	43,713	460	-	-	-	-	-	-	200	-	-	-	44,373	55,392
Legacy	10,000	-	-	-	-	-	-	-	-	-	-	-	10,000	-
Misc	263	-	-	-	-	-	-	-	-	-	-	-	263	325
	£430,979	4,798	1,250	-	-	-	-	-	2,075	-	£3,338	-	£442,440	£755,132
Donations for Mission														
Gift aid donations	-	-	-	1,694	-	-	-	-	-	-	-	-	1,694	808
Income tax recoverable	-	-	-	424	-	-	-	-	-	-	-	-	424	202
Gift Aid Fundraising events	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income tax recoverable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other giving	-	-	-	151	-	-	-	-	-	-	-	-	151	-
Other fund raising giving	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	£2,269	-	-	-	-	-	-	-	-	£2,269	£1,010
Total voluntary income	£430,979	£4,798	£1,250	£2,269	-	-	-	-	£2,075	-	£3,338	-	£444,709	£756,142
1(b) Activities for generating funds														
Pre-School fees (see note 2(a) for expenses)	-	-	-	-	-	-	-	-	-	4,666	-	-	4,666	14,322
Church House lettings	5,340	-	-	-	-	-	-	-	-	-	-	-	5,340	3,930
The House Café	-	-	-	-	-	-	-	19,936	-	-	-	-	19,936	13,155
	£5,340	-	-	-	-	-	-	£19,936	-	£4,666	-	-	£29,942	£31,407
1(c) Income from investments														
Interest from fixed securities	-	-	-	-	-	303	-	-	-	-	-	-	303	378
Interest from interest bearing bank accounts	30	-	-	-	-	-	-	-	-	3	2	-	35	381
	£30	-	-	-	-	£303	-	-	-	£3	£2	-	£338	£759
1(d) Church Activities														
Fees for weddings, funerals searches etc	£9,507	-	-	-	-	-	-	-	-	-	-	-	£9,507	£4,427
1(e) Other incoming resources														
Local authority grants	-	-	-	-	83,886	-	-	-	-	-	-	-	83,886	78,829
HMRC tax repayment supplement - prior year GA donation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	£83,886	-	-	-	-	-	-	-	£83,886	£78,829

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

	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 Café	Support Fund	Pre School	Buildings Fund	Property Fund			
2. EXPENDITURE														
2(a) Cost of raising funds														
Pre-School (see note 1(b) for income)	-	-	-	-	83,886	-	-	-	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
2(b) Expenditure on Church activities														
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
Music 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	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Training	5,678	-	-	-	-	-	-	-	-	-	-	-	5,678	1,629
Evangelism & Miscellaneous	10,311	-	-	-	-	-	-	-	-	-	-	-	10,311	6,026
Fees (see note 1(c) for income)	4,508	-	-	-	-	-	-	-	-	-	-	-	4,508	1,739
	£494,116	10,426	105,015	-	-	-	-	4,400	-	£3,542	-	-	£617,499	£673,493
Governance costs														
Audit fee	6,000	-	-	-	-	-	-	-	-	-	-	-	6,000	6,000
APGM - printing of annual report	500	-	-	-	-	-	-	-	-	-	-	-	500	500
	£6,500	-	-	-	-	-	-	-	-	-	-	-	£6,500	£6,500
Total expenditure on Church activities	£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

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

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, cafe 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

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

8. TANGIBLE ASSETS - PROPERTIES

	Christ Church House Restricted Freehold	1 & 2 Chalk Lane Unrestricted Designated Leasehold	2021 TOTAL	2020 TOTAL
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	£3,495,336	£641,630	£4,136,966	£3,880,455

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

	Unrestricted General Fund	Restricted Funds Mission Fund	Fordham Road	Ministry Trainee	The House	Support	Unrestricted Designated Fund Buildings Fund	Pre School	2021 Total	2020 Total
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
	£65,056	£0	£0	868	£0	£375	£0	1,476	£67,775	£76,214

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

10 CREDITORS

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

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. Channele 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 £
Fixed Assets				
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
Total Fixed Assets	1,260,000		1,260,000	1,260,000
Current Assets				
Cash at Bank		8,496	8,496	6,459
Net Current Assets	0	8,496	8,496	6,459
Liabilities				
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
Total Net Assets	886,624	8,496	895,120	882,684
Funds of the Charity				
Unrestricted Property Fund	886,624		886,624	876,225
Unrestricted General Fund		8,496	8,496	6,459
Total Funds	886,624	8,496	895,120	882,684

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 LLP

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 £
Incoming resources				
Rent - Christ Church Cockfosters		25,200	25,200	4,850
Other receipts from Christ Church Cockfosters				200,963
Total incoming resources		25,200	25,200	205,813
Resources expended				
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
Total resources expended	(10,400)	23,163	12,764	2,615
Net incoming (outgoing) resources for the year	10,400	2,037	12,436	203,188
Other recognised gains/ (losses)				
13 Wilton Road Revaluation Gain				363,529
Net Movement in Funds	10,400	2,037	12,436	566,717
Funds brought forward	876,225	6,459	882,684	315,967
Funds Carried Forward	886,624	8,496	895,120	882,684

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