



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
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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 15th 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 10th 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
Incoming Resources				
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
Total incoming resources	646,985	3,887	650,872	596,890
Resources Used				
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
Total resources used	560,342	55,890	616,231	672,226
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
Total Funds Brought Forward	885,505	4,005,027	4,890,532	4,394,173
Total Funds Carried Forward	950,773	4,117,158	5,067,930	4,890,532
Represented By				
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
Current Assets				
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
Total	197,194	5,769	202,962	161,596
Non-Current Assets				
Fixed Assets	790,029	4,111,389	4,901,418	4,758,661
Investments	0	0	0	0
Total	790,029	4,111,389	4,901,418	4,758,661
Non-Current Assets				
Accounts Payable	34,891	0	34,891	29,725
Deferred Income	1,559	0	1,559	0
Total	36,450	0	36,450	29,725
Non-Current Liabilities				
Long Term Loan / Mortgage	0	0	0	0
Total	0	0	0	0
Net Current Assets	160,744	5,769	166,512	131,871
Total Net Assets (Assets Minus Liabilities)	950,773	4,117,158	5,067,930	4,890,532
Represented By				
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
Cash Flow from Operating Activities		
Net Surplus (deficit)	177,398	0
Adjustments For:		
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
NET Cash Flow from Operating Activities	88,055	0
Cash Flow from Investing Activities		
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
NET Cash Flow from Investing Activities	2,848	0
Cash Flow from Financing Activities		
Loans Received	0	0
Less Loan Repayments	0	0
Less Loan Interest Paid	0	0
NET Cash Flow from Financing Activities	0	0
Increase (decrease) in Cash	90,902	0
Cash at start of period	84,164	0
Cash at end of period	175,066	0
Represented By:		
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
TOTAL Represented By	175,066	0

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

3. Analysis of Expenditure

	Unrestricted	Restricted	Total	Prior Year
Resources Used				
Charitable Activities				
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
Governance Costs				
Governance Costs	6,900	0	6,900	6,250
Total resources used	560,341	55,890	616,231	672,226

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
Total Net Assets (Assets Minus Liabilities)	950,773	4,117,158	5,067,930	4,890,532

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:

	2024 £	2023 £
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

	1 & 2 Chalk			
	Christ Church House Restricted Freehold	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	£4,111,389	£790,029	£4,901,418	£4,758,661

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
Total	21,969

Prepayments

Description	Amount
Prepayments	5,927
Total	5,927

14. Creditors

Accounts Payable

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

Deferred Income

Description	Amount
Deferred Income	1,559
Total	1,559

15. Analysis of Charitable Funds

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Closing Balance
Unrestricted					
General (Unrestricted)	121,003	634,409	555,929	-44,387	155,097
Total	121,003	634,409	555,929	-44,387	155,097
Designated					
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
Total	764,502	12,576	4,413	0	795,676
Unrestricted Total	885,505	646,985	560,342	-44,387	950,773
Restricted					
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
Total	4,005,027	3,887	55,890	44,387	4,117,158
Restricted Total	4,005,027	3,887	55,890	44,387	4,117,158
TOTAL	4,890,532	650,872	616,231	0	5,067,930

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.

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