

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF
CHRIST CHURCH ROXETH (HARROW)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED
31 DECEMBER 2022

Registered Charity number: 1134836

CONTENTS

Administrative Information	Page 1
Structure, governance and management	Page 2
Objectives and activities	Page 3
Achievements, performance and plans for the future	
Public benefit	
Financial review	Page 4
Risk Management	
Reserves Policy	
Appointment of Independent Examiner	Page 5
Independent Examiner's Report	Page 6
Statement of Financial Activities	Page 7
Balance Sheet	Page 8
Notes to the Financial Statement	
1. Accounting Policies	Pages 9-10
2. Incoming Resources	Pages 11-12
3. Resources Expended	Pages 12-15
4. Staff Costs	Page 15-16
5. Investment property and tangible fixed assets	Page 17
6. Analysis of net assets and liabilities	Page 18
7. Statement of funds	Page 19
8. Related parties	Page 19
9. Rounding	Page 19

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH ROXETH (HARROW)

Annual Report for the Year Ended December 2022

ADMINISTRATIVE INFORMATION

Christ Church Roxeth is situated in the London Borough of Harrow. The correspondence address is Christ Church Roxeth, Roxeth Hill, Harrow, Middlesex, HA2 0JN. The Parochial Church Council (PCC) is, by Section 3 of the Parochial Church Councils (Powers) Measure 1956, a body corporate with perpetual succession and a charity previously excepted from registration with the Charity Commission. Since the implementation of the Charities Act 2006, it has been a requirement of a PCC with the financial income of Christ Church to register as a charity with the Charity Commission. This was undertaken in September 2009, and the date for the PCC registration was confirmed as 11 March 2010 (Charity No. 1134836).

The Annual Report and Accounts are independently examined by David Green of Gowers Ltd who can be contacted at The Old School House, Bridge Road, Hunton Bridge, Kings Langley, Herts, WD4 8SZ. The PCC banks at HSBC Bank, 31 Holborn Circus, London, EC1N 2HR.

PCC members who served between 1 January 2022 and the date this report was signed are:

	<i>Member</i>	<i>Dates (where part only)</i>	<i>Role</i>
<i>Clergy:</i>	The Revd Simon Durrant		Vicar & Chair
	The Revd Marj Mott		Associate Vicar
	The Revd Elaine Weaver		Associate Vicar
<i>Churchwardens:</i>	Sue Arnold		Vice-Chair
	Paul Gabriel		
<i>General Synod:</i>	Clive Scowen		Licensed Lay
<i>Minister</i>	Alan Smith		
<i>Deanery Synod:</i>	Penny Carballo-Smith		
	Sami Yohannes		
	Jenny Parker		
	Helena Tucker	(until 8 th May 2022)	
<i>Elected:</i>	David Arnold		Secretary
	Nicola Bielicki		
	Rachel Calvey		
	Bola George		
	Jean-Leandre Guede		
	Marianne Isherwood		
	Jenny Parker (as above)		
	Ashok Thadi		Treasurer
	Karen Campbell-White	(until 19 th September 2022)	
	Arthur Akhurst	(from 8 th May 2022)	
	Annette Glaw	(from 8 th May 2022)	

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. All baptised lay habitual worshippers over the age of 16 are encouraged to register on the Electoral Roll compiled by the Electoral Roll Officer. Members of the Electoral Roll are entitled to vote in the election of members to the Deanery Synod and the PCC, and to stand for election after six months of membership.

The Annual Meeting of Parishioners (AMP) and Annual Parochial Church Meeting (APCM) were held on Sunday 8th May 2022 in person with some members participating via Zoom. The AMP elected two churchwardens and the APCM elected two parochial representatives of the laity to the PCC. At 31 December 2022, there were 183 members on the Electoral Roll (compared with 187 in December 2021).

Matters of policy and substance are discussed at PCC meetings. Financial liaison with the Treasurer and day-to-day spending decisions are undertaken by the Churchwardens and budget holders within parameters agreed at the Standing Committee.

Assistant Churchwardens were appointed by the PCC to assist the Churchwardens in fulfilling their statutory responsibilities during church services. Those that served during the year were David Arnold, Denis Barker, Clive Scowen, Mark Slatter, Alan Smith, Oliver Sormaz and Ashok Thadi.

The PCC employs various staff members to support the church's ministry and mission. Salaried posts are usually advertised internally and externally, where relevant, before interviews are held. Salaries are set at rates appropriate to the job description and experience of the candidate. Salaries are reviewed annually, or where there are significant changes to a role, in line with the PCC's Staff Remuneration Policy. See Note 4 to the Annual Accounts for further information.

Christ Church Roxeth is a parish of the Church of England belonging to the Deanery of Harrow, within the Willesden Episcopal Area of the Diocese of London. The PCC maintains a close relationship with the wider diocese, providing active representation at Deanery Synod and having lay members serving on the General Synod, as well as working in partnership with local churches and making an additional contribution above core costs towards the diocesan Common Fund.

During the year, the following sub-committees reported to the PCC:

- **Standing Committee** - This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The committee at 31st December 2022 consisted of the following PCC members: the Vicar, the two Churchwardens, the Treasurer, the PCC Secretary and the Licensed Lay Minister.
- **Finance Team** - This committee oversees, monitors and makes recommendations on finance related matters to the PCC. The PCC still retains full accountability for all finance related decision-making. Its members at 31 December 2022 were Arthur Akhurst, Sue Arnold, Paul Gabriel (Chair), Jean-Leandre Guede, Clive Scowen, Ashok Thadi (Treasurer), and Sami Yohannes.
- **Premises Team** - This committee oversees all property related matters on behalf of the PCC. Its members at 31 December 2022 were Arthur Akhurst, David Arnold, Sue Arnold (Chair), Paul Gabriel, Bola George, Mark Slatter and Jonathan White.

• **Leadership Team** - The Leadership Team consists of the church's paid staff, Churchwardens, Licensed Lay Ministers and several volunteer leaders, each of whom is responsible for a specific aspect of church life. The Leadership Team gathers regularly and works with PCC representatives and other church members to consider key aspects of church life:

- ♦ Sunday Ministry - Shaping our Sunday services to enable all generations to encounter God in scripture, worship and prayer.
- ♦ Discipleship - Building a clear pathway from welcome to committed discipleship to enable every person to discover and grow in faith.
- ♦ Mission - Developing an integrated vision for global, local and frontline mission; overseeing the distribution of funds to various mission partners, organisations and individuals.
- ♦ Youth & Children - Growing holistic ministry to children and young people.
- **Mission Focus Team** - This group is responsible for relations with our Mission Partners and, keeping under review who those partners are and recommending a budget for their support; and for encouraging mission in the parish and locality. The members at 31 December 2022 were Sue Arnold, Penny Carballo-Smith, Anne-Marie Dennis, Simon Durrant, Ron Jeeves, Rachel Matthews, Clive Scowen (Chair) and Elaine Weaver.
- **Safeguarding Team** - This small team oversees the church's responsibility for safeguarding children, young people and vulnerable adults. As at 31 December 2022 the members were Penny Carballo-Smith, Simon Durrant, Marian Isherwood, Bola Kosoko and Elaine Weaver

OBJECTIVES AND ACTIVITIES

Christ Church Roxeth's PCC has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church and its related buildings, is the managing trustee of property vested for its benefit in the London Diocesan Fund and is responsible for managing the church's finances.

ACHIEVEMENTS, PERFORMANCE AND PLANS FOR THE FUTURE

The PCC met formally on 8 occasions during the year, mostly in person but occasionally via Zoom. Formal sub-committees met between meetings and notes of their deliberations were received by the full PCC and discussed where necessary. Key outcomes from the Leadership Team and its various thematic areas of focus were reported to each PCC meeting through a Vicar's Report. A major concern which the PCC has had to address in the course of the year has been a growing gap between its income and expenditure, leading to decisions to suspend recruitment of a new worship team pastor and premises manager and to reduce contributions in 2023 to the diocesan Common Fund, and to requests to church members to increase their capital and revenue giving which were only partly successful. A full account of the activities of the Parish will be made available to the APCM. This will include detail of plans for the future, particularly in relation to the continuing development of our mission through the *found* charity shop and involvement in the OneChurch Harrow church planting movement (in partnership with St Peter's, West Harrow and St Paul's, South Harrow).

PUBLIC BENEFIT

The PCC members have a statutory duty under the Charities Act 2011 to have regard to the guidance issued from time to time by the Charity Commission. PCC members have read the Charity Commission guidance, Charities and Public Benefit, and the supplementary guidance in The Advancement of Religion for the Public Benefit and have had regard to it in making relevant decisions. The PCC believes that this report taken as a whole provides evidence of the public benefit of the PCC's work in 2022. The PCC helps to promote the whole mission of the Church, including its pastoral, evangelistic, social and ecumenical duties, and that in so doing it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its adherents and for anyone who wishes to benefit from what the Church offers.
- Promoting Christian values and services by members of the Church in and to their communities, to the benefit of individuals and society as a whole.
- Disbursing a number of grants to individuals and organisations, in line with an agreed policy. These include the provision of support for core Mission Partners and making donations to support the wider church, relief of poverty and injustice, and outreach ministry in schools. Details are contained in Note 3 of the Annual Accounts.

FINANCIAL REVIEW

Overall, during 2022, the PCC had an income of £294,854 and an expenditure of £322,560. The majority of the income has come in the form of voluntary donations from members, property income and through Gift Aid.

The PCC currently has £155,720 designated into the "Grange Farm Community Mission Fund", the remainder of the proceeds from the sale of the Grange Farm Community Centre to the London Borough of Harrow as part of the redevelopment of the surrounding estate. These funds are set aside pending the identification of an appropriate use to enable community outreach to the estate and surrounding area.

A substantial amount of voluntary help was received during the year which is not reflected as a cost in the accounts. Without this unpaid assistance, the work undertaken in the parish would be severely reduced.

RISK MANAGEMENT

Members of the PCC received an initial induction at the start of the PCC year, which covered the key responsibilities of a charity trustee. The PCC continues to monitor the major risks which impact on the work of the Church. A set of financial procedures for monitoring and controlling monetary transactions have been in place for some time, with the most recent review occurring in March 2019. It is considered that these procedures contain the required elements of establishing a record of the sums received at the earliest opportunity, segregation of duties and evidencing the control over this area of activity. A Safeguarding Policy agreed by

review occurring in March 2019. It is considered that these procedures contain the required elements of establishing a record of the sums received at the earliest opportunity, segregation of duties and evidencing the control over this area of activity. A Safeguarding Policy agreed by the Diocese is approved by the PCC annually to cover both children and vulnerable adults and remains under regular review. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The Safeguarding Officer (Bola George) is supported by a safeguarding team who oversee the implementation of agreed procedures for children and vulnerable adults, and provide regular reports to the PCC. PCC members are also expected to undertake training on safeguarding procedures on a rolling three-year programme.

The PCC review existing controls to deal with all areas of risk on an ongoing basis, and a full review of key policies and risk assessments is ongoing. It is the intention that policies will be introduced to cover other risks as they are identified. The consecrated and beneficed buildings and contents of the Church are adequately insured, where possible, with the Ecclesiastical Insurance Group.

RESERVES AND INVESTMENT POLICY

The PCC seeks to plan and budget expediently in order to enable the General Fund to break even on an ongoing basis. The PCC also has funds designated in the Grange Farm Community Mission Fund and resolved on 5th February 2018 to place the majority of these funds on deposit with M&G and Hampshire Savings Trust, pending the identification of an appropriate use for the funds to enable community outreach to the new estate and surrounding area. As mentioned in the Financial Review section above, the current value of the fund at 31st December 2022 is £155,720.

APPOINTMENT OF AN INDEPENDENT EXAMINER

The changes brought in through the Charities Act 2006 lifted the net incoming resources threshold, below which entities are no longer legally required to have a statutory audit, to £1,000,000. It is not expected that the PCC's income will breach this threshold in the immediate future, and accordingly the APCM endorsed the appointment of a professionally qualified Independent Examiner to review annually the books and accounts of the PCC, as required for entities with income in excess of £250,000. David Green was appointed as Independent Examiner on 8th May 2022 and will be proposed to continue in this role at the forthcoming Annual Parochial Church Meeting.



Rev. Simon Durrant
Chairman of the PCC

Date 27/4/23

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH ROXETH (HARROW)**

I report on the accounts of the Parochial Church Council of the Ecclesiastical Parish of Christ Church Roxeth (Harrow) for the year ended 31 December 2022, which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The PCC's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

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

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

David Green
Gowers Ltd
Chartered Accountants
The Old School House
Bridge Road
Hunton Bridge
Kings Langley
Hertfordshire
WD4 8SZ

Relevant professional body:

Institute of Chartered Accountants in England & Wales

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Voluntary income	190,958	140	38,889	—	229,987	185,723
Income from charitable activities	5,053	—	—	—	5,053	2,066
Activities for generating funds	390	—	—	—	390	531
Investment income	32,432	20,000	—	—	52,432	50,809
Legacy income	—	—	—	—	—	5,000
Other income	6,395	—	595	—	6,990	10,846
Sale of Property	—	—	—	—	—	—
Total income	235,230	20,140	39,484	—	294,854	254,977
Expenditure on:						
Cost of generating funds	601	—	—	—	601	323
Charitable activities	—	—	—	—	—	—
Premises Maintenance	—	24,211	—	—	24,211	23,960
Common Fund	103,254	—	—	—	103,254	85,200
Missionary and Charitable Giving	24,923	—	—	—	24,923	26,669
Salaries, NI & Pension	36,225	2,457	55,854	—	94,536	85,115
Youth & Children's Work	396	3,429	11,341	—	15,166	9,366
Church running costs	41,407	961	—	—	42,369	39,870
Mortgage interest	—	—	—	—	—	—
Community Outreach	3,418	—	—	—	3,418	5,852
Governance costs	1,644	—	—	—	1,644	1,992
Expenses related to investment properties	12,435	—	—	—	12,435	7,936
Total expenditure	224,305	31,059	67,195	—	322,560	286,286
Gains / losses on investment assets	—	14	—	—	—	11,211
Net income / (expenditure) resources	10,924	(10,905)	(27,711)	—	(27,692)	(20,097)
Transfers						
Gross transfers between funds - in	—	—	—	—	—	—
Gross transfers between funds - out	—	—	—	—	—	—
Other recognised gains / losses						
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
Net movement in funds	10,924	(10,905)	(27,711)	—	(27,692)	(20,097)
Reconciliation of funds						
Total funds brought forward	55,343	806,870	31,164	—	893,378	913,476
Total funds carried forward	66,268	795,965	3,453	—	865,686	893,378

There may be minor discrepancies in the totals if the pence are not being shown

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

BALANCE SHEET AT 31 DECEMBER 2022

	As at 31/12/2022	As at 31/12/2021
Fixed assets		
6430: Property - Southdown	426,000	426,000
6432: Property - Lodge Roxeth Hill	1	1
6435: Property - Shaftesbury Parade	250,000	250,000
Total Fixed assets	676,001	676,001
Current assets		
6501: Bank current account	63,487	91,193
6520: Hampshire Trust Bank	60,303	60,153
6530: M&G Investments	67,864	67,999
Z05: Accounts Receivable	-	-
Total Current assets	191,654	219,346
Liabilities		
6601: Diocese Loan - Kneeler Stone	-	-
6620: Triodos Mortgage	-	-
6639: Agency collections	289	289
Z04: Accounts Payable	1,680	1,680
Total Liabilities	1,969	1,969
Net Asset surplus (deficit)	865,686	893,378
Reserves		
Excess / (deficit) to date	(27,706)	-
Z01: Starting balances	893,378	893,378
Z02: Other gains/(losses)	14	-
Total Reserves	865,686	893,378

Represented by Funds		
Unrestricted	66,268	55,343
Designated	795,965	806,870
Restricted	3,453	31,164
Endowment	-	-
Total	865,686	893,378

Approved and authorised for issue by the Parochial Church Council on 27/4/23 and signed on its behalf by



Rev Simon Durrant (chairman)



Sue Arnold (vice-chairman)

The accompanying notes form a part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

REGISTERED CHARITY NUMBER: 1134836

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

a. Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 (not verified) and in accordance with the PCC's Powers Measure, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

The PCC meets the definition of a public benefit entity under FRS 102. See the "Administrative Information" section in the Trustees Annual Report for detail of the legal status of the PCC.

The accounts have been prepared in sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

b. Funds accounting

Funds held by the PCC are:

- Unrestricted funds - general funds which can be used for PCC ordinary purposes.
- Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.
- Restricted funds - a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

c. Incoming resources

All incoming resources are accounted for gross and include income tax recoverable under Gift Aid where appropriate.

Voluntary Income

Collections are recognised when received.

Planned giving is recognised when receivable.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

All other income

All other income is recognised when it is receivable.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

d. Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

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

Church Activities

The diocesan parish contribution (Common Fund) is accounted for on an accruals basis. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

e. Fixed Assets

Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts. The insurance value of the Church buildings is £6,950,000.

Investment property assets are freehold properties which are held on the Balance Sheet at their fair value.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired since 2000 have been capitalized in the accounts and depreciated over their useful economic life.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties, over their expected useful lives, for assets above £500. The rates generally applicable are:

IT and Music Equipment	20%-33% straight line
------------------------	-----------------------

It is a policy of the PCC to charge depreciation on freehold property. However, it is also the PCC's policy to maintain such assets in a continual state of sound repair. Accordingly, the useful economic life of these assets is so long and residual values so high that any depreciation would not be material. In addition, these assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

f. Current Assets

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

g. Financial Instruments

The PCC only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised costs using the effective interest method.

h. Pensions

Employees of the Charity are invited to join an auto-enrolment compliant pension scheme details of which are contained in note 4a. There were no outstanding contributions at the year end relating to staff members who have opted into the scheme. The costs of the scheme are included within staff costs and charged to the unrestricted funds of the Charity.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Incoming resources

	Unrestricted	Designated	Restricted	Endowment	This year	TOTAL Last year
Income and endowments						
Voluntary income						
0101 - Bank Standing Orders	118,873	—	—	—	118,873	128,171
0110 - FWO Envelopes	—	—	—	—	—	300
0255 - Other Donations-NGA	1,057	—	—	—	1,057	10
0258 - CAFAGAYE Income-NGA	1,956	—	—	—	1,956	2,823
0280 - Miscellaneous Income	13,986	—	—	—	13,986	2,667
0301 - Loose plate collections	916	—	—	—	916	375
0350 - Online Giving	8,944	—	—	—	8,944	10,678
0415 - Youth Work-Gifts (R)	—	140	—	—	140	—
0420 - Youth Work-Restricted (R)	—	—	10,119	—	10,119	15,263
0435 - Children-Restricted (R)	—	—	12,155	—	12,155	6,676
0450 - Gifts for Mission-Restricted (R)	—	—	16,574	—	16,574	970
0601 - Gift Aid	45,094	—	—	—	45,094	17,468
1230 - Jelly Tots	128	—	39	—	168	320
Voluntary income Totals	190,958	140	38,889	—	229,987	185,723
Income from charitable activities						
0405 - Church Events Income	527	—	—	—	527	1,476
1104 - Funeral Fees	1,146	—	—	—	1,146	290
1240 - Church Hall Lettings	3,380	—	—	—	3,380	300
Income from charitable activities Totals	5,053	—	—	—	5,053	2,066

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Activities for generating funds						
1210 - Bookstall Income	390	—	—	—	390	531
Activities for generating funds Totals	390	—	—	—	390	531
Investment income						
1030 - Rent-Lodge	12,500	—	—	—	12,500	11,600
1032 - Rent-Shafesbury Parade (D)	—	20,000	—	—	20,000	16,333
1033 - Rent-Southdown Crescent	19,932	—	—	—	19,932	22,876
Investment income Totals	32,432	20,000	—	—	52,432	50,809
Legacy income						
0701 - Legacies	—	—	—	—	—	5,000
Legacy income Totals	—	—	—	—	—	5,000
Other income						
1310 - Insurance Claims/Refunds	656	—	595	—	1,251	6,646
1330 - Employment Allowance	5,739	—	—	—	5,739	4,200
Other income Totals	6,395	—	595	—	6,990	10,846
Income and endowments Grand totals	235,230	20,140	39,484	—	294,854	254,977

3. Resources expended

Expenditure

Cost of generating funds

2270 - Discipleship: Bookstall	601	—	—	—	601	323
Cost of generating funds Totals	601	—	—	—	601	323

Charitable activities

2710 - Premises Improvements (D)	—	132	—	—	132	4,861
2720 - CCR: Maintenance (D)	—	23,099	—	—	23,099	17,014
2730 - CCR-Premises Safety (D)	—	979	—	—	979	2,084
	—	24,210	—	—	24,210	17,014
1910 - Diocesan Common Fund	102,240	—	—	—	102,240	85,200

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
9960 - Transfer to Revolut	1,014	—	—	—	1,014	—
1806 - Mission-Eather Challis	400	—	—	—	400	4,400
1809 - Mission-Just Earth	4,992	—	—	—	4,992	4,579
1811 - Mission:FSCI	3,600	—	—	—	3,600	3,300
1812 - Mission:Susie Philips	3,600	—	—	—	3,600	3,300
1813 - Mission Radstock-Paul Williams	7,320	—	—	—	7,320	5,900
1816 - Mission:Re:Generation	4,500	—	—	—	4,500	4,125
1821 - Mission-Poverty Injustice & Suffering	260	—	—	—	260	1,064
1833 - Mission:Found Transformation Partner	251	—	—	—	251	—
	25,937	—	—	—	25,937	26,668
2550 - Youth Work Expenses (R)	—	—	94	—	94	—
2551 - Youth Work-Training/Accreditation	396	—	—	—	396	527
2552 - Youth Work-Discipleship (R)	—	—	616	—	616	100
2555 - Youth Work-Community Worker Exps	—	—	59	—	59	58
2556 - Youth Work-Jack Patchey (R)	—	—	1,849	—	1,849	—
2557 - Youth Work-Summer Days (R)	—	—	7,854	—	7,854	3,776
2570 - Children's Work-Expenses (D)	—	746	—	—	746	519
2571 - Children's Work-Gifts (D)	—	—	—	—	—	251
2572 - Children's Work-Special Events (D)	—	1,777	—	—	1,777	3,265
2573 - Children's Work-Outreach (R)	—	—	—	—	—	200
2574 - Children's Work-Grange Farm (R)	—	—	866	—	866	346
2575 - Children's Work-Jelly Tots (D)	—	843	—	—	843	303
2577 - Children's Work-Training (D)	—	62	—	—	62	10
2578 - Children's Work-Team Building @	—	—	—	—	—	7
	396	3,428	11,338	—	15,162	9,362

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
1750 - Bank Charges	317	—	—	—	317	345
1780 - Recruitment Costs	75	—	—	—	75	443
1940 - Subscriptions	67	—	—	—	67	80
2101 - Vicar-Expenses and Hospitality (D)	—	335	—	—	335	—
2103 - Vicar-Leadership & Training	804	—	—	—	804	25
2105 - Vicar-Discretionary Fund (D)	—	626	—	—	626	2,548
2108 - Vicar-Telephone	416	—	—	—	416	444
2201 - Discipleship:Conferences/Training/Events	382	—	—	—	382	475
2230 - Discipleship:Prayer Resources	—	—	—	—	—	99
2260 - Discipleship:Hospitality	179	—	—	—	179	632
2301 - IT-Internet & Website	1,361	—	—	—	1,361	1,394
2305 - IT-Software	2,124	—	—	—	2,124	1,344
2307 - IT-Hardware	609	—	—	—	609	3,088
2310 - Communications-Advertising & Printing	296	—	—	—	296	669
2313 - Communications-Digital & Online	558	—	—	—	558	856
2315 - Communications-Development	97	—	—	—	97	142
2318 - CCR-Equipment	454	—	—	—	454	490
2320 - CCR-Stationery	460	—	—	—	460	333
2325 - CCR-Photocopier Lease	752	—	—	—	752	1,098
2329 - CCR-Photocopier Operating	850	—	—	—	850	344
2331 - CCR-Cleaning	10,187	—	—	—	10,187	3,097
2350 - CCR-Gardening	299	—	—	—	299	—
2355 - CCR-Flowers	45	—	—	—	45	—
2381 - CCR-Insurance	6,138	—	—	—	6,138	5,925
2390 - CCR-Telephone	717	—	—	—	717	609
2401 - CCR-Electric	3,454	—	—	—	3,454	1,676
2410 - CCR-Gas	3,007	—	—	—	3,007	3,456
2420 - CCR-Water	480	—	—	—	480	959
2430 - CCR-Refuse Collection	702	—	—	—	702	971
2500 - Worship:CCLI Licences	—	—	—	—	—	1,268
2520 - Worship:Resources	209	—	—	—	209	—
2524 - Worship:Other Expenses	191	—	—	—	191	63
2528 - Worship:Equipment	1,482	—	—	—	1,482	3,652
2529 - Worship Organist Fees	—	—	—	—	—	85
2530 - Services:Consumables	416	—	—	—	416	207
2535 - Services:Refreshments	1,276	—	—	—	1,276	524
2539 - Services:Special Services	1,102	—	—	—	1,102	116
2540 - Services:Visiting Speakers	65	—	—	—	65	1,187
9901 - Transport-per mile	63	—	—	—	63	42
9909 - Transport-Other	54	—	—	—	54	100
9930 - Miscellaneous Expenditure	1,704	—	—	—	1,704	1,083
	41,392	961	—	—	42,353	39,869
1862 - Community Outreach: One Church Harrow	2,500	—	—	—	2,500	5,600
1863 - Community Outreach:Other	918	—	—	—	918	252
Charitable activities Totals	3,418	—	—	—	3,418	5,852

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Governance costs						
1950 - Examiners Fees	1,644	—	—	—	1,644	1,992
Governance costs Totals	1,644	—	—	—	1,644	1,992
Expenses related to investment properties						
2840 - Lodge-Insurance	751	—	—	—	751	912
2844 - Lodge-Maintenance	500	—	—	—	500	1,346
2853 - Southdown-Insurance	534	—	—	—	534	293
2854 - Southdown-Maintenance	1,396	—	—	—	1,396	587
2856 - Southdown-Council Tax	7,157	—	—	—	7,157	3,460
2863 - Shaftesbury-Insurance	1,434	—	—	—	1,434	1,337
2864 - Shaftesbury-Maintenance	660	—	—	—	660	—
Expenses related to investment properties Totals	12,435	—	—	—	12,435	7,936

4. Staff costs

a. *Wages, salaries and pensions*

The average number of employees during the year was 4. The total salary and National Insurance costs were £85,421 and no employee had remuneration greater than £60,000. During the year, the PCC paid for the services of a part time organist, but no payment was large enough to attract National Insurance costs.

Pension Builder Scheme

Christ Church Roxeth participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable 2022: £7,964, (2021: £7,045).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Christ Church Roxeth could become responsible for paying a share of the failed employer's pension liabilities.

b. Payments to PCC members and key management personnel

The key management personnel that have been identified by the trustees include the members of the Standing Committee. Of these personnel, the Rev. Simon Durrant was remunerated by the Diocese. No member of the PCC received remuneration, expenses or benefits purely in respect of their services as members of the PCC.

The church's employees included Alan Dempster (Operations Coordinator), who is an ex-officio member in his capacity as a Deanery Synod representative and PCC Secretary. Other members of staff occasionally attend PCC meetings. Members of staff would normally leave the room during discussions on employment matters, as is deemed appropriate.

The PCC has a conflicts of interest policy which is reviewed each year after the APCM. PCC members declare interests annually to the PCC Secretary, and to the chair of each meeting when there is a relevant issue on the agenda.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Investment property

	As at 31/12/2022	As at 31/12/2021
Property		
6430: Property - Southdown	426,000	426,000
6432: Property - Lodge Roxeth Hill	1	1
6435: Property - Shaftesbury Parade	250,000	250,000
Total Property	676,001	676,001

a. The freehold land and buildings comprise:

- The residential property at 69 Southdown Crescent, South Harrow, purchased in 1964 for housing a curate, as it was so used until 2010. Having been let as an investment property until December 2018, it was used to house a returning missionary family at a subsidised rent from January to July 2019. It was then used to house a church planting curate for One Church Harrow, with funds being provided by the Diocese of London and it is now again let as an investment. It was last valued by an Independent Chartered Surveyor at £315,000 in 2011, although the trustees revised this to £435,000 in 2018 based on subsequent changes to market value as determined by local property prices, a revaluation gain of £111,000. The current market value is deemed to be the fair value.
 - The Lodge at the top of the Church drive is presently let to a church family. The Lodge, originally built on Glebe Land, was purchased by the PCC from the Incumbent for £1 in 1956, with an option for the incumbent to buy it back for £1 in the event of the PCC wishing to sell it. The trustees believe that the market value of the property is restricted to £1 as the restricted covenant has not been lifted and so deem this to be the fair value.
 - A commercial shop unit with a maisonette above at 9 Shaftesbury Parade was purchased in 2012 and is let to the CCR Foundation for use as a charity shop. It was valued at £250,000 after the disposal of the maisonette on a 125 year lease. This is considered still to be the current market value of this investment property, and the current market value is deemed to be the fair value.
 - The Hall and Lounge are adjacent to and attached to the church. The PCC does not intend to dispose of the Hall and Lounge and no capital value is assigned to it.
- b. In 2006, following the completion of the YMCA Roxeth Gate building, as part of the former Harrow Hospital nurses hostel redevelopment, Christ Church took the freehold of that portion of the site, which is vested in the London Diocesan Fund (LDF), and granted a 125 year lease to the West London YMCA on a peppercorn rent until 2131. The restrictions placed on the usage of the site and the terms of the lease are such that no value has been placed on the site and as such the asset does not appear on the PCC's balance sheet.
- c. All the freehold property noted above is vested in the LDF under the Parochial Church Councils (Powers) Measure 1956. The PCC is the managing trustee. Since the PCC substantively bears the risks and rewards of ownership, the value of these freehold assets is included in the PCC balance sheet.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Analysis of net assets and liabilities

			Balance	Previous balance
Tangible assets				
6430: Property - Southdown - Asset				
Capital	Designated		426,000	426,000
			<u>426,000</u>	<u>426,000</u>
6432: Property - Lodge Roxeth Hill - Asset				
Capital	Designated		1	1
			<u>1</u>	<u>1</u>
6435: Property - Shaftesbury Parade - Asset				
Capital	Designated		250,000	250,000
			<u>250,000</u>	<u>250,000</u>
	Tangible assets		676,001	676,001
Cash at bank and in hand				
6501: Bank current account - Asset				
General fund	Unrestricted		67,948	57,023
Youth-Restricted	Restricted		(17,790)	11,088
Youth-Designated	Designated		183	43
Children-Restricted	Restricted		(9,852)	6,149
Children-Designated	Designated		(1,363)	274
Grange Farm Community Mission Fund	Designated		27,553	16,801
Premises Development Fund	Designated		(30,146)	(10,935)
Premises Development Fund	Restricted		2,595	2,000
Mission-Restricted	Restricted		17,270	696
Vicar Discretionary	Designated		(4,430)	(3,468)
Vicar Discretionary	Restricted		10,906	10,906
Community Resources Fund	Restricted		—	—
Agency collection	Restricted		612	612
			<u>63,487</u>	<u>91,193</u>
6520: Hampshire Trust Bank - Asset				
Grange Farm Community Mission Fund	Designated		60,303	60,153
			<u>60,303</u>	<u>60,153</u>
6530: M&G Investments - Asset				
Grange Farm Community Mission Fund	Designated		67,864	67,999
			<u>67,864</u>	<u>67,999</u>
	Cash at bank and in hand		191,654	219,346
Agency accounts				
6699: Agency collections - Liability				
General fund	Unrestricted		—	—
Agency collection	Restricted		289	289
			<u>289</u>	<u>289</u>
	Agency accounts		289	289
Z04: Accounts Payable - Liability				
General fund	Unrestricted		1,680	1,680
			<u>1,680</u>	<u>1,680</u>
	Amounts falling due in one year		1,680	1,680
	Grand Total		865,686	893,378

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Statement of funds

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances Carried forward
General fund	55,343	235,230	224,305	—	—	66,268
Youth-Restricted	11,088	10,119	38,998	—	—	(17,790)
Youth-Designated	43	140	—	—	—	183
Children-Restricted	6,149	12,194	28,196	—	—	(9,852)
Children-Designated	274	4,248	5,886	—	—	(1,363)
Grange Farm Community Mission Fund	144,954	10,752	—	—	14	155,720
Premises Development Fund	(8,935)	5,595	24,211	—	—	(27,551)
Mission-Restricted	696	16,574	—	—	—	17,270
Vicar Discretionary	7,438	—	961	—	—	6,476
Community Resources Fund	—	—	—	—	—	—
Agency collection	323	—	—	—	—	323
Capital - Capital	676,001	—	—	—	—	676,001
Totals	893,374	294,852	322,577	—	14	865,685

- The Youthwork Fund represents restricted funds donated to the church's youth & children's ministry. This includes grant funding received from the Bishop of London's Mission Fund, Orley Farm School Trust and CCR Foundation to enable the employment of a Community Children's & Youth Worker.
- The Grange Farm Community Mission Fund represents designated funds set aside by the PCC from the proceeds of the sale of the Grange Farm Community Centre. These funds are supplemented by 75% of rental income received from 9 Shaftesbury Parade (the *found* charity shop). These funds are set aside to be invested in community mission to the future estate and surrounding community.
- The Premises Development Fund (Designated) represents designated funds set aside by the PCC to carry out works to develop church premises.
- The Premises Development Fund (Restricted) represents restricted gifts received from church members to enable improvement to church premises.
- The Mission Fund represents restricted gifts received from church members to support global and local mission work.
- The Vicar's Discretionary Fund represents restricted gifts received from church members and funds set aside to enable the Vicar to disburse funds to respond to urgent pastoral needs.
- The Capital Fund represents the value of the unrestricted Freehold Property owned by the PCC, which comprises 69 Southdown Crescent (revalued at £426,000), the Charity Shop at 9 Shaftesbury Parade (included at 2012 independent valuation less capital mortgage owing) and The Lodge (revalued at £1). See Note 5 for further information.

8. Related parties

Some members of the PCC are also trustees of other charitable bodies (or are related to individuals) that receive mission donations and payments from the PCC. There is no financial benefit to any PCC member in these instances and the PCC's conflict of interest policy has been carefully applied in any discussions relating to financial arrangements.

9. Rounding

Since the pence are not shown in these financial statements, there may be minor rounding differences within the statements.

