

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

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED
31 DECEMBER 2023

REGISTERED CHARITY NUMBER: 1134836

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ANNUAL REPORT AND ACCOUNTS
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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 2023 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	(until 2 nd March 2024)	Associate Vicar
	The Revd Elaine Weaver		Associate Vicar
<i>Churchwardens:</i>	Sue Arnold		Vice-Chair
	Paul Gabriel	(until 28 th April 2024)	
<i>General Synod:</i>	Clive Scowen		Licensed Lay Minister
	Alan Smith		
<i>Deanery Synod:</i>	Jenny Parker		
	Penny Carballo-Smith	(until 28 th April 2023, and from 12 th June 2023)	
	Sami Yohannes	(until 28 th April 2023)	
	Joy Chiutare-Rotinwa	(from 28 th April 2023)	
<i>Elected:</i>	David Arnold	(until 28 th April 2024)	Secretary
	Nicola Bielicki		
	Rachel Calvey		
	Penny Carballo-Smith (on PCC throughout; also on Deanery Synod as above)		
	Bola George		
	Jean-Leandre Guede		
	Marianne Isherwood		
	Jenny Parker (also on Deanery Synod)		
	Ashok Thadi		Treasurer
	Arthur Akhurst		
	Annette Glaw		
	Helen Ellis	(from 28 th April 2023)	
	Anne-Marie Dennis	(from 28 th April 2024)	
<i>Appointed</i>	Barbara Kuekes-Patel	(from 28 th April 2024)	Interim PCC Secretary

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 30 April 2023 in person with some members participating via Zoom. The AMP elected two churchwardens and the APCM elected five parochial representatives of the laity to the PCC. At 31 December 2023, there were 192 members on the Electoral Roll (compared with 183 in December 2022).

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, Clive Scowen, Mark Slatter, Alan Smith, Oliver Sormaz and Hilary Akhurst.

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 2023 consisted of the following PCC members: the Vicar, The Associate Vicar (when the Vicar is not available) 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 2023 were Arthur Akhurst, Sue Arnold, Paul Gabriel (Chair), Jean-Leandre Guede, Clive Scowen, Ashok Thadi (Treasurer).
- **Premises Team** - This committee oversees all property related matters on behalf of the PCC. Its members at 31 December 2023 were Arthur Akhurst, David Arnold, Sue Arnold (Chair), Nicola Bielicki, Paul Gabriel, Bola George, Mark Slatter and Jonathan White.
- **Leadership Team** - The Leadership Team consists of the Vicar, The Associate Vicar, the church's paid staff, Churchwardens, Licensed Lay Minister 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:
 - o **Sunday Ministry** - Shaping our Sunday services to enable all generations to encounter God in scripture, worship and prayer.
 - o **Discipleship** - Building a clear pathway from welcome to committed discipleship to enable every person to discover and grow in faith.

- o Mission - Developing an integrated vision for global, local and frontline mission; overseeing the distribution of funds to various mission partners, organisations and individuals.
- o Youth & Children - Growing holistic ministry to children and young people.

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 leader and premises manager, to reduce contributions in 2023 to the Diocesan Common Fund, and to issue 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 2023. 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 2023, the PCC had an income of £352,156 and an expenditure of £332,094. 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 £169,085 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 January 2024. 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 05/02/18 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, current value of the fund is £169,085.

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 30 April 2023 and will be proposed to continue in this role at the forthcoming Annual Parochial Church Meeting.



Rev. Simon Durrant
Chairman of the PCC

19th May 2024

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 2023, which are set out on pages 7 to 18.

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:

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

Date:

20th May 2024

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 2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>						
Voluntary income	194,285	205	86,238	—	280,729	229,987
Income from charitable activities	9,019	—	—	—	9,019	5,053
Activities for generating funds	487	—	—	—	487	390
Investment income	34,994	20,000	—	—	54,994	52,432
Other income	6,925	—	—	—	6,925	6,990
Total income	245,712	20,205	86,238	—	352,156	294,854
<i>Expenditure on:</i>						
Cost of generating funds	274	—	—	—	274	601
Charitable activities						
Premises Maintenance	—	70,550	—	—	70,550	24,211
Common Fund	87,775	—	—	—	87,775	103,254
Missionary and Charitable Giving	24,592	—	—	—	24,592	24,923
Salaries, NI & Pension	17,235	2,457	59,995	—	79,688	94,536
Youth & Children's Work	210	2,133	13,998	—	16,341	15,166
Church running costs	43,978	1,302	—	—	45,281	42,369
Community Outreach	216	—	—	—	216	3,418
Governance costs	1,656	—	—	—	1,656	1,644
Expenses related to investment properties	5,719	—	—	—	5,719	12,435
Total expenditure	181,657	76,443	73,993	—	332,094	322,560
Gains / losses on investment assets	—	2,613	—	—	2,613	14
Net income / (expenditure) resources	64,055	(53,624)	12,244	—	22,675	(27,692)
<i>Transfers</i>						
Gross transfers between funds - in	—	—	5,944	—	5,944	—
Gross transfers between funds - out	—	—	(5,944)	—	(5,944)	—
<i>Other recognised gains / losses</i>						
Net movement in funds	64,055	(53,624)	12,244	—	22,675	(27,692)
<i>Reconciliation of funds</i>						
Total funds brought forward	66,268	795,965	3,453	—	865,686	893,378
Total funds carried forward	130,323	742,340	15,698	—	888,361	865,686

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

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

BALANCE SHEET AT 31 DECEMBER 2023

	As at 31/12/2023	As at 31/12/2022
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	83,549	63,487
6520: Hampshire Trust Bank	60,454	60,303
6530: M&G Investments	70,325	67,684
Z05: Accounts Receivable	—	—
Total Current assets	214,329	191,654
Liabilities		
6699: Agency collections	289	289
Z04: Accounts Payable	1,680	1,680
Total Liabilities	1,969	1,969
Net Asset surplus (deficit)	888,361	864,686
Reserves		
Excess / (deficit) to date	20,062	—
Z01: Starting balances	854,461	865,686
Z02: Other gains/(losses)	13,838	—
Total Reserves	888,361	865,686

Represented by Funds		
Unrestricted	130,323	66,268
Designated	742,340	795,695
Restricted	15,698	3,453
Endowment	—	—
Total	888,361	865,686

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

Approved and authorised for issue by the Parochial Church Council on 19th May 2024. 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 2023

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 2023

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 £13,300,000.

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
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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 2023

2. Incoming resources

	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Income and endowments						
Voluntary income						
0101 - Bank Standing Orders	144,450	—	—	—	144,450	118,873
0255 - Other Donations-NGA	519	—	—	—	519	1,057
0258 - CAF[GAYE Income-NGA	3,360	—	—	—	3,360	1,956
0260 - Miscellaneous Income	6,524	—	—	—	6,524	13,986
0301 - Loose plate collections	281	—	—	—	281	916
0350 - Online Giving	4,213	—	—	—	4,213	8,944
0415 - Youth Work-Gifts (R)	—	205	—	—	205	140
0420 - Youth Work-Restricted (R)	—	—	21,882	—	21,882	10,119
0435 - Children-Restricted (R)	—	—	4,840	—	4,840	12,155
0440 - Premises-Restricted (R)	—	—	44,477	—	44,477	—
0450 - Gifts for Mission-Restricted (R)	—	—	15,038	—	15,038	16,574
0601 - Gift Aid	34,121	—	—	—	34,121	45,094
1230 - Jelly Tots	814	—	—	—	814	168
Voluntary income Totals	194,285	205	86,238	—	280,729	229,987
Income from charitable activities						
0405 - Church Events Income	700	—	—	—	700	527
1101 - Wedding Fees	1,315	—	—	—	1,315	—
1104 - Funeral Fees	891	—	—	—	891	1,146
1240 - Church Hall Lettings	6,113	—	—	—	6,113	3,380
Income from charitable activities totals	9,019	—	—	—	9,019	5,053
Activities for generating funds						
1210 - Bookstall Income	487	—	—	—	487	390
Activities for generating funds totals	487	—	—	—	487	390
Investment income						
1030 - Rent-Lodge	12,170	—	—	—	12,170	12,500
1032 - Rent-Shaftesbury Parade (D)	—	20,000	—	—	20,000	20,000
1033 - Rent-Southdown Crescent	22,824	—	—	—	22,824	19,932
Investment income Totals	34,994	20,000	—	—	54,994	52,432
Other income						
1310 - Insurance Claims/Refunds	802	—	—	—	802	1,251
1330 - Employment Allowance	6,122	—	—	—	6,122	5,739
Other income Totals	6,925	—	—	—	6,925	6,990
Income and endowments Grand totals	245,712	20,205	86,238	—	352,156	294,854

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Resources expended

	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Expenditure						
<i>Cost of generating funds</i>						
2270 - Discipleship:Bookstall	274	—	—	—	274	601
<i>Cost of generating funds Totals</i>	274	—	—	—	274	601
<i>Charitable activities</i>						
2710 - Premises Improvements (D)	—	36,897	—	—	36,897	132
2720 - CCR:Maintenance (D)	—	32,060	—	—	32,060	23,099
2730 - CCR-Premises Safety (D)	—	1,591	—	—	1,591	979
	—	70,548	—	—	70,548	24,210
1910 - Diocesan Common Fund	87,775	—	—	—	87,775	102,240
9960 - Transfer to Revolut	—	—	—	—	—	1,014
1806 - Mission-Esther Challis	—	—	—	—	—	400
1809 - Mission-Just Earth	4,992	—	—	—	4,992	4,992
1811 - Mission:FSCI	3,600	—	—	—	3,600	3,600
1812 - Mission:Susie Philips	3,600	—	—	—	3,600	3,600
1813 - Mission Radstock-Paul Williams	5,400	—	—	—	5,400	7,320
1816 - Mission:Re:Generation	4,500	—	—	—	4,500	4,500
1821 - Mission-Poverty Injustice & Suffering	1,000	—	—	—	1,000	260
1833 - Mission:Found Transformation Partner	1,500	—	—	—	1,500	251
	24,592	—	—	—	24,592	25,937
2550 - Youth Work Expenses (R)	—	—	—	—	—	94
2551 - Youth Work-Training\Accreditation	210	—	—	—	210	396
2552 - Youth Work-Discipleship (R)	—	—	1,995	—	1,995	616
2555 - Youth Work-Community Worker Exp (R)	—	—	—	—	—	59
2556 - Youth Work-Jack Petchey (R)	—	—	279	—	279	1,849
2557 - Youth Work-Summer Days (R)	—	—	10,535	—	10,535	7,854
2570 - Children's Work-Expenses (D)	—	553	—	—	553	746
2571 - Children's Work-Gifts (D)	—	16	—	—	16	—
2572 - Children's Work-Special Events (D)	—	—	—	—	—	1,777
2573 - Children's Work-Outreach (R)	—	—	72	—	72	—
2574 - Children's Work-Grange Farm (R)	—	—	1,116	—	1,116	866
2575 - Children's Work-Jelly Tots (D)	—	1,563	—	—	1,563	843
2577 - Children's Work-Training (D)	—	—	—	—	—	62
	210	2,132	13,997	—	16,339	15,162

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted	Designated	Restricted	Endowment	This year	Last year
1750 - Bank Charges	308	—	—	—	308	317
1780 - Recruitment Costs	—	—	—	—	—	75
1920 - Banns/Weddings/Funerals	744	—	—	—	744	—
1940 - Subscriptions	57	—	—	—	57	67
2101 - Vicar-Expenses and Hospitality (D)	—	1,223	—	—	1,223	335
2103 - Vicar-Leadership & Training	414	—	—	—	414	804
2105 - Vicar-Discretionary Fund (D)	—	79	—	—	79	626
2108 - Vicar-Telephone	501	—	—	—	501	416
2201 - Discipleship:Conferences Training	994	—	—	—	994	382
2260 - Discipleship:Hospitality	30	—	—	—	30	179
2301 - IT-Internet & Website	1,217	—	—	—	1,217	1,361
2305 - IT-Software	805	—	—	—	805	2,124
2307 - IT-Hardware	—	—	—	—	—	609
2310 - Communications-Advertising & Printing	356	—	—	—	356	296
2313 - Communications-Digital & Online	635	—	—	—	635	558
2315 - Communications-Development	—	—	—	—	—	97
2318 - CCR-Equipment	80	—	—	—	80	454
2320 - CCR-Stationery	737	—	—	—	737	460
2325 - CCR-Photocopier Lease	504	—	—	—	504	752
2329 - CCR-Photocopier Operating	967	—	—	—	967	850
2331 - CCR-Cleaning	8,180	—	—	—	8,180	10,187
2350 - CCR-Gardening	15	—	—	—	15	299
2355 - CCR-Flowers	48	—	—	—	48	45
2381 - CCR-Insurance	6,189	—	—	—	6,189	6,138
2390 - CCR-Telephone	542	—	—	—	542	717
2401 - CCR-Electric	4,521	—	—	—	4,521	3,454
2410 - CCR-Gas	8,625	—	—	—	8,625	3,007
2420 - CCR-Water	224	—	—	—	224	480
2430 - CCR-Refuse Collection	642	—	—	—	642	702
2500 - Worship:CCLI Licences	1,320	—	—	—	1,320	—
2520 - Worship:Resources	193	—	—	—	193	209
2522 - Worship:Replacement	562	—	—	—	562	—
2524 - Worship:Other Expenses	—	—	—	—	—	191
2528 - Worship:Equipment	429	—	—	—	429	1,482
2529 - Worship Organist Fees	397	—	—	—	397	—
2530 - Services:Consumables	259	—	—	—	259	416
2535 - Services:Refreshments	1,493	—	—	—	1,493	1,276
2539 - Services:Special Services	1,412	—	—	—	1,412	1,102
2540 - Services:Visiting Speakers	—	—	—	—	—	65
9901 - Transport-per mile	26	—	—	—	26	63
9909 - Transport-Other	122	—	—	—	122	54
9930 - Miscellaneous Expenditure	415	—	—	—	415	1,704
	43,963	1,302	—	—	45,265	42,353
1862 - Community Outreach: One Church Harrow	60	—	—	—	60	2,500
1863 - Community Outreach:Other	156	—	—	—	156	918
	216	—	—	—	216	3,418

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Governance costs						
1950 - Examiners Fees	1,656	—	—	—	1,656	1,644
Governance costs Totals	1,656	—	—	—	1,656	1,644
Expenses related to investment properties						
2840 - Lodge-Insurance	1,418	—	—	—	1,418	751
2844 - Lodge-Maintenance	1,186	—	—	—	1,186	500
2853 - Southdown-Insurance	—	—	—	—	—	534
2854 - Southdown-Maintenance	1,064	—	—	—	1,064	1,396
2856 - Southdown-Council Tax	82	—	—	—	82	7,157
2863 - Shaftesbury-Insurance	1,587	—	—	—	1,587	1,434
2864 - Shaftesbury-Maintenance	380	—	—	—	380	660
Expenses related to investment properties Totals	5,719	—	—	—	5,719	12,435

4. Staff costs*a. Wages, salaries and pensions*

Total salary costs of three employees in the year were £67,193, with employer's National Insurance costs of £5,506. The comparative figures for 2022 were £79,586 and £5,835 respectively for four employees. No employee received more than £60,000 in the either the 2023 or 2022.

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 2023

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 2023: £5,970, (2022: £7,964).

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.

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 effective 1st January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where it would usually be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31st December 2023. Calculations for this are currently underway

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.

Members of staff occasionally attend PCC meetings and 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 2023

5. Investment property

	As at 31/12/2023	As at 31/12/2022
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 OneChurch 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 2023

6. Analysis of net assets and liabilities

		Balance	Previous balance
Tangible assets			
6430: Property - Southdown - Asset			
Capital	Designated	426,000	426,000
		426,000	426,000
6432: Property - Lodge Roxeth Hill - Asset			
Capital	Designated	1	1
		1	1
6435: Property - Shaftesbury Parade - Asset			
Capital	Designated	250,000	250,000
		250,000	250,000
	Tangible assets	676,001	676,001
Cash at bank and in hand			
6501: Bank current account - Asset			
General fund	Unrestricted	132,003	67,948
Youth-Restricted	Restricted	(47,168)	(17,790)
Youth-Designated	Designated	388	183
Children-Restricted	Restricted	(27,745)	(9,852)
Children-Designated	Designated	(1,705)	(1,363)
Grange Farm Community Mission Fund	Designated	38,305	27,553
Premises Development Fund	Designated	(95,696)	(30,146)
Premises Development Fund	Restricted	53,016	2,595
Mission-Restricted	Restricted	26,365	17,270
Vicar Discretionary	Designated	(5,733)	(4,430)
Vicar Discretionary	Restricted	10,906	10,906
Community Resources Fund	Restricted	—	—
Agency collection	Restricted	612	612
		83,549	63,487
6520: Hampshire Trust Bank - Asset			
Grange Farm Community Mission Fund	Designated	60,454	60,303
		60,454	60,303
6530: M&G Investments - Asset			
Grange Farm Community Mission Fund	Designated	70,325	67,999
		70,325	67,999
	Cash at bank and in hand	214,329	191,654
Agency accounts			
6699: Agency collections - Liability			
Agency collection	Restricted	289	289
		289	289
	Agency accounts	289	289
Creditors: Amounts falling due in one year			
Z04: Accounts Payable - Liability			
General fund	Unrestricted	1,680	1,680
		1,680	1,680
	Creditors: Amounts falling due in one year	1,680	1,680
	Grand Total	888,361	865,686

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Statement of funds

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances Carried forward
General fund	66,268	245,712	181,657	—	—	130,323
Youth-Restricted	(17,790)	13,886	43,264	—	—	(47,168)
Youth-Designated	183	205	—	—	—	388
Children-Restricted	(9,852)	12,836	30,728	—	—	(27,745)
Children-Designated	(1,363)	4,248	4,590	—	—	(1,705)
Grange Farm Community Mission Fund	155,720	10,752	—	—	2,613	169,085
Premises Development Fund	(27,551)	49,477	70,550	5,944	—	(42,680)
Mission-Restricted	17,270	15,038	—	(5,944)	—	26,365
Vicar Discretionary	6,476	—	1,302	—	—	5,173
Community Resources Fund	—	—	—	—	—	—
Agency collection	323	—	—	—	—	323
Capital - Capital	676,001	—	—	—	—	676,001
Totals	865,685	352,156	332,094	—	2,613	888,360

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

- The Youth work 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.