

**CHRIST CHURCH Highbury
WITH ST. JOHN AND ST. SAVIOUR**

**ANNUAL REPORT AND ACCOUNTS
OF THE PAROCHIAL CHURCH COUNCIL**

**for the year ended
31st December 2020**

Supported by:



Charity Commission Registration No: 1135420

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1. ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL

Aims and purposes

Christ Church Highbury Parochial Church Council (“PCC”) has the responsibility of cooperating with the incumbent Reverend Andy Chrich (the “Incumbent”), in promoting in the parish, the whole mission of the Church pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the church building of Christ Church Highbury, 155 Highbury Grove, London N5 1SA.

Objectives and activities

The PCC’s vision is:

- For the love of God, revealed in Jesus Christ and welling up in the Holy Spirit, to be known and experienced throughout Highbury.

Specifically our core mission aims are:

- To be a place where everyone can come to faith in Jesus Christ and grow spiritually
- To be a ‘well’ drawing people from across the local community to be a place where they can find refreshment, healing and wholeness
- To be a church which looks beyond itself and resources mission and ministry both home and away.

Christ Church Highbury is committed to serving the spiritual needs of those who live in the parish, to provide a place where people can meet, and to provide services that meet the needs of some of the most vulnerable in our community such as the homeless.

When planning our activities for the year, we have considered the Commission’s guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion. To facilitate this work it is important that we maintain the fabric of the Christ Church Highbury and continue to seek to develop facilities from which to serve better the needs of the community.

Achievements and Performance

2020 has been a challenging environment as a result of the COVID-19 global pandemic (the “pandemic” or “COVID”). Our building has been closed or had severely reduced access in accordance with Government restrictions. We have continued to implement our Mission Action Plan developed in 2019, where we have been able to, adapted where possible in light of the pandemic. When restrictions permitted, we continued as many of our regular activities as possible.

We would like to express our thanks and gratitude to Revd. Andy Chrich, Revd. Tania Witter, Revd. Becca Rimmer, Lydia Young, Polly Arthur, Jules Soanes, James Buckham, and all others who have worked tirelessly to keep our church services and church life going during the pandemic. Their dedication, hard work, creativity and unceasing efforts during this most difficult of times has been amazing and is greatly appreciated by all.

1. A place where everyone can come to faith in Jesus Christ and grow spiritually

During 2020 we:

- Created a new, online Sunday service replacing the 11am in-person service with an online service accessible via YouTube, Facebook, and as a dial-in phone service from 10am. Morning prayer was delivered online throughout the week. Where restrictions allowed, we provided an in-person short said 9am service. Jazz Vespers continued to operate monthly on a Sunday with a blend of in-person and online according to restrictions.
- Our congregation has continued to remain strong during this year. Comparison between online services (where there may be multiple individuals watching on one device) and in-person services are difficult. During the pandemic, it has been much harder to measure attendance for obvious reasons. Our worshipping community in 2020 was 364 people in total, made up of 240 adults and 124 children. Average Sunday attendance in 2019 was 152 adults, 55 children.
- Welcomed large congregations for our Easter and Christmas services from the wider community through online services, small in-church and outdoor congregations.
- Supported an active network of home groups and a special Lent course, including enhanced support for families over Lent
- Organised a quiet day delivered online with a quiet space offered in the church on a restricted basis.
- Launch 'The Way of Love' - a new approach to shaping a Christian life in the 21st century
- Offered prayer ministry available upon request and as an outreach programme for all those on the electoral roll.
- Ran an online Alpha course
- Baptised 3 children during the year
- Held a special outdoor back to school all age service
- Ran a Waymakers group for teenagers on a Friday night

2. A 'well' drawing people from across the local community to be a place where they can find refreshment, healing and wholeness

In 2020 we:

- Ran a successful council-funded OFSTED approved Playgroup on weekday mornings
- Ran a Parent and Toddler drop in on a Monday
- Set up a new Adventurers go wild group for children aged 8-11
- Delivered a weekly Bedtime story video uploaded every Saturday night
- Continued to hire out the building to a range of community groups
- Ran an online Alpha course
- Launched 'Bubble Babies' to provide targeted support families with babies born during lockdown.

3. A church which looks beyond itself and resources mission and ministry both home and away

In 2020 we:

- Continued Open the Book for St John's primary school with online resources
- Supported our mission partners financially and with regular prayer
- Continued to support Help on Your Doorstep, albeit differently (due to the pandemic)

- Hosted the Memory Café, when restrictions allowed, which provides activities and opportunities to socialise for people with early dementia and other mental health issues and their carers
- Provided meals on a mission to individuals in need in the community
- Organised a COVID response team matching volunteers to self-isolating households in need of support during lockdown
- Began construction on the new church centre to bring new opportunities to support our outreach to the local community
- Ran an outreach programme during Lent to take cake/biscuits/baked goods to members of our community to connect and talk to each other during the pandemic

Priorities for 2021:

1. A place where everyone can come to faith in Jesus Christ and grow spiritually

In 2021 we will:

- Launch a Living in Love and Faith course to explore Christian Teaching and Learning about Identity, Sexuality, Relationships and Marriage
- Run regular adult discipleship courses and confirmation
- Continue to support home groups with materials and run a Lent course
- Organise a Quiet Day
- Continue to grow the musical life of the church with the further development of the Music Director/organist role
- Continue to provide opportunities for All age worship
- Support the congregation in embedding “The Way of Love” into the spiritual lives of the church and its congregants
- Run a further Alpha Course and also a Bible Course

2. A ‘well’ drawing people from across the local community to be a place where they can find refreshment, healing and wholeness

In 2021 we will:

- Expand the provision of activities for young people and children including growing messy church
- Seek to progress the building of the new church community centre as a base from which we can reach out to the community in new ways
- Continue to support Night Shelter and host Christ Church Memory Café
- Look to run more ‘community pop-up market’ events
- Respond to need in the community as it arises

3. A church which looks beyond itself and resources mission and ministry both home and away.

In 2021 we will:

- Complete the building of the new church centre and develop new partnerships to serve our local community
- We will be reviewing whether The Bethlehem Children's Home in Kisumu, Kenya are in a position to become a Mission Partner in 2021
- Hosting Highbury Music Festival and other musical concerts

Deanery Synod

Islington Deanery Synod is the forum for representatives of the Anglican churches in the borough to discuss matters of mutual concern. Three meetings take place per annum, usually at different churches around the deanery.

COVID-19 restrictions during 2020 meant that just one physical meeting took place - at St Clement's Finsbury in February. Two further meetings took place online - in April and December.

The main topic for consideration by the Synod in 2020 was the London Diocese Capital Vision 2020-2030. Stepney Area Bishop Joanne attended the April meeting to participate in discussion of how churches in the deanery can work together over the next 10 years to develop confident disciples, creative growth, compassionate communities, and connected young people. Other agenda items during the year included the response of Islington churches to COVID-19. Deanery Synod is also responsible for appointing Governors to church schools in Islington. This work continued.

Church Building

During 2020, despite interruption to our regular schedule of maintenance we successfully applied for three Cloudesley grants: the Spring Round for the repairs to some drain runs and the new ramp which is part of the Community building project; the Autumn Round towards the rest of the Pinnacle round three works and towards electrical works. We are also grateful to Cloudesley for the award of an Emergency Covid Support Grant which enabled us to purchase essential equipment for the live streaming of our worship. We were also in receipt of a Heritage Lottery Emergency Grant part of which was allocated to essential inspection, testing and maintenance of fire safety, electrical equipment/installations and guttering.

Over the Christmas period we commissioned the upgrading of the electrical fuse board, the addition of a surge protection board along with some surge protection on our sound desk, organ and projectors. Round three of works on the Pinnacles commenced.

In 2021 we plan to carry out works to the drainage and access ramp. We will continue to monitor cracking of internal /external brick work.

Community Centre

In 2020, we completed funding for the project via the sale of the Lyndon Court flat. A competitive tendering programme was run to appoint constructors and the PCC approved signing of contracts to begin building in March 2021. Building work commenced in March 2021, we are hoping that the project will be completed by January 2022.

Playgroup

2020 was the most challenging year that the Playgroup has ever experienced with the pandemic having a major operational and financial impact.

During March 2020, the majority of the staff was placed on furlough and fee income dropped completely. The decision to re-open in June was enabled only by extremely rigorous risk assessments and a complete re-imagining of all daily procedures. After the summer holiday our numbers built up again very slowly, although the effects on income would be felt into 2021. Financially it was a difficult year. We benefitted from furlough payments and some continuing support from Islington Council, but we were also very fortunate to have built up strong reserves. The continuing rise in numbers into 2021 has been extremely positive.

We are very grateful to the whole playgroup staff team and the management committee for their efforts during the pandemic. Particular thanks are due to our experienced manager Josie Edwards in her last year before her retirement in 2021.

Financial Review

We are grateful for God's generosity and the continuing faithful giving of church members.

Total income into PCC unrestricted funds in 2020 was £251,904 (£343,384) of which £161,281 (£246,171) was from giving. About 90% of this amount was in the form of unrestricted voluntary donations and 10% from restricted voluntary donations, largely for the construction of the community centre. A Stewardship Campaign was run in the last quarter of 2020 and first quarter of 2021 which exceeded its target of raising £30,000 before gift aid. Thanks to this generosity it has been possible to fund a youth worker for a further year.

We are grateful to Cloudesley for £65,821 to cover specific building work and to the National Lottery Heritage Fund for a £45,000 emergency grant to cover current expenditure in the latter part of the year which allowed us to offset the sharp drop in room hire revenue due to the pandemic.

Expenditure was £332,593 (£257,268) of which £98,916 (£86,982) is accounted for by ministry costs, and net income in the year was -£80,688 (£86,115). This amount includes £82,589 of expenditure in relation to the new building project. Including the restricted building funds and the Endowment Fund, (see Notes 20 and 21), income in 2020 was £326,592 (£443,642) expenditure was £361,599 (£369,617) and the surplus in the year was -£35,008 (£74,025).

Reserves Policy

The activities of the church are classed as "continuing" and therefore require sufficient reserves to enable the church to continue to carry out its activities, even if there were to be a substantial reduction in income.

It is PCC policy to maintain sufficient "unrestricted" reserves to enable the church to continue to operate for the next two years, even if ongoing income were to fall by as much as 10% each year. The impact of this potential reduction is currently estimated as £44,402. Excluding the Community Centre Fund we have total unrestricted reserves of £69,819 of which £39,206 is the PCC general fund and £27,399 is designated for youth work. We therefore remain within the requirements of our reserves policy.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At Christ Church Highbury the membership of the PPC consists of the Incumbent, churchwardens, and members elected by those of the congregation on the electoral roll of the church. All who attend our services are encouraged to register on the electoral roll.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members are encouraged to attend Diocesan training for new PCC members.

The full PCC met seven times. Nine members had a full attendance record during the year. The Standing Committee consists of the Incumbent, churchwardens, Treasurer and Secretary. This meets

at least six times a year, and more often if needed, to make decisions on operational matters and to plan the agenda for the PCC. It can make decisions including by email as delegated by the PCC between meetings. Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. These committees include:

- Worship and Education Committee
- Community Engagement Group
- Community Centre Committee
- Playgroup Management Committee
- Mission Group
- Children and Youth Work Committee

All committees are responsible to the PCC and report back to it regularly and discussed as necessary.

The PCC continues to comply with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Administrative information

Christ Church Highbury is situated at 155 Highbury Grove, London N5 1SA. It is part of the Stepney Area of the Diocese of London and within the Deanery of Islington of the Church of England. The correspondence address is Parish Office, The Vicarage basement, 155 Highbury Grove, London N5 1SA. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a registered charity with the Charity Commission (1135420).

PCC members who have served at any time from 1st January 2020 until the date this report was approved are:

Ex officio members

Incumbent: The Revd. Andy Chrich (Chair)

SSM: The Revd. Tania Witter

Curate: The Revd. Rebecca Rimmer (from September 2020)

Churchwardens: Anna Dixon, John Edwards (to October 2020); Verity Baldry, Tom Crease (from October 2020)

Co-opted members

Jocelyn Hillman (2020)

Elected members

Teresa Dodgson (Secretary) (2019)

Simon Mason (2014)

Andre Bernal (2018) (until October 2020)

Stewart Armer (Treasurer) (2018)

Rebecca Scharf (2019)

Janet Gilbert (2017)

Michelle Paton (2017)

John Jarvis (2016)

Rosie Strachan (2018) (until October 2020)

Sue Stevens (*re-elected* 2017)

Tom Crease (2015)

Verity Baldry (2015)

Anna Dixon (2020)
John Gilbert (2020)
Scott Erwin (2020)

Representatives on Deanery Synod

Adrian Arthur (2014)
Jackie Mair (*re-elected 2017*)
Gwilym Newnham (2020)

Other positions not members of PCC

Children and Youth Work Leader: Lydia Young
Children's leaders: Emma McNeely and Rebecca Scharf
Safeguarding Officer: Simon Mason
Pastoral Assistants: Ruth Barrett and Dawn Bramble
Administrator: Juliette Soanes
Music Director: Rachel Maby (until February 2020)
Organist: James Buckham
Electoral Roll Secretary: Ann Wilsdon

Approved by the PCC on 10th May 2021 and signed on their behalf by the Reverend Andy Chrich (PCC Chair).

A handwritten signature in black ink, appearing to be 'AChrich', followed by a long horizontal stroke.

Verity Baldry, Tom Crease
Churchwardens on behalf of the PCC

10th May 2021

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Christ Church Highbury with St. John and St. Saviour for the year ended 31st December 2020.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a fellow member of the Association of Independent Examiners.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act;
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the

Signed 

Name J Irvin Smith FCIE

Date: 17th May 2021

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

3. INTRODUCTION TO THE FINANCIAL STATEMENTS

The Parochial Church Council is responsible for managing and accounting for all of the church's assets, including restricted funds.

These financial statements show the income and expenditure account and the balance sheet for all the PCC's unrestricted fund, for the restricted building funds and for the Christ Church Endowment Fund, which is also a restricted fund (see Note 2).

The **statement of financial activities** is presented in six columns.

The first column shows income and expenditure for all of the PCC's unrestricted funds, other than the Playgroup Fund. Although these funds are all unrestricted, various sums of money have been set aside in specific designated funds (see balance sheet and Notes 19 & 20). Funds received from Cloudesley for specific building works as well as funds received for the Spire repair project (mainly from the Heritage Lottery Fund) have been placed in restricted building funds, the former in the Cloudesley fund and the latter in the Spire/HH Project fund, which are shown in the second and third column respectively.

The fourth column shows the income and expenditure for the Christ Church Playgroup. The playgroup is managed by a sub-committee of the PCC. The detail is shown in Appendix 3.

The fifth column shows the income and expenditure for the Christ Church Endowment Fund, which is a restricted fund. There are strict limitations, imposed by the Charity Commission, on the use of the assets of this fund (see Note 3).

The sixth column shows the consolidated income and expenditure account for all PCC funds.

The **balance sheet** is also presented in six columns.

The first column sets out the assets of the PCC's unrestricted funds, excluding the Playgroup Fund (see above). The second and third columns set out the assets for the restricted building funds as above. The fourth column shows assets of the Christ Church Playgroup Fund (see above). The fifth column sets out the balance sheet of the Christ Church Endowment Fund (see above). The sixth column shows a consolidated balance sheet for all PCC funds.

Note that there may be minor discrepancies in the totals throughout the following pages if the pence are not being shown.

4. Statement of Financial Activities

		2020	2020	2020	2020	2020		2019	2019	2019	2019	2019	2019
		Unrest.	Restr.	Restr.	Restr.	Restr.		Unrest.	Restr.	Restr.	Restr.	Restr.	
	Notes:	PCC Funds	Cloudesley	Highbury Heritage	Playgroup	Endowment Fund	Consolidated	PCC Funds	Cloudesley	Highbury Heritage	Playgroup	Endowment Fund	Consolidated
		£	£	£	£	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:													
Donations and legacies	3/4	206,281	65,821	0			272,102	246,171	90,234	23			336,427
Church activities	5	785					785	10,226					10,226
Other trading activities	6	26,004					26,004	43,915					43,915
Investments	7	775			0	8,867	9,642	1,142			22	10,002	11,166
Other	8	18,059		0			18,059	41,930		0			41,930
Playgroup Income	16				92,967		92,967				118,544		118,544
Total		251,904	65,821	0	92,967	8,867	419,559	343,384	90,234	23	118,566	10,002	562,208
EXPENDITURE ON:													
Raising funds	9	286					286	858					858
Church Activities	10/11	331,286	28,349	658		0	360,293	255,309	111,441	908		0	367,658
Governance Costs	11	1,020					1,020	1,101					1,101
Playgroup Expenditure	15				100,605		100,605				106,774		106,774
Total		332,593	28,349	658	100,605	0	462,204	257,268	111,441	908	106,774	0	476,391
NET INCOME/(EXPENDITURE)	12	-80,688	37,472	-658	-7,637	8,867	-42,645	86,115	-21,207	-886	11,792	10,002	85,817
Transfers between funds													
Transfer of dividend income	2	8,867				-8,867		10,002				-10,002	
Transfer of PCC Funds to Spire Project Funds	19	0		0									
Other recognised gains/(losses):													
Gains/(losses) on revaluation of fixed assets													
Gains/(losses) on investment assets	16/20	-309				2,328	2,019	13,488				45,432	58,920
NET MOVEMENT IN FUNDS		-72,130	37,472	-658	-7,637	2,328	-40,626	109,605	-21,207	-886	11,792	45,432	144,737
Reconciliation of funds:													
Total funds brought forward:		447,634	4,265	6,209	28,856	620,322	1,107,286	338,029	25,472	7,095	17,064	574,890	962,550
Adjustment to opening funds													
Total funds carried forward:	19/20	375,504	41,737	5,551	21,219	622,650	1,066,660	447,634	4,265	6,209	28,856	620,322	1,107,287

5. Balance Sheet

			2020	2020	2020	2020	2020		2019	2019	2019	2019	2019	2019
			Unrest.	Restr.	Restr.	Restr.	Restr.		Unrest.	Restr.	Restr.	Restr.	Restr.	
	Notes:		PCC Funds	Cloudesley	Highbury Heritage	Playgroup	Endowment Fund	Conso- lidated	PCC Funds	Cloudesley	Highbury Heritage	Playgroup	Endowment Fund	Conso- lidated
			£	£	£	£	£	£	£	£	£	£	£	£
Fixed Assets														
Tangible Fixed Assets	14		0					0	658					658
Investments:														
COIF Accumulation Units	20		0					0	76,594					76,594
Current assets:														
Barclays current account 1			12,208					12,208	5,933	4,265	6,209			16,407
Barclays current account 2			10,303					10,303	74,529					74,529
Barclays Business Reserve account			335,142	41,737	5,551			382,430	90,001					90,001
Credit Union Account			1,002					1,002	1,002					1,002
CBF Deposit Fund (REDFND)			22,955					22,955	22,858					22,858
CBF Deposit Fund (ENDFND)			1,084					1,084	1,080					1,080
Virgin			0					0	89,141					89,141
CAF			0					0	85,077					85,077
Cash			34					34	34					34
Total:			382,728	41,737	5,551	0	0	430,016	369,655	4,265	6,209	0	0	380,129
Playgroup current account						3,745		3,745				11,524		11,524
Playgroup investment account						20,226		20,226				20,210		20,210
Playgroup petty cash account						359						431		
Cash in hand						51		51				75		75
Total:	15					24,381		24,381				32,240		32,240
COIF Income shares							213,763	213,763					264,321	264,321
M & G Charifund Income Units							33,888	33,888					41,001	41,001
CBF Deposit Fund							60,000	60,000						
7 Lyndon Court							315,000	315,000					315,000	315,000
Total:	16						622,651	622,651					620,322	620,322
Debtors (amounts owed):	17		13,598			532	0	14,130	20,925			375	0	21,300
Creditors (falling due within one year):	18		-20,823			-3,694	0	-24,517	-20,198			-3,759	0	-23,957
Net current assets:			375,503	41,737	5,551	21,218	622,651	1,066,660	370,382	4,265	6,209	28,856	620,322	1,030,034
Liabilities (falling due longer term):			0			0	0	0	0			0	0	0
TOTAL ASSETS LESS CURRENT LIABILITIES			375,503	41,737	5,551	21,218	622,651	1,066,660	447,634	4,265	6,209	28,856	620,322	1,107,286

	2020	2020	2020	2020	2020	2020	2019	2019	2019	2019	2019	2019
	Unrest.	Restr.	Restr.	Restr.	Restr.		Unrest.	Restr.	Restr.	Restr.	Restr.	
	PCC		Highbury		Endowment	Conso-	PCC		Highbury		Endowment	Conso-
	Funds	Cloudesley	Heritage	Playgroup	Fund	lidated	Funds	Cloudesley	Heritage	Playgroup	Fund	lidated
	£	£	£	£	£	£	£	£	£	£	£	£
Capital and reserves:												
PCC General Fund	39,206					39,206	110,714					110,714
Piano / Organ	1,214					1,214	3,629					3,629
Community Centre	305,685					305,685	82,547					82,547
Cloudesley		41,737				41,737		4,265				4,265
Highbury Heritage			5,551			5,551			6,209			6,209
Playgroup Fund				21,218		21,218				28,856		28,856
Special Projects Fund	0					0	76,594					76,594
Legacy	0					0	146,867					146,867
Endowment Fund (restricted capital)					622,650	622,650					620,322	620,322
Youth Worker	27,399					27,399	25,182					25,182
Night Shelter	0					0	101					101
Vicarage Renovation	2,000					2,000	2,000					2,000
Total:	375,504	41,737	5,551	21,218	622,650	1,066,660	447,634	4,265	6,209	28,856	620,322	1,107,286

6. CASH FLOW STATEMENT

	2020	2019	Note
	£	£	
Cash used in operating activities	-43,124	77,225	(a)
Cash used from investing activities			
Purchase of fixed assets	0	0	
Proceeds from sale/closure of investments	221,362	0	
Dividends from investments	8,868	10,002	
Purchase of investments	-60,000	0	
Cash provided by (used in) investing activities	170,230	10,002	
Cash flows from financing activities			
Repayment of borrowing	-	-	
Cash used in financing activities	-	-	
Increase/(decrease) in cash and cash equivalents in the year	127,106	87,227	
Cash and cash equivalents at the start of the year	327,292	240,065	
TOTAL cash and cash equivalents at the end of the year	454,398	327,292	(b)

(a) Reconciliation of net movement in funds to net cash flow from operating activities

	2020	2019
	£	£
Net movement in funds	-40,626	144,737
Add back depreciation charge	658	658
Add back dividends from investments	-8,867	-10,002
Capital gain on revaluation of investments	-2,019	-58,920
Decrease/(increase) in stock	-	-
Decrease/(increase) in debtors	7,170	391
Increase/(decrease) in creditors	560	361
Net cash used in operating activities	-43,124	77,225

(b) Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	454,397	327,292
Total cash and cash equivalents	454,397	327,292

These financial statements were approved by the members of the Parochial Church Council on 10th May 2021 and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'AChrich', followed by a long horizontal stroke.

Andy Chrich (Vicar)

A handwritten signature in black ink, appearing to be 'Stewart Armer', followed by a horizontal line.

Stewart Armer (PCC Treasurer)

The following notes (but not the appendices) of this document form part of these financial statements.

7. NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

The following policies are followed:

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- a) the charity becomes entitled to the income;
- b) it is more likely than not that the trustees will receive the resources; and
- c) the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Donated Services and Facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Liability Recognition

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

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fixed Assets

Individual capital items costing under £1,000 are written off in the year that they are purchased. Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives.

2. ENDOWMENT FUND

The Christ Church Endowment Fund was established in April 1986, following the sale of the church hall and cottage in Leigh Road. The LDF was appointed Custodian Trustees of the Endowment Fund and the PCC Managing Trustees. The initial value of the fund was £287,588 (sale price of £290,000 less legal fees).

The capital of the fund is held in permanent endowment and cannot be spent, other than for the purchase of property. However, the income from the fund is not similarly restricted and can be used for the local mission of the church. Income from the Endowment Fund is therefore transferred into the PCC General Fund each year. Dividend income from the various investments in the Endowment Fund is shown in the Statement of Financial Activities on page 11 as being transferred into the PCC General Fund. **Note 16** provides more detail.

3. DONATIONS AND LEGACIES

This represents money given by individuals to the church as follows:

	2020	2019
	£	£
Tax-efficient planned regular giving (net)	95,725	102,473
Non Tax-efficient planned regular giving (net)	0	3,766
CAF or payroll giving (gross)	7,398	1,858
Virgin giving (net)	1,738	1,109
Legacies	0	500
One-off donations (net)	35,498	73,715
Collections	1,249	7,955
Income tax refund (Gift Aid)	19,672	54,818
Total	161,281	246,193

A more detailed breakdown of these donations is set out in Appendices 1 and 2.

4. GRANTS AND SPONSORSHIP

£65,821 was received from Cloudesley during 2020 (see Notes 20b)i)).

£45,000 was received from the National Lottery Heritage Fund to meet certain agreed running costs under their Heritage Emergency Fund programme. £43,775 was spent in 2020 and the remainder was spent in January 2021.

5. CHURCH ACTIVITIES

Income from church activities is as follows:

	2020	2019
	£	£
Parochial fees for banns, weddings and funerals	685	827
Photocopier use	0	0
Parish Weekend Away payments	0	9,303
Contributions by participants towards adult education	100	91
Donations for coffee/church meals	0	5
Total	785	10,226

6. OTHER TRADING ACTIVITIES

Apart from income from donations and giving, and from grants and investments, most of the remaining income to the PCC General Fund comes from hiring out the various church rooms and fundraising. A summary of other income is given in the following table, with further details provided in Appendix 1.

	2020	2019
	£	£
Hire of church rooms	25,980	43,775
Sales from bookstall	24	123
Sales of parish Christmas cards	0	0
Other fundraising	0	17
Total	26,004	43,915

7. INVESTMENT INCOME

a) PCC General Funds

Investment income for the PCC General Fund consists of interest on the various bank accounts and deposit fund accounts held by the PCC. These are as follows:

	2020	2019
	£	£
Bank interest (Barclays)	307	188
CBF deposit fund (REDFND)	351	186
CBF deposit fund (ENDFND)	97	8
Virgin	5	547
CAF	15	212
Total	775	1,141

b) Playgroup Fund

	2020	2019
	£	£
Bank Interest	0	22

c) Endowment Fund

Investment income for the Endowment Fund consists of interest and dividends payable as follows:

	2020	2019
	£	£
Dividends on COIF shares	7,124	7,953
Dividends on Charifund shares	1,654	2,049
Total	8,778	10,002

The dividend income from the investments in the Endowment Fund is transferred in full to the PCC General Fund each year (see Note 3).

8. OTHER INCOME

Other income is as follows:

	2020	2019
	£	£
VAT reclaim from LPWS	7,542	31,051
Other	674	2,124
Rental Income	9,844	8,755
Total	18,034	41,930

9. EXPENDITURE ON RAISING FUNDS

Expenditure on raising funds is as follows:

	2020	2019
	£	£
Costs of Fundraising	286	858
Total	286	858

10. MINISTRY COSTS

Ministry costs are as follows:

	2020	2019
	£	£
Common Fund contribution	89,300	86,781
Parochial fees disbursed to Diocese	0	201
Vicar's expenses	97	0
Curate's expenses	0	0
Curate's accommodation	9,519	0
Total	98,916	86,982

11. OTHER EXPENDITURE

A summary of expenditure incurred by the PCC is set out below.

A more detailed analysis is provided in Appendix 1.

	2020	2019
	£	£
Repairs/maintenance/utilities (vicarage)	261	547
Repairs/maintenance/utilities (7 Lyndon Court)	1,334	2,650
Repairs/maintenance of church & garden	50,116	145,853
Parish Centre	82,589	7,710
Piano and organ tuning and maintenance	941	887
Piano and Organ major repairs	2,950	1,270
Sound system	17,941	1,893
Fire Alarms	0	0
Service upkeep & flowers	1,866	2,123
Utilities (church)	5,983	6,283
Insurance	6,339	6,330
Cleaner's wages	1,497	4,581
Caretaker	1,664	1,680
Utilities (basement)	1,015	1,276
Posters/publicity/Christmas Cards	637	1,460
Salaries paid to Music Director and freelance musicians	10,064	12,916

Costs of hosting Youth Worker	29,971	12,313
Parish Weekend Away	0	9,762
Adult education & training & Pilgrimage	411	326
Children's/Youth work	247	871
Nightshelter	1,144	1,239
Highbury Heritage	0	250
Other Outreach	0	0
Administration costs	24,836	28,490
Independent examiner's fees	1,020	1,101
Bank charges	273	489
Grants & donations	13,161	19,145
PCC awayday	0	0
Other expenses	5,479	9,673
Depreciation	658	658
Total	262,397	281,777

12. NET INCOME

Net income is stated after charging:

	2020	2019
	£	£
Ministry costs as specified in Note 10 above	98,916	86,982
Other expenses as specified in Note 11 above (includes independent examiner's fees)	262,397	281,777

13. TAXATION ON SURPLUS ON ORDINARY ACTIVITIES

As a charity, the church is not liable to UK tax on its income.

14. TANGIBLE FIXED ASSETS

	Touch Screen	TOTAL
COST		
At 1st January 2020	2,634	2,634
Additions	0	0
At 31st December 2020	2,634	2,634
DEPRECIATION		
B/Fwd At 1st January 2020	1,975	1,975
Provided in the year	658	658
At 31st December 2020	2,633	2,633
NET BOOK VALUE		
At 1st January 2020	659	659
At 31st December 2020	0	0

15. PLAYGROUP FUNDS

The detailed income and expenditure account is shown in Appendix 3.

16. ENDOWMENT FUND ASSETS

Endowment Fund investment assets are shown in the balance sheet at market value
Endowment Fund property assets are shown at book value.

- **7 Lyndon Court:** In 1991, a flat (7 Lyndon Court) was purchased for use by the curate of Christ Church. 55.56% of the cost of the flat was paid by the Church Commissioners and 44.44% by the PCC, using money from the Endowment Fund. The PCC's 44.44% share of the flat cost £40,000. The flat was valued in March 2013 by Cluttons at £315,000. Therefore, the PCC's 44.4% share was worth £139,986, at March 2013 market values. During 2010, the PCC decided to buy the Church Commissioner's share of 7 Lyndon Court. The money was raised from the Endowment Fund investments through selling some of the COIF and Charifund income units held in the fund. Lyndon Court was sold on the 18th of February 2021 generating net proceeds of £539,916.71. It is the PCC's intention to use these funds to part finance the construction of a community centre adjacent to the church.
- **COIF Income Units** – 7757.12 units were purchased in 1986 at a cost of £29,000. 3,289.44 of these units were sold in 1993 for £19,620. A further 3,385.88 units were purchased in 1994 at a cost of £21,676. As at 01/01/2013 the holding was 7,853.56 units, with a book value of £31,056. During 2010, 1,512.70 COIF accumulation units were sold for £108,081.05 which was used to purchase a further 11,369.89 COIF Income units. 3,574.46 of these income units were then sold to contribute towards the purchase of 7 Lyndon Court. 3,780.79 units were sold on the 14th May 2020 generating proceeds of £60,000. As at 31st December 2020, the Endowment Fund holds 11,868.2 COIF income units with a market value of £213,763.
- **CBF Deposit Fund** – The £60,000 generated from the sale of the COIF Income Units on the 14th May 2020 was transferred to this deposit fund where it is held pending its use to finance the community centre build.
- Part of the repayment of the 1986 loan of £60,000 from the Endowment Fund to the PCC General Fund was used to purchase **Charifund Income Units**. The original unit purchases were made through the Official Custodian for Charities. These units were transferred to M & G Securities Ltd. in April 1994. 6,430 income units were transferred, with a value in April 1994 of £46,077. In February 2005, all 1,072.278 Charifund accumulation units held in the Endowment Fund were converted to income units. These accumulation units were valued at £107,292.46 and purchased 8,534.919 income units. The total number of income units held as at 01/01/2013 was 14,964.91, with a book value of £153,369. During 2010, 12,495.99 units were sold to contribute to the purchase of 7 Lyndon Court. As at 31st December 2020 2,468.93 Charifund income units remain in the fund, with a market value of £33,888.
- In addition to the loan of £60,000 mentioned above, two further loans were made from the Endowment Fund to the PCC General Fund – a loan of £150,000 in 1987 and a further loan of £60,000 in 1991. The repayments of these loans were made by purchasing **COIF and Charifund accumulation units** to be held in the Endowment Fund. As mentioned above, all the Charifund accumulation units were converted to income units in 2005 and the COIF accumulation units were converted to income units in 2010.
- During 2008, a review of outstanding loans was undertaken. The repayments had been invested in accumulation units held within the Endowment Fund. It was found

that these units were worth more than the total debt despite there being a further five years of repayments to make. Therefore, an application was made to the Charity Commission to enable the PCC to repay the loans from this capital which was approved. As at 31st December 2008, the loan was fully discharged and 368 **COIF accumulation units** were transferred back to the PCC which represents the excess of units invested over the amounts required to discharge the loans. These units are available for the PCC to spend or invest for the long-term benefit of the parish. This holding has historically been disclosed in the accounts as the Special Projects Fund at the book value of £20,296. The units were liquidated in February 2020 generating proceeds of £76,285 which was transferred into the Community Centre Fund.

CHRIST CHURCH ENDOWMENT FUND:

Asset	2020			2019		
	Units	Book value £	Market value £	Units	Book value £	Market value £
COIF Income Units	11,868.20	88,789	213,763	15,648.99	117,073	264,321
M & G Charifund Income Units	2,468.91	23,575	33,888	2,468.91	23,575	41,001
CBF Deposit Fund		60,000	60,000			
7 Lyndon Court	1	315,000	315,000	1	315,000	315,000
Total assets:		487,364	622,650		455,649	620,322

17. DEBTORS

PCC General and Building Funds

	2020	2019
	£	£
Gift Aid to be Claimed	7,070	16,199
VAT reclaim from Listed Places of Work Scheme	6,528	4,619
Advance payment of Mission Partner Donation	0	107
Total	13,598	20,924

18. CREDITORS: Amounts falling due within one year

PCC General and Building Funds

	2020	2019
	£	£
Balance due to charities	12,210	15,503
Other donations to charities	2,000	1,000
Independent examiner's fees	1,020	1,067
Utilities	2,628	2,628
NI and Pension Contributions	2,966	0
Total	20,823	20,198

19. RECONCILIATION OF TRANSFERS BETWEEN PCC FUNDS (unrestricted and restricted building funds)

Since 2014 grants and donations received for specific building works are placed in restricted funds ("Restricted Building Funds"). These funds comprise the grants received from Cloudesley for specific expenditure related to maintaining the church building (transferred from an unrestricted but designated fund in 2013) and a grant received from the Heritage Lottery Fund for the Highbury Heritage Spire Repairs Project (see Note 20). The table below shows the movements in funds.

	2020					2019				
	Closing funds	Investment Gains / (Losses)	Transfers	Surplus/ (deficit)	Opening funds	Closing funds	Investment Gains / (Losses)	Transfers	Surplus/ (deficit)	Opening funds
	£	£	£	£	£	£		£	£	£
PCC General Fund	39,206		-84,899	13,391	110,714	110,714		-42,810	17,038	136,486
Piano / Organ	1,214			-2,415	3,629	3,629			2,629	1,000
Community Centre	305,685	-309	288,461	-65,014	82,547	82,547			82,547	0
Special Projects Fund			-76,594		76,594	76,594	13,488	42,810		20,296
WB Legacy			-146,867		146,867	146,867			-7,710	154,577
Youth Worker	27,399		20,000	-17,783	25,182	25,182			512	24,670
Night Shelter	0		-101		101	101			101	0
Vicarage Renovation	2,000				2,000	2,000			1,000	1,000
Other										
Total unrestricted funds	375,504	-309	0	-71,821	447,634	447,634	376	0	96,117	320,018
Cloudesley	41,737			37,472	4,265	4,265			3,893	21,579
Highbury Heritage	5,551			-658	6,209	6,209			-7,728	14,823
Total restricted funds	47,288	0	0	36,814	10,474	10,474	0	0	-3,835	36,402
Total funds carried forward	422,792	-309	0	-35,007	458,108	458,108	376	0	92,282	356,420

20. RESERVES

a) PCC General Fund

i) Piano/Organ Fund

This fund was set up to initially fund renovation of the grand piano in the church and with the longer term aim of raising the significant sums needed to restore the organ. The fund has historically received significant donations from individuals as well as the proceeds from the Highbury Festival and other musical events.

In 2020 £535 was raised and £2,950 was spent on work on the grand piano in the church leaving £1,214 at the 31st December 2020.

ii) Community Centre Fund

This fund was set up to receive the proceeds of the Heart of Highbury campaign for the construction of a Community Centre adjacent to the church. The WB Legacy and the Special Projects Fund have been injected into the Community Centre Fund in preparation for the building project. In 2020 £17,649 was raised and £82,589 was spent primarily upon architectural and specialist consultant fees as well as site preparation. The closing balance of the Community Centre Fund was £305,685.

iii) Children/Youth Worker Fund

Beginning in 2014 a reserve has been built up to finance the employment of a youth worker both through the generosity of individual members of the congregation as well as from transfers from the PCC general fund. A youth worker has been employed since August 2019. In 2020 £17,783 was spent by this fund on youth work. As a consequence of a successful stewardship fundraising campaign the PCC was able to transfer £20,000 from the PCC general fund to the Youth Worker fund leaving a year-end balance of £27,399.

iv) WB Legacy Fund

A legacy received in 2013 was placed in the WB Legacy Fund, which has been set aside by the PCC for a building project. Further funds in the amount of £8,751 were donated from the William Basset Estate in 2015. In 2016 there was expenditure related to planning for a new Church Centre totalling £13,159 and a transfer to the Spire Project of £25,000 of which £10,000 was the church's contribution to the project and £15,000 was a loan to be repaid at the end of the project. In 2017 a further £12,543 was spent on planning for a new Community Centre and the £15,000 loan was repaid. A final sum of £236 was received from the William Basset Estate in 2017. In 2019 £7,710 of architects and consultancy fees for the Community Centre project were charged to the fund. The fund balance at 31st Dec 2019 was £146,867. This amount was injected into the Community Centre Fund leaving a 2020 year-end balance of zero.

v) Special Projects Fund

As explained in Note 17, £20,296 of the capital in the Endowment Fund was released into the PCC General Fund during 2008. This money was set aside until the PCC decides on a capital project on which they wish to spend it. The money was invested in COIF Accumulation units. In the course of 2019 the PCC took the decision to use this fund as part of the financing arrangements for the Community Centre project. Pursuant to this decision the £42,810 historic capital gain on the COIF Accumulation units, which had been held in the General Fund, has been transferred into the Special Projects Fund and the £13,488 gain made in 2019 has been retained in the fund. The investment in COIF Accumulation units had a market value of £76,594 at 31st December 2019. The units were liquidated in the latter part of February 2020 generating proceeds of £76,285 which was subsequently transferred to the Community Centre Fund leaving a 2020 year-end balance of zero.

vi) Night Shelter

The church regularly receives donations to contribute towards the operation of a Night Shelter in the church by CARIS during the period January to March. These donations are normally spent during the year they are received with any surplus retained for the following year. In 2019 £1,340 of donations were received and after £1,239 of expenditure £101 was retained in the fund at year end. In 2020 night shelter expenses exceeded donations and the £101 was spent leaving a 2020 year-end balance of zero.

vii) Vicarage Renovation Fund

As from 2018 the PCC puts aside £1,000 pa for the renovation/redecoration of the interior of the vicarage. In 2020 the PCC decided to temporarily suspend payments into this fund. The closing balance of the Vicarage fund was £2,000.

b) Restricted Building Funds

i) Cloudesley

The opening funds of £4,265 were dedicated for specific building projects. During 2020, an additional £65,821 was granted by Cloudesley towards further building projects. £28,349 of the fund has been spent as intended, leaving £41,737 in the reserve carried forward.

ii) Highbury Heritage Project

Following receipt of a report on the condition of the spire in early 2014, a successful application was made in August to the Heritage Lottery Fund (HLF) Grants for Places of Worship Scheme, for a project costing £357,717. In December 2014, HLF awarded a grant of £21,900 for the development stage, 49% of the total cost of development work. The work was completed in 2015 below estimated costs and £5,566 could be returned to HLF.

In December 2015, the Heritage Lottery Fund awarded the church a grant of £206,000 towards the total costs of £312,000 for the spire repairs project. To meet the conditions of the HLF grant, the project was required to include works that help the heritage to be more widely understood and Christ Church was required to provide partnership funding of volunteer time and contributions in kind. Christ Church was also responsible for payment of VAT and for reclaiming eligible VAT amounts through the Listed Places of Worship Scheme. The project has been supported by donations and fundraising and the church allocated £25,000 of its funds to the project to cover any potential shortfalls. The project was substantially completed in 2017 and the church built up funds of £45,334 to cover the expenses of the project. At the end of 2017 the Spire/HH fund was able to return £15,000 to the Legacy fund which had been used to facilitate the project in its earlier stages. During the course of 2020 £658 was charged for depreciation on the touch screen. There remains £5,551 in the fund to cover the maintenance/development of the heritage audio-visual materials.

21. ANALYSIS OF STAFF COSTS AND STAFF NUMBERS

No employees had emoluments in excess of £60,000 (2019: 1).

The PCC retains NEST as a pension provider and one employee is enrolled with them. Pension costs totalled £684 during the year (2019: £400). The average monthly headcount was 2.0 (2019: 1.3).

At the end of 2020 one employee was employed in activities furthering the charity objects and one employee was employed in an administration role

	2020
	£
Gross Pay	47,731
ER NI	4,409
Less allowance	-4,061
ER Pension	684
Total	48,763

The charity also has service contracts with two self-employed contractors (Music Director and Organist) who invoice the charity for their professional services and are responsible for their own reporting of Tax and NI to HMRC. The total amounts paid during the year were £7,734 (2019: £8,754).

The Key Management Personnel are considered to be the Trustees and “Other positions not members of PCC” referred to in the Trustees Report. No remuneration or benefit was paid to Key Management Personnel during the year other than those disclosed in note 22.

22. RELATED PARTIES

In the period the charity has paid trustees remuneration and benefits as follows:

Name of Trustee	Value
None	£0.00

In the period the charity has paid trustees expenses as follows:

	2019	2018
Number of Trustees paid expenses:	0	0
Total amount paid:	£0.00	£0.00

23. RISK ASSESSMENT

The PCC actively reviews the major risks which the church faces and believes that maintaining the levels of reserves stated in the previous note, together with an annual review of controls over key financial systems will provide sufficient resources in the event of adverse conditions. The PCC has also examined other operational and business risks which it faces and confirms that it has established systems to mitigate the significant risks.

8. RELATED CHARITIES: THE ST. JOHN’S MISSION HALL TRUSTS – REGISTERED CHARITY NO. 280116

St. John’s Mission Hall, situated in Conewood Street in the parish of St. John’s, was left in trust by two spinster sisters, the Misses Quick. A trust deed was drawn up on 17 May 1934, appointing four named individuals – William Rampley, Charles Barber, Arthur Downton and Joseph Johnson - as Trustees. The trust deed declared that any building or buildings erected on the site should be held upon trust to permit the same to be used in perpetuity for the usual purposes of a mission hall or parish room, for the furtherance of any religious, educational or social work carried on in connection with the church of St. John, Highbury Vale or in connection with the spiritual organisation of the said parish of St. John. The property was to be managed by the Vicar and Churchwardens of St. John’s. The trust deed contained an express power of sale, with any money arising from such sale being applied towards the purchase or acquisition of any other premises or the improvement of any premises used or intended to be used for the purposes of the trusts thereby constituted.

Some further land in Conewood Street, which now forms part of the site of St. John’s Highbury Vale C of E Primary School, was also left in trust. This land is the subject of a Declaration of Trust dated 4th December 1945 made by C. N. Daintree, J.W. Herbert, E. W. Cooper and A. F. Jarvis, in which it was declared that the Trustees (i.e. those named above) would stand possessed of the land to be used as a playground in connection with St. John’s Highbury Vale School situate in Conewood Street and the church of St. John, Highbury Vale and in furtherance of any charitable

purpose in connection with the said school and church. The declaration of trust further provides that in the event of St. John's School being closed or taken over by any public or local authority and all connection between the school and the church ceasing, the Trustees have the power to use or allow the land to be used for the purposes of St. John's Highbury Vale church or in any other way within the trusts declared.

St. John's Church was made redundant in 1978 and the parish incorporated into the parish of Christ Church. By this time, most or all of the original Trustees both of the Mission Hall Trust and of the Playground Trust had died and an application was made to the Charity Commission by the then Vicar and Churchwardens of Christ Church to appoint new Trustees. In 1979, four new Trustees were appointed – Winnie Cooper, John Dove, Richard Edmunds and Tom Peryer. They were appointed Trustees of both the Mission Hall and the Playground Trusts. The management of the hall passed to the Vicar and Churchwardens of Christ Church.

In the early 1980s, the PCC of Christ Church decided to sell St. John's Mission Hall and it was duly sold to an evangelical church. The proceeds of the sale were split between Christ Church and St. Thomas's, Finsbury Park, as directed by the Charity Commission Scheme 280116 A/1. It is assumed that Christ Church's share of the proceeds was put towards the renovation of Christ Church and the extensive alterations which were carried out in the 1980s, in accordance with the terms of the trust.

At some point, the St. John's Mission Hall Trust was registered as a charity and given the charity number 280116. In 2005, the PCC applied to the Charity Commission for permission to appoint the Parochial Church Council of Christ Church Highbury as Trustee of the charity, replacing the four named Trustees appointed in 1979. This permission was granted and a sealed order made appointing the Parochial Church Council of Christ Church Highbury as Trustee of the St. John's Mission Hall Charity dated 17th October 2005.

Since the hall had long been sold, the only remaining asset of the charity is the covenant held over the land now constituting part of the playground of St. John's Highbury Vale C of E Primary School. As long as the school remains in operation and the connection between the school and church maintained, this "asset" has no realisable value. The charity has no function, other than to hold the Trusteeship over this land, and has no income or expenditure.

APPENDICES

The following pages do not form part of the statutory financial statements which are the subject of the Independent Examiner's report

APPENDIX I

Detailed income and expenditure account (unrestricted PCC fund and restricted building funds)

	2020	2019
	£	£
Income:		
Planned giving (standing orders) - with Gift Aid	95,345.64	99,473.37
Planned giving (envelopes) - with Gift Aid	316.00	1,366.00
Planned Giving Cheques - with Gift Aid	0.00	1,200.00
Planned Giving Cheques - no Gift Aid	0.00	1,870.00
Planned giving (standing orders) - no Gift Aid	0.00	1,896.00
Planned giving (envelopes) - no Gift Aid	0.00	0.00
Planned giving (CAF/ Give As You Earn)	7,398.08	1,858.08
Planned giving (Virgin - net of tax)	40.00	0.00
Subtotal - planned giving	103,099.72	107,663.45
Church collections	1,248.77	7,274.24
Special collections	0.00	680.29
Green Gift Aid pew envelopes	63.70	433.17
Legacies	0.00	500.00
One-off non-specific donations - with Gift Aid	20,705.00	1,047.60
One-off non-specific donations - no Gift Aid	0.00	0.00
One-off non-specific donations - by CAF	0.00	0.00
One-off non-specific donations - Virgin Money	1,698.31	1,109.24
One-off donation to Highbury Heritage	0.00	22.50
	0.00	0.00
	0.00	0.00
	0.00	0.00
Children & Youth worker's donation with gift aid	0.00	512.00
Children & Youth worker's donation with no gift aid	0.00	0.00
Children's Worker donation by CAF	0.00	0.00
Night Shelter Donations	175.00	1,340.00
Piano Donations	429.31	3,837.06
Organ Fund	0.00	0.00
Community Centre Fund	14,188.72	66,840.39
Donations to be given to other charities	0.00	
One Off No Gift Aid - flowers	0.00	115.00
Income tax refund	19,672.21	54,818.32
Subtotal - giving including tax reclaim	58,181.02	138,529.81
Parochial fees	685.00	827.00
Donation from Cloudesley	65,820.70	90,234.00
HE Grant	45,000.00	0.00
Grant from Islington Council	0.00	0.00
Hire of rooms	25,980.00	43,775.00
Rental Income from Lyndon Court	9,843.68	8,754.84
Hire of car park	0.00	0.00

Photocopier	0.00	0.00
Contributions towards Alpha meals, books and Away Day	0.00	91.34
Contributions towards cost of other adult education, including Faith Track	100.00	0.00
Contributions towards Youth Club	0.00	0.00
Contributions to Parish Weekend Away	0.00	9,303.00
Donations for coffee/ church meals	0.00	5.00
Bookstall	24.00	123.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
Other Fundraising	0.00	17.41
	0.00	0.00
VAT reclaim from Listed places of work scheme	7,541.77	31,051.13
	0.00	0.00
Insurance Claim	130.00	0.00
Miscellaneous income	543.91	2,123.61
Subtotal - other income - room hire donations etc.	155,669.06	186,305.33
Dividends on COIF shares	7,124.19	7,952.81
Dividends on Charifund shares	1,654.19	2,049.21
Interest on CBF Deposit Fund 1230011084D	88.76	
Subtotal - income from Endowment Fund	8,867.14	10,002.02
Bank Interest		187.78
Interest on Legacy Accounts	366.16	759.07
Interest - CBF deposit fund (REDFND)	97.06	185.98
Interest - CBF deposit fund (ENDFND)	4.58	8.06
Subtotal - interest	774.94	1,140.89
Total income:	326,591.88	443,641.50
Expenditure:		
Common Fund	89,300.00	86,781.00
Parochial fees disbursed to Diocese	0.00	201.00
Vicar's expenses	97.34	0.00
Curate's Salary	0.00	0.00
Curate's general Expenses	0.00	0.00
Curate's Accommodation	9,518.77	0.00
Curate's Council tax	0.00	0.00
Curate's moving expenses	0.00	0.00
MINISTRY COSTS	98,916.11	86,982.00
Vicarage - water rates	151.25	294.77
Vicarage Phone	109.79	252.00
Vicarage - redecoration/maintenance/repairs/furnishings	0.00	0.00
VICARAGE	261.04	546.77

7 Lyndon Court - rent refund	0.00	0.00
7 Lyndon Court - Service charge/Agency fees	800.00	914.91
7 Lyndon Court - utilities (water)	0.00	316.91
7 Lyndon Court - council tax	533.97	1,234.43
7 Lyndon Court - redecoration & maintenance & other	0.00	183.70
Lyndon Court Legal Fees	0.00	0.00
7 Lyndon Court upkeep	1,333.97	2,649.95
Repairs & Maintenance, PCC Funded	16,493.34	33,581.76
Repairs & Maintenance, Cloudesley Funded	5,848.51	111,440.52
Major Building Works, PCC funded	4,500.00	0.00
Major Building Works Legacy funded	0.00	0.00
Major Building Works , Cloudesley funded	22,500.00	0.00
Parish Centre Project, PCC funded	0.00	0.00
Parish Centre Project, Legacy funded	82,589.20	7,709.56
Capital Items, PCC Funded	658.43	
Capital Items, Legacy Funded	0.00	
Capital Items, Cloudesley funded	0.00	
Piano and organ tuning/ maintenance	941.34	887.35
Garden maintenance	773.88	830.83
Piano and Organ, major repairs	2,950.00	1,270.00
Utilities - Church	5,982.54	6,283.36
Sound System	17,941.22	1,892.62
Utilities - Basement	1,014.71	1,276.29
Fire Alarms	0.00	0.00
Insurance	6,338.57	6,329.95
Cleaning	1,496.91	4,581.40
Caretaker	1,664.00	1,680.00
CHURCH UPKEEP	171,692.65	177,763.64
Copyrights	185.40	85.00
Communion supplies/books/sundries	1,280.48	1,113.31
Bibles	0.00	0.00
Flowers	400.00	715.00
Meals	0.00	209.29
SERVICE UPKEEP	1,865.88	2,122.60
Organists' fees	920.00	1,240.00
Music Director's salary	6,946.62	9,834.29
Jazz Vespers Musicians	2,197.42	1,842.00
MUSIC	10,064.04	12,916.29
Administrator's salary incl. tax & NI	20,614.47	19,690.78
Payments to casual staff for office work	336.86	272.36
Purchase of new office equipment	0.00	0.00
Stationery/computer supplies	202.29	939.31
Photocopier	3,374.53	6,309.37
Office & Vicarage phone	111.82	1,209.88
Postage	196.24	68.32
Independent examiner's fees	1,020.00	1,101.08

Bank Charges	272.90	489.21
ADMINISTRATION COSTS	26,129.11	30,080.31
Youth worker's course fees	0.00	0.00
Youth Worker's salary (inc. NI and Pension)	29,970.98	12,312.67
Youth worker's accommodation	0.00	0.00
Children's and youth work	247.05	871.03
Alpha meals/Awayday/expenses	37.92	158.17
Other adult education and training (Prayer Ministry, House groups etc)	373.22	167.58
Parish Weekend away	0.00	9,762.43
PCC Away Day	0.00	0.00
EDUCATION & YOUTH WORK	30,629.17	23,271.88
Parish Xmas cards/ newsletters	0.00	175.00
Posters/publicity	637.16	1,284.81
Night shelter	1,144.46	1,239.00
Outreach various - inc parenting course	0.00	250.00
OUTREACH	1,781.62	2,948.81
Donations to Mission partners (see Appendix 2)	12,109.70	17,145.40
St Johns School (see Appendix 2)	1,000.00	1,000.00
Other donations to charity (see Appendix 2)	50.89	999.96
DONATIONS	13,160.59	19,145.36
PRS licence	555.84	534.49
Cleaning materials/supplies for kitchen and toilets	1,286.12	5,876.28
Costs of Fundraising	286.32	858.45
Hospitality/gifts	0.00	834.35
Miscellaneous	3,637.07	2,427.62
Petty cash withdrawn from bank	0.00	0.00
MISCELLANEOUS	5,765.35	10,531.19
Total Expenditure	361,599.53	369,617.23

APPENDIX II**Donations to Charities****Given by church members in 2019: £****Targeted donations:**

Highbury Heritage	0
Night Shelter	175
Children's / Youth Worker	20,000
Piano/Organ	429
Flowers	0
Community Centre	14,689
Donations for third party charities	0
Tax refund on targeted giving	6,461
Sub-total - targeted donations:	35,293

Giving to General Fund:

Non targeted one-off donations	2,403
Pew envelopes	64
Church collections	1,249
All planned giving	103,100
Tax refund on non-targeted giving	13,212
Sub-total - non targeted giving:	120,027

Total giving: 155,320**Amount due to charities in 2019:**

10% of non targeted giving	12,003
Sub-total:	12,003

Accrued from 2019

CMS Jordan - for 2019	2,922
The Marylebone Project - for 2019	2,922
Mission to Seafarers - for 2019	2,922
Anglican Eye Clinic - for 2019	2,815
Send a Cow - for 2019	2,922
St. John's School - for 2019	1,000
Total amount accrued from 2018	15,503

2019 Amount due + 2018 Accrual 27,506**Amounts paid to charities in 2020:**

CMS Jordan - for 2019	2,922
The Marylebone Project - for 2019	2,922
Mission to Seafarers - for 2019	2,922
Anglican Eye Clinic - for 2019*	2,936
Send a Cow - for 2019	2,922
St. John's School - for 2019	0
*Adjustment for advance payment	-107

Total paid: 14,517**Accrual carried forward at 31/12/20 12,989****Due to be paid to:**

CMS Jordan - for 2020	2,201
The Marylebone Project - for 2020	2,201
Mission to Seafarers - for 2020	2,201
Anglican Eye Clinic - for 2020	2,187
Send a Cow - for 2020	2,201
St. John's School - for 2019 & 2020	2,000
Total due:	12,989

APPENDIX III

CHRISTCHURCH PLAYGROUP Year ended 31 December 2020

	2020	
	£	£
Income		
Fees	31,888	
Islington Council	49,569	
Government grants	11,330	
Other	<u>147</u>	
		92,934
Fundraising		
Fundraising efforts	<u>33</u>	
		33
Deposit account interest		<u></u>
		92,967
Expenditure		
Main Staff Costs	82,513	
Other Staff Costs	1,015	
Rent	6,197	
Training	904	
Equipment	4,211	
Food	1,800	
Cleaning	750	
Internet	716	
Other Costs	2,495	
Withdrawal Fees	3	
	-	
		100,605
Profit/(loss) for period		<u><u>(7,637)</u></u>
Current assets		
Debtors	532	
Current account	3,745	
Investment account	20,226	
Petty Cash Account	359	
Cash in Hand	<u>51</u>	
		24,913
Current liabilities		
Creditors	(3,694)	
Deferred income	<u>-</u>	
		(3,694)
Net current assets		<u><u>21,218</u></u>
Reserves		
Profit and loss account b/f	<u><u>28,856</u></u>	
Profit/(loss) for the period	<u><u>(7,637)</u></u>	
Profit and loss account c/f	<u><u>21,219</u></u>	

CHRISTCHURCH PLAYGROUP Year ended 31 December 2019

	2019	
	£	£
Income		
Fees	55,827	
Income from Council	60,782	
Grants	-	
Other	<u>644</u>	
		117,253
Fundraising		
Fundraising efforts	<u>1,291</u>	
		1,291
Deposit account interest		<u>22</u>
		118,566
Expenditure		
Main Staff Costs	79,280	
Other Staff Costs	2,635	
Rent	12,409	
Training	354	
Equipment	4,470	
Food	4,669	
Cleaning	750	
Internet	782	
Other Costs	1,425	
Withdrawal Fees	-	
		106,774
Profit/(loss) for period		<u><u>11,792</u></u>
Current assets		
Debtors	375	
Current account	11,524	
Investment account	20,210	
Petty Cash Account	431	
Cash in hand	<u>75</u>	
		32,615
Current liabilities		
Creditors	(3,759.00)	
Deferred income	<u>-</u>	
		(3,759.00)
Net current assets		<u><u>28,856</u></u>
Reserves		
Profit and loss account b/f	<u><u>17,064</u></u>	
Profit/(loss) for the period	<u><u>11,792</u></u>	
Profit and loss account c/f	<u><u>28,856</u></u>	