

THE ANNUAL REPORT AND
FINANCIAL STATEMENTS FOR
THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH Highbury with St. John and St. Saviour
FOR THE YEAR ENDED
31ST DECEMBER 2024

Supported by:



159 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 Community Centre, 159 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).

Incumbent: The Revd. Andy Chrich (Chair)

Bankers: Barclays, Islington Branch

Independent Examiners: Independent Examiners Limited, The Grain Store, Hills Barns, Appledram
Lane, Chichester, PO20 7EG

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH Highbury with St. John and St. Saviour**

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH Highbury WITH ST. JOHN AND ST. SAVIOUR**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Aims and purposes

The Christ Church Highbury Parochial Church Council ("PCC") has the responsibility of cooperating with the incumbent Reverend Andy Chrich (the "Incumbent"), in promoting within the parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. The PCC has responsibility for the church building of Christ Church Highbury, 159 Highbury Grove, London N5 1SA and the Christ Church Community Centre, 159 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 that 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

2024 was a year of consolidation for Christ Church, after a number of changes to personnel in 2023. We benefitted from the vision and energy of Revd Prakash Thankachan who served with us until the end of the year, prior to taking up a new full-time post as Associate Vicar of St Stephen's Canonbury, and St Jude and St Paul, Mildmay. Tamika Armstrong had her first full year in post with us and has overseen the growth of a now weekly Friday evening youth club as well as the establishment of a weekly after school club at St John's Highbury Vale for children in Key Stage 2. Baran Sommer and Adrian Grosu continue to job-share the administration and book-keeping role for the church.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH Highbury with St. John and St. Saviour**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

During 2024:

- We have run Sunday services at 9am and 11am, with additional online streaming and recording of the 11am service accessible via YouTube and Facebook. Members of the Christ Church congregation meet online for Morning Prayer at 9am on Monday and from Wednesday to Friday each week. On Tuesday Morning Prayer is said in church at 9am, and on Wednesdays we hold a 10am midweek Communion. The numbers of adults attending our Sunday morning services has remained static this year, having grown by 13 percent in 2023. The number of children attending morning services has declined slightly. This mirrors the demographic in this part of London where local primary schools (Highbury Quadrant, St Jude & St Paul CofE Mildmay and St Mary's CofE Stoke Newington all facing closure due to lower numbers of children in the area). However, the number of young people of secondary school age attending worship and helping with different roles in Sunday services has grown.
- The Jazz Vespers service which we run quarterly, led by James Buckham, our Director of Music has seen a 21% growth in attendance.
- Once again, we welcomed strong congregations for our Easter and Christmas services from the wider community, with attendance across the Christmas services the highest that it has been in recent memory.
- We supported a network of home groups and a special Lent course using a course called 'Tarry Awhile' based on the Archbishop of Canterbury's 2024 Lent Book by Selina Stone, drawing on the insights and experience of black Christianity in the UK.
- We took a group of 50 adults and 16 children and young people to High Leigh Conference Centre for a church weekend away, on the theme, 'The earth is the Lord's' reflecting on how our Christian faith offers insight and hope to the challenges we face around climate change and species extinction.
- Offered a 'Sacred & Secular' tour of the City of London looking at how the stories of faith and culture have shaped the city.
- Began 2 new home groups making a total of 5 now running at Christ Church including a new group for church members in their 20s and 30s.
- Ran a 'Pilgrim' course for those exploring the Christian faith.
- Offered prayer ministry available upon request.
- Baptised 9 children and held a service of thanksgiving for 2 others and prepared 1 adult for a confirmation service at St Paul's Cathedral.
- 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 2024 we:

- Welcomed a new daily weekday Childminding provision for preschool children using the Angel Room, under the leadership of Marina Ali, a member of the Christ Church congregation
- Ran a Parent and Toddler drop-in on a Monday;
- Welcomed Islington Centre for Refugees and Migrants to the new Community Centre each Tuesday, offering advice and training in language skills and a support service;
- Welcomed two community choirs, 'Sing for Freedom' - a choir made up of refugees, survivors of torture and local community members, and 'The Mixed Up Chorus' - a choir bringing together people of different beliefs, faiths, cultures and life experiences to promote understanding and empathy.
- Welcomed an Alcoholics Anonymous group to run a weekly Sunday evening group.
- Continued to hire out the building to a range of community groups.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH HIGHBURY WITH ST. JOHN AND ST. SAVIOUR**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

- Ran a summer and winter Community Fair where members of the community can buy and sell unwanted and new items and art and crafts to support both church and individual fundraising.
- Hosted the Memory Cafe, which provides activities and opportunities to socialise for people with early dementia and other mental health issues and their carers.

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

In 2024 we:

- Continued "Open the Book" for St John's primary school.
- Supported our mission partners financially and in prayer.

Priorities for 2025:

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

In 2025 we will:

- Run the 'Practicing the Way' course as a church, and encourage church members to develop habits and practices to support spiritual growth
- Run regular adult discipleship courses and confirmation
- Continue to support home groups with materials
- Develop the life of the 20s 30s group
- Welcome Andy Symmons as curate in June.
- Organise a Church Quiet Day
- Continue to grow the musical life of the church and support the restarted Jazz Vespers service
- Continue to provide opportunities for All age worship
- Commit ourselves to an inclusive vision of church
- Provide high quality preaching and teaching to deepen the faith of the congregation
- Grow the churches work with children and young people

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

In 2025 we will:

- Continue to increase the use of the Community Centre around a 3-fold split between church, community and commercial use until it is operating at full capacity
- Continue to host Christ Church Memory Cafe
- Respond to need in the community as it arises

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

In 2025 we will:

- Continue to support our Mission Partners in prayer as well as financially
- Run a Stewardship Appeal and fundraising campaign to secure the financial stability of the church.
- Consider whether there are new areas of community need and new ways in which we can reach out to our community in love and service as an expression of our faith in Christ.
- Continue to find creative ways to support our church primary school, St John's Highbury Vale.

Deanery Synod

Islington Deanery Synod is the forum for representatives of the Anglican churches in the borough to discuss matters of mutual concern. Meetings are chaired by the Area Dean of Islington, Tamsin Merchant, Vicar of St Mary Hornsey Rise. The synod meets three times a year, at different churches around the deanery. The locations for 2024 were St Luke, West Holloway (in February), Hope Church, Holloway Road (in June), and St Augustine, Highbury New Park (in October).

Aspects of the London Diocese Capital Vision 2020-2030 continued to be an important topic for discussion by the Synod. Major agenda items during the year included connecting to our communities, creativity in worship, mental health and wellbeing, and growing the number and engagement of younger people in our congregations. Deanery Synod is also responsible for appointing Governors to church schools in Islington. This work continued.

Church Building & Fabric

Christ Church continues to be a very busy place used by the congregation and local community. The maintenance of the building both externally and internally continues to be a high priority, ensuring that all users can enjoy the space we have. This year we continued to address some of the items from the Quinquennial inspection which was carried out in late 2021. The report was favourable with only a few major items. Other areas of the report will also be useful during PCC meetings providing evidence for discussion. There are lots of smaller items to carry out. Following the second Cloudesley Environmental Audit and subsequent Sustainability Grant we received a grant to address some of the findings. The boiler house had its valves and pipework insulated. Quatroseal was installed around some doors and windows and draft excluders were fitted to some internal and external doors. Reflective panels were placed behind radiators. The central heating system was flushed and inhibitor added. These measures will reduce our CO2 emissions and increase our energy savings. Cloudesley also commissioned an Accessibility audit and the grant will be applied for to address some of its findings in 2025.

In Spring 2024 we completed the stonework to the final Pinnacle carried out by London Stonemasons. There were less extensive repairs required to this Pinnacle and the knowledge gained from the previous Pinnacle work informed the work carried out. The work was overseen by Nicholas Weedon our Quinquennial Architect.

Spring 2024 also saw the replacement of the old and worn steps to the South East entrance and the replacement of the steps at the clocktower entrance. Work was carried out by London Stonemasons and overseen by Nicholas Weedon. Both these works were carried out under List B Archdeacons authority.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

In Spring 2024 we applied for the repairs to the internal plasterwork. The report was completed by Nicholas Weedon. We were unsuccessful in this round but received the grant in the Autumn 2024 round. These works will commence in 2025.

We would like to thank Nicholas Weedon our Quinquennial Architect. for his continued advice and support as regards the repair of our building.

April 2025, we installed a 30amp electric point for the 13th Floor Cafe to power their coffee cart. Thank you to Red Electrical Services.

Alongside all the larger projects there is also the general maintenance and the Health and Safety requirements that are carried out each year. Boiler Service, Fire Alarm Testing, Fire Extinguisher maintenance, PAT testing etc. Thank you to Argonaut and Red Electrical Services.

We would also like to thank Cloudesley who continues to support our Church Mission and maintenance of the church building. Their grants have enabled us to carry out the majority of the church's much-needed repairs. Michelle Paton continues to apply for these grants after discussion with the PCC.

Many people help with the general running of the church for both large and small projects and we are thankful for all their help, with special mention to Simon Ward for programming our boiler each week.

Financial Review

We are grateful for God's generosity and the continuing faithful giving of our congregation.

Total income into PCC Unrestricted funds was £248,751 (2023: £236,097) of which £154,475 (2023: £141,923) was from giving. Overall Income and endowments of £291,506 (2023: £418,858) was down compared to the previous year, mainly due to the closure of the Church Playgroup in 2023 which had contributed income of £88,322.

We are grateful to Cloudesley for their continued support towards maintaining the infrastructure of the Church. In the year they provided grants of £39,062 towards a range of projects (2023: £91,025 principally for repairs of the Organ).

Expenditure from PCC unrestricted funds (including designated funds) was £274,331 (2023: £203,063) of which £105,145 (2023: £53,418) was ministry funds.

Overall, there was net expenditure of £36,936 (2023: net income £78,426). This reversal was partly due to expenditure on grants in the year, shown in restricted funds, that had been received in prior years, a net expenditure of £13,336 (2023: net income £42,900). Special thanks go to Evelyn Thomas for her work as giving secretary and to Michelle Paton for making our VAT reclaims and building grant applications.

Reserves Policy

The activities of the church are classed as "continuing" and therefore require sufficient reserves to enable the church to carry out its activities, even if there were 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 £46,145. At the end of 2024, this compares to total unrestricted and designated funds of £91,694. However, the Trustees note that unrestricted net current assets were below this amount at £32,404, though this is sufficient to meet the short-term needs of the PCC.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

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 PCC 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. Three 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 by email as delegated by the PCC between meetings.

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 (to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Administrative information

Christ Church Highbury is situated at 159 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, 159Highbury Grove, London N5 1SA.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH Highbury with St. John and St. Saviour**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

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 2024 until the date this report was approved are:

Ex officio members

Incumbent: The Revd. Andy Chrich (Chair)

Associate Vicar (from May 2023) The Rev Prakash
Thankachan

Churchwardens: Teresa Dodgson; Dawn Bramble (from July
2024)

Co-opted members

Peter Koenig (from September 2024)

Elected members

Sue Stevens

Tunje Faleye

Pat Woodward (Secretary)

John Barrett

Rosie Strachen

David Dudding

Michelle Paton

Karen Harvey

Wesley Sommier (Treasurer) (until November 2024)

Gareth Dixon

Simon Ward (until October 2024)

Elected members (elected after the balance sheet date)

Hanna Sepulveda (elected 18 May 2025)

Matthew Langsdon (elected 18 May 2025)

Alex Sargent (elected 18 May 2025)

Deanery Synod elected members

Adrian Arthur

Jackie Mair

Other positions not members of PCC

Children and Youth Work Leader: Tamika Armstrong from September 2023

Licensed Lay Ministers: Polly Arthur and John Gilbert

Safeguarding Officer: Becky Osborn

Pastoral Assistants: Ruth Barrett and Dawn

Bramble Administrator(s): Baran Sommier and

Adrian Grosu

Music Director and Organist: James Buckham

Electoral Roll Secretary: Ann Wilsdon

Giving Secretary: Evelyn Thomas

Approved by the Annual Meeting on 18 May 2025 and signed by the Reverend Andy Chrich (PCC Chair).

Dawn Bramble, Teresa Dodgson
Churchwardens on behalf of the PCC

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH Highbury with St. John and St. Saviour**

TRUSTEES ANNUAL REPORT

Trustees Responsibilities

The trustees (Members of the PCC) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.
- State whether applicable accounting standards have been followed, subject to any material departures which must be disclosed and explained in the financial statements

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees and PCC Members by:



Reverend Andy Chrich
PCC Chair

Date 11 September 2025

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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH Highbury with St. John and St. Saviour**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Income and endowments from:							
Donations and Legacies	2a	154,475	-	-	39,062	193,537	232,970
Charitable Activities	2b	327	-	-	14	341	88,736
Other Trading Income	2c	87,886	-	-	-	87,886	79,858
Investment Income	2d	1,180	-	2,635	1,044	4,859	5,648
Other Income	2e	4,883	-	-	-	4,883	11,646
TOTAL		248,751	-	2,635	40,120	291,506	418,858
Expenditure on:							
Charitable Activities	3a	271,626	2,705	1,046	53,064	328,442	340,268
Raising Funds	3b	-	-	-	-	-	164
TOTAL		271,626	2,705	1,046	53,064	328,442	340,432
NET INCOME/(EXPENDITURE) BEFORE INVESTMENTS GAINS/(LOSSES)		(22,875)	(2,705)	1,589	(12,944)	(36,936)	78,426
Gains/(losses) on investments	5b	595	-	2,131	-	2,726	10,961
NET INCOME/(EXPENDITURE)		(22,280)	(2,705)	3,720	(12,944)	(34,210)	89,387
Transfer between Funds	9,10	2,527	500	(2,635)	(392)	-	-
Net movement in funds		(19,753)	(2,205)	1,085	(13,336)	(34,210)	89,387
Reconciliation of funds:							
Total Funds Brought Forward		79,097	34,555	1,136,737	64,860	1,315,249	1,225,862
Total Funds Carried Forward		59,344	32,350	1,137,822	51,524	1,281,040	1,315,249

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 13 to 25 form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH Highbury with St. John and St. Saviour**

**BALANCE SHEET
AS AT 31ST DECEMBER 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Restricted Funds £	31-Dec-24 Total £	31-Dec-23 Total £
Fixed Assets							
Tangible assets	5(a)	-	-	1,039,833	-	1,039,833	1,040,879
Investment assets	5(b)	26,940	-	96,443	-	123,383	120,657
Current Assets							
Debtors	6	5,262	-	-	-	5,262	11,413
Cash at bank	7	31,080	32,350	1,546	51,524	116,500	159,010
Total Current Assets		36,342	32,350	1,546	51,524	121,762	170,423
Creditors: amounts falling due within one year	8	3,938	-	-	-	3,938	16,710
NET CURRENT ASSETS		32,404	32,350	1,546	51,524	117,824	153,713
TOTAL ASSETS less current liabilities		59,344	32,350	1,137,822	51,524	1,281,040	1,315,249
NET ASSETS		59,344	32,350	1,137,822	51,524	1,281,040	1,315,249
Funds of the Charity							
General Unrestricted Funds		59,344	-	-	-	59,344	79,097
Designated Funds	9	-	32,350	-	-	32,350	34,555
Restricted Funds	10	-	-	-	51,524	51,524	64,860
Endowment Fund	11	-	-	1,137,822	-	1,137,822	1,136,737
Total Funds		59,344	32,350	1,137,822	51,524	1,281,040	1,315,249

Signed on behalf of the Trustees and PCC Members by



Reverend Andy Chrich
PCC Chair

Date 11 September 2025

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH Highbury with St. John and St. Saviour**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparation:

The accounts are prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011, with the exception of the valuation of freehold land and buildings, which are stated at fair value as at 1st January 2015 and investment assets, which are shown at market value.

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 main affiliation to another body, nor those that are informal gatherings of church members.

The charity meets the definition of a public benefit entity.

There are no material uncertainties about the charity's ability to continue in operation.

No changes to accounting estimates have occurred in the reporting period

No material prior year errors have been identified in the reporting period.

Funds

Restricted Funds represent (a) income which may be extended only on those restricted objects provided in the terms of the trust or the bequest, and (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 each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes.

Designated Funds are earmarked by the PCC for particular purposes but are nevertheless still unrestricted as the PCC can redesignate the funds if it wishes.

The 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 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 local mission of the church. Income from the Endowment fund is therefore transferred into PCC General Fund each year. Dividend income from the various investments in the Endowment Fund is shown on the Statement of Financial Activities and Note 11.

Endowment fund investment assets are shown at market value in the balance sheet. Endowment fund fixed assets are shown at book value in the balance sheet.

Income recognition

Income is included in the Statement of Financial Activities (SOFA) when:

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

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate are received. Legacies are accounted for when the PCC is legally entitled to the amounts due and the amounts can be estimated with sufficient accuracy. Grants are recognised on receipt, any unspent income received for a specific purpose is shown within the relevant fund on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Dividends and bank interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH Highbury with St. John and St. Saviour**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Government grants

The charity has not received government grants during the reporting period.

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.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees Annual Report. Volunteers are used in all aspects of the activities of the church, including serving, readings, prayers, offertory and collections, preparing and serving food and drink at church events, helping with providing hospitality to guests, assisting in the office and providing other supporting roles, including bookkeeping, accounting and reporting.

Investment gains and losses

All gains and losses are recognised in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan quota or parish share is accounted for when due. Although there is no legal obligation to pay outstanding Common Fund, it is the policy of the PCC to provide for unpaid amounts in these accounts. There were no such provisions at 31st December 2024 or 2023. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Costs of church activities include grants made, governance costs and support costs.

Pensions

During 2024, up to three employees of the PCC were enrolled in a defined contribution workplace pension scheme. Employer's pension contributions were £741 in 2024 (2023: £1,088. Note that 2023 also includes playgroup employees).

Tax Status

As a charity, the PCC is exempt from paying income and corporation tax.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Fixed assets

All tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Fixed assets are shown at book cost where the annual depreciation charge and accumulated depreciation are immaterial to the financial statements, due to the asset having a very long remaining useful life (i.e. 50 years or more).

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Hall furniture and fittings	10% per annum
Church furniture, fittings and equipment	10% per annum
Computer equipment	20% per annum

Investment assets

Investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using market prices. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year. The PCC does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the PCC is that of volatility in markets due to economic conditions, the attitude of investors to investment risk, and changes in sentiment.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

2. INCOME FROM:

Notes	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Donations and Legacies						
Donations and Appeals	131,533	-	-	-	131,533	124,429
Gift aid tax recoverable	22,942	-	-	-	22,942	17,515
Grants	-	-	-	39,062	39,062	91,026
	154,475	-	-	39,062	193,537	232,970
b) Charitable Activities						
Parochial Fees (Banns, Weddings, Funerals)	327				327	414
Playgroup Income:						
Fees	-	-	-	-	-	44,365
Islington Council	-	-	-	-	-	43,842
Other Income	-	-	-	14	14	115
	327	-	-	14	341	88,736
c) Other Trading Activities						
Room Hire	84,613	-	-	-	84,613	78,326
Fundraising	2,640	-	-	-	2,640	1,532
Sale of Cards	633	-	-	-	633	-
	87,886	-	-	-	87,886	79,858
d) Investments						
Dividends and Bank Interest	1,180	-	2,635	1,044	4,859	5,648
	1,180	-	2,635	1,044	4,859	5,648
e) Other Income						
VAT Reclaim from LPOWS	4,437	-	-	-	4,437	11,646
Other Sundry Income	446	-	-	-	446	-
	4,883	-	-	-	4,883	11,646

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

3. EXPENDITURE ON:

	Notes	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Charitable Activities							
Ministry Costs							
Common Fund Contribution		104,875	-	-	-	104,875	52,919
Parochial Fees disbursed to Diocese			-	-	-	-	150
Vicar's Expenses incl Worship Resources & Books		270	-	-	-	270	129
Other Direct Costs							
Repairs and Maintenance (Vicarage)		-	-	-	-	-	1,988
Repairs and Maintenance (Church and Garden)		27,191	-	-	42,982	70,173	55,812
Repairs and Maintenance (7 Lyndon Court)		-	-	-	-	-	669
Parish Centre Project Costs		-	-	-	-	-	1,022
Piano and Organ Tuning		2,215	-	-	10,000	12,215	1,002
Upkeep of Equipment and Sound System		46	-	-	-	46	529
Service Upkeep and Flowers		119	-	-	-	119	3,728
Utilities (Church)		16,099	-	-	-	16,099	22,607
Insurance		8,465	-	-	-	8,465	7,966
Cleaners Wages		9,648	-	-	-	9,648	9,274
Caretaker		-	-	-	-	-	832
Utilities (Basement)		-	-	-	-	-	668
Posters, Publicity and Website		420	-	-	-	420	65
Music Director and Freelance Musicians		12,540	-	-	-	12,540	11,175
Salaries and Wages	13	57,865	-	-	-	57,865	45,379
PCC Away Day		-	-	-	-	-	910
Parish Weekend Away (2023: Return of deposit)		-	-	-	-	-	1,930
Adult Education and Training		150	-	-	-	150	525
Children and Youth Work		430	-	-	-	430	534
Conferences and Church Events		10,220	-	-	-	10,220	-
Small Equipment		5,347	-	-	-	5,347	1,790
Printing, Postage and Stationery incl. copier		12,672	-	-	-	12,672	8,668
Telephone Costs		1,827	-	-	-	1,827	1,137
Bank Charges		402	-	-	37	439	672
Grants and Donations		85	2,705	0	0	2,790	6,046
Grants and Donations * (over accrual)		(8,517)	-	-	-	(8,517)	-
Other Expenses		5,410	-	-	-	5,410	6,453
Depreciation		-	-	1,046	-	1,046	901
Governance Costs							
Independent Examiners Fees		1,320	-	-	-	1,320	1,306
Legal and Professional Fees		1,897	-	-	-	1,897	-
Trustees Meeting Costs	13	631	-	-	-	631	-
Playgroup							
Staff Costs		-	-	-	-	-	76,772
Rent		-	-	-	-	-	8,568
Equipment		-	-	-	-	-	1,389
Food		-	-	-	-	-	3,137
Website and Internet		-	-	-	-	-	1,151
Other Costs (incl Recruitment and Training)		-	-	-	45	45	2,464
TOTAL		271,626	2,705	1,046	53,064	328,442	340,268

* Note that 2024 shows a negative balance, due to an over accrual in 2022 and 2023 which has been reversed in 2024.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

3. EXPENDITURE ON:

Notes	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
b) Raising Funds						
Fundraising	-	-	-	-	-	164
	-	-	-	-	-	164

4. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2024 £	2023 £
Independent examiner's fees	1,320	1,260
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (payroll and accountancy services)	-	-

5 (a). TANGIBLE FIXED ASSETS

	Endowment fund £	Endowment fund £	Unrestricted fund £	Unrestricted fund £	Total £
	Construction Costs	Fixtures & Fittings	Computer Equipment	General Equipment	
Cost 1-Jan-24	1,032,462	10,457	-	-	1,042,919
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Cost at 31-Dec-24	1,032,462	10,457	-	-	1,042,919
Depreciation 1-Jan-24	-	2,040	-	-	2,040
Charge	-	1,046	-	-	1,046
Disposals	-	-	-	-	-
Depreciation 31-Dec-24	-	3,086	-	-	3,086
Net book value 31-Dec-24	1,032,462	7,371	-	-	1,039,833
Net book value 31-Dec-23	1,032,462	8,417	-	-	1,040,879

The assets shown above within the Endowment Fund represent the Christ Church Community Centre which was constructed in the course of 2021 and 2022. The PCC considers that the Community Centre will have a very long remaining useful life and in line with the PCC accounting policy stated in Note 1, will not be depreciated. Specific elements of the building that will need periodic replacement are depreciated as from 2022.

The annual commitments under non-cancelling operating leases and capital commitments for the next financial year are as follows:

Photocopier leasing costs £820 per quarter.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

5 (b). INVESTMENT ASSETS

	Endowment fund	Unrestricted (general) fund	TOTALS 31-Dec-24
	£	£	£
	COIF	COIF	
	4752.45	1327.55	
	Income Units	Income Units	
Market Value 1-Jan-24	94,312	26,345	120,657
Additions	-	-	-
Disposals	-	-	-
Transfers	-	-	-
Net Gain on Revaluation	2,131	595	2,726
Market Value 31-Dec-24	<u>96,443</u>	<u>26,940</u>	<u>123,383</u>

Listed investments

All listed investments are carried at their fair value and represent holdings in common investment funds. The basis of fair value is equivalent to market value. Asset sales and purchases are recognised at the date of trade at the transaction value. The main risk to the PCC from listed investments lies in the combination of uncertain investment markets and volatility in yield. Liquidity risk is deemed to be low as all assets are traded in markets with good liquidity and high trading volumes. The PCC has no investment holdings in markets subject to exchange controls or trading restrictions. The PCC manages its investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The PCC does not make use of derivatives and similar complex financial instruments.

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund	Designated Fund	Endowment Fund	Restricted Fund	Total 31-Dec-24	Total 31-Dec-23
	£	£	£	£	£	£
Listed Place of Worship Scheme	-	-	-	-	-	6,538
Gift Aid Tax Recoverable	5,262	-	-	-	5,262	4,875
	5,262	-	-	-	5,262	11,413

7. CASH AT BANK AND IN HAND

	Unrestricted Fund	Designated Fund	Endowment Fund	Restricted Fund	Total 31-Dec-24	Total 31-Dec-23
	£	£	£	£	£	£
Cash at Bank	31,080	32,350	1,546	51,524	116,500	159,010
	31,080	32,350	1,546	51,524	116,500	159,010

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Endowment Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Donations to Mission Partners	-	-	-	-	-	12,561
Independent Examiners Fees	1,320	-	-	-	1,320	1,260
PAYE/NI/Pension	1,449	-	-	-	1,449	754
Salaries and Wages	34	-	-	-	34	-
Playgroup Payroll Costs	1,135	-	-	-	1,135	1,135
St Johns School	-	-	-	-	-	1,000
	3,938	-	-	-	3,938	16,710

9. DESIGNATED FUNDS

CURRENT YEAR					
	Balance 01-Jan-24 £	Gains and Losses £	Income £	Expenditure £	Transfers £
Piano/Organ	5,222	-	-	-	-
Special Projects	24,128	-	-	-	-
Vicarage Renovation	3,000	-	-	-	-
Ukraine Fund	2,205	-	-	(2,705)	500
	34,555	-	-	(2,705)	500
					32,350
PREVIOUS YEAR					
	Balance 01-Jan-23 £	Gains and Losses £	Income £	Expenditure £	Transfers £
Piano/Organ	5,222	-	-	-	-
Special Projects	24,128	-	-	-	-
Vicarage Renovation	3,000	-	-	-	-
Ukraine Fund	2,205	-	-	-	-
	34,555	-	-	-	-
					34,555

The Piano/Organ Fund was set up to fund renovation of the grand piano in the church and the longer term aim of raising significant sums needed to restore the organ.

The Special Projects Fund was set up to help finance capital projects.

The Youth Worker Fund was set up to finance the employment of a youth worker.

The Vicarage Renovation Fund was set up for the renovation/redecoration of the interior of the vicarage.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

9. DESIGNATED FUNDS (continued)

The designated funds are wholly represented by cash reserves of the charity as detailed below:

	31-Dec-24	31-Dec-23
	£	£
Cash at bank and in hand	32,350	34,555
	32,350	34,555

10. RESTRICTED FUNDS

	CURRENT YEAR				
	Balance 01-Jan-24 £	Gains and Losses £	Income £	Expenditure £	Transfers £
Cloudesley Fund	58,598	-	39,062	(52,982)	-
Highbury Heritage	5,839	-	1,044	(37)	-
Playgroup	423	-	14	(45)	(392)
	64,860	-	40,120	(53,064)	(392)
					51,524
	PREVIOUS YEAR				
	Balance 01-Jan-23 £	Gains and Losses £	Income £	Expenditure £	Transfers £
Cloudesley Fund	10,560	-	91,026	(42,988)	-
Highbury Heritage	5,818	-	21	-	-
Playgroup	5,582	-	88,322	(93,481)	-
	21,960	-	179,369	(136,469)	-
					64,860

The restricted funds represents donations made for specific purposes monitored by the PCC to ensure that only relevant expenditure is charged against the fund.

The Cloudesley Fund represents grants received from Cloudesley for specific expenditure relating to maintaining the church building.

The Highbury Heritage Fund represents grants received from Heritage Lottery Fund for the Spire Repairs project.

The Playgroup Fund represents the Christ Church Playgroup, which was managed by a sub-committee of the PCC. The Playgroup was closed during 2023. All bank accounts were closed in September 2024 and the balances transferred to the Church account. The restriction was lifted upon closure of the Playgroup, allowing the funds to be transferred to general unrestricted funds.

The Playgroup funds transferred to general funds were as follows:

	£
Balances held in bank accounts	1,527
Creditors payable	(1,135)
	392

The restricted funds are wholly represented by cash reserves, current liabilities and marketable securities of the charity as detailed below:

	31-Dec-24	31-Dec-23
	£	£
Cash at bank and in hand	51,524	65,994
Current assets	-	-
Current liabilities	-	(1,134)
	51,524	64,860

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

11. ENDOWMENT FUNDS

	CURRENT YEAR					
	Balance 01-Jan-24 £	Gains and Losses £	Income £	Expenditure £	Transfers £	Balance 31-Dec-24 £
Christ Church Endowment Fund	1,136,737	2,131	2,635	(1,046)	(2,635)	1,137,822
	1,136,737	2,131	2,635	(1,046)	(2,635)	1,137,822
	PREVIOUS YEAR					
	Balance 01-Jan-23 £	Gains and Losses £	Income £	Expenditure £	Transfers £	Balance 31-Dec-23 £
Christ Church Endowment Fund	1,128,894	8,744	3,392	(901)	(3,392)	1,136,737
	1,128,894	8,744	3,392	(901)	(3,392)	1,136,737

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 and the PCC Managing Trustees. The initial value of the fund was £287,588. 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 local mission of the church. Income from the Endowment fund is therefore transferred into PCC General Fund each year. In 2024 income of £2,635 was transferred to general fund (2023: £3,392)

The endowment funds are wholly represented by cash reserves, fixed assets and investments as detailed below:

	31-Dec-24	31-Dec-23
	£	£
Tangible Fixed Assets	1,039,833	1,040,879
Investment Assets	96,443	94,312
Cash at Bank and In Hand	1,546	1,546
Current Liabilities	-	-
	1,137,822	1,136,737

12. RECONCILIATION OF FUNDS HELD AND MOVEMENT OF FUNDS

	CURRENT PERIOD					
	Balance					Balance
	01-Jan-24	Income	Gain/Loss	Expenditure	Transfers	31-Dec-24
	£	£	£	£	£	£
General Funds	79,096	248,751	595	(271,626)	2,527	59,343
Designated Funds	34,555	-	-	(2,705)	500	32,350
Endowment Funds	1,136,737	2,635	2,131	(1,046)	(2,635)	1,137,822
Restricted Funds	64,860	40,120	-	(53,064)	(392)	51,524
	1,315,248	291,506	2,726	(328,442)	-	1,281,039

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

12. RECONCILIATION OF FUNDS HELD AND MOVEMENT OF FUNDS (continued)

	PREVIOUS PERIOD					Balance 31-Dec-23 £
	Balance 01-Jan-23 £	Income £	Gain/Loss £	Expenditure £	Transfers £	
General Funds	40,453	236,097	2,217	(203,063)	3,392	79,096
Designated Funds	34,555	-	-	-	-	34,555
Endowment Funds	1,128,894	3,392	8,744	(901)	(3,392)	1,136,737
Restricted Funds	21,960	179,369	-	(136,469)	-	64,860
	1,225,862	418,858	10,961	(340,432)	-	1,315,249

13. STAFF COSTS, PAYMENTS TO TRUSTEES AND KEY MANAGEMENT PERSONNEL

(a) Employees paid via Payroll:

PCC	31-Dec-24 £	31-Dec-23 £
Gross Wages and Salaries	57,124	45,762
Employers NI	3,979	3,743
Employers Allowance Claimed	(3,979)	(3,340)
Employers Pension Contributions	741	178
	57,865	46,343

Staff who were engaged in each of the following activities (average numbers):

	31-Dec-24 TOTAL	31-Dec-23 TOTAL
Activities in furtherance of charity's objects	3	1.8

Employed staff are paid via through a payroll scheme operated by the PCC. No employees received emoluments in excess of £60,000 (2023: None).

The charity paid three self employed personnel for providing music services via a service contract . These personnel invoice the charity for their professional services and are responsible for their own reporting of Tax and NI to HMRC. The total amounts paid under music service contracts during the year was £12,540 (2023: £10,639).

The charity paid self employed cleaning personnel a total of £9,647 for cleaning services rendered. These payments were made in accordance with an agreed cleaning rota and/or upon receipt of an invoice (2023: £9,274).

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

13. STAFF COSTS, PAYMENTS TO TRUSTEES AND KEY MANAGEMENT PERSONNEL (continued)

(a) Employees paid via Payroll:

The Playgroup also paid employees via Payroll, albeit through a separate payroll scheme to the PCC. The amounts paid were:

	31-Dec-24	31-Dec-23
	£	£
Playgroup		
Gross Wages and Salaries	-	68,554
Employers NI	-	4,032
Employers Allowance Claimed	-	(2,406)
Employers Pension Contributions	-	910
Payroll Processing Fees	-	625
	<u>-</u>	<u>71,715</u>

	31-Dec-24	31-Dec-23
	TOTAL	TOTAL
Staff who were engaged in activities in furtherance of charity's objects (average numbers):	-	3.2

	31-Dec-24	31-Dec-23
	£	£
The playgroup engaged the services of self employed contractors. The amounts paid were:	-	5,052
	<u>-</u>	<u>5,052</u>

(c) Key Management Personnel

The charity's key management personnel is considered to be the Trustees and "Other Positions not members of the PCC" referred to in the Trustees Report. No remuneration was paid to Key Management Personnel in 2024 or 2023.

(d) Transactions with PCC members and Trustees

No PCC members or Trustees received remuneration.

Expenses were paid to one Trustee as follows:

Detail	Total
	31-Dec-24
	£
Mobile Phone (100% Church Use)	91
Zoom Software (100% Church Use)	140
Broadband (100% Church Use)	400
	<u>631</u>

The only other payments made to PCC members or any persons connected with them were reimbursements for purchases of equipment, furnishings, refreshments and materials made on behalf of the Church. No material transaction took place between the charity and a PCC Member or any person connected with them (2023: None).

The aggregate amount of donations given by Trustees and PCC Members during 2024 was £4,731. There were no conditions attached to these donations.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
OF CHRIST CHURCH Highbury with St. John and St. Saviour**

13. STAFF COSTS, PAYMENTS TO TRUSTEES AND KEY MANAGEMENT PERSONNEL (continued)

(e) Transactions with Related Parties

Name of Related Party	Detail	Total 31-Dec-24 £	Total 31-Dec-23 £
B Fesharaki (spouse of Trustee - W Sommier)	Gross Salary as Parish Administrator	17,640	6,391
	Employer NI Paid	-	315
	Employer Pension Paid	208	-
		<u>17,848</u>	<u>6,706</u>

There were no other transactions with related parties that require disclosure.

14. MATERIAL LEGACIES

The PCC is unaware of any material legacies attributable to the charity.

15. RESERVES POLICY AND RISK ASSESSMENT

Reserves are unrestricted funds which the PCC has set aside for the future. The purpose of holding reserves is so that the PCC is able to continue to meet its financial obligations in a situation where unforeseen shortfalls arise, until alternative plans can be put in place.

The PCC has identified the key risks and assessed the amounts prudent to set against those risks. The Reserves policy is set out in the Trustees Annual Report.

16. PUBLIC BENEFIT

The PCC acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how this has been achieved this are provided in the Trustees Annual Report. The PCC Members confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

17. EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no events that require disclosure.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2024**

		2024 £	2023 £
Cash used in operating activities	(a)	<u>(43,235)</u>	<u>(10,186)</u>
Cash used from investing activities			
Disposal/(Purchase) of tangible fixed assets		-	933
Proceeds from sale/closure of investments		-	30,217
Dividends from investments		724	3,392
Cash provided by (used in) investing activities		<u>724</u>	<u>34,542</u>
Cash flows from financing activities			
Introduction/(Repayment) of long term borrowing		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase/(decrease) in cash and cash equivalents in the year		<u>(42,511)</u>	<u>24,356</u>
Cash and cash equivalents at the start of the year		159,010	134,654
TOTAL cash and cash equivalents at the end of the year	(b)	<u>116,500</u>	<u>159,010</u>

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

	2024 £	2023 £
Net movement in funds	(34,210)	89,387
Add back depreciation charge	1,046	901
Add back dividends from investments	(724)	(3,392)
Capital (gain)/loss on investments	(2,726)	(10,961)
Decrease/(increase) in debtors	6,151	6,169
Increase/(decrease) in creditors	(12,772)	(92,290)
Net cash used in operating activities	<u>(43,235)</u>	<u>(10,186)</u>

(b) Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	116,500	159,010
Total cash and cash equivalents	<u>116,500</u>	<u>159,010</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF CHRIST CHURCH HIGHBURY WITH ST.JOHN AND ST. SAVIOUR**

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. The land comprises three plots and is registered with title deed numbers 420386, 104158 and LN50858 at HM Land Registry.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report on the accounts of the Parochial Church Council of The Ecclesiastical Parish of Christ Church Highbury, with St John and St Saviour for the year ended 31st December 2024, which are set out on pages 11 to 27.

Respective responsibilities of the PCC and the 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement


My examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church Guidance, 2006 edition, issued from the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC 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

The charity's gross income exceeded £250,000 and I am qualified to carry out the independent examination by being a member of the Association of Charity Independent Examiners, which is one of the listed bodies.

In connection with my examination, no other 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

Signed: 

Date: 22 September 2025

Relevant professional qualification or body: FCIE

Address: Independent Examiners Limited, The Grain Store, Hills Barns, Appledram Lane, Chichester, PO20 7EG