
ST ANDREW'S CHURCH, ENFIELD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

ST ANDREW'S CHURCH, ENFIELD

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ST ANDREW'S CHURCH, ENFIELD

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Revd. Dr. Steve Griffiths, Chair
Richard Berndes
John Tanner
Patience Wilson
Adele Barward-Symmons
Catherine Holton
Rob Barward-Symmons
Tony Leach
Rex Bourne
Paul David
Claudia De Rienzo
Dinos Kousoulou
Andrea Edwards
Claire Reilly
Patience Wilson
Frances Cansfield
Damian Browne, Co-Opted
Ruth Mackay
Illy Duce
Emma Oppong-Addai
Paul Edwards

Charity registered number

1138421

Principal office

36 Silver Street
Enfield
Middlesex
EN1 3EG

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ST ANDREW'S CHURCH, ENFIELD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the church for the year 1 January 2020 to 31 December 2020. The Trustees confirm that the annual report and financial statements of the church comply with the current statutory requirements, the requirements of the church's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from October 2019).

Objectives and activities

a. Activities undertaken to achieve objectives

The primary object of the PCC is the promotion of the Gospel of the Lord Jesus. St. Andrew's PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, social and ecumenical. It also has maintenance responsibility for the Parish Centre, as well as the Haven.

The incumbent and the PCC have considered the Charity Commission's guidance on public benefit. We try to achieve our objectives by carrying out a range of activities for the benefit of the parish and members of our congregation, including Sunday worship, small groups, church prayer gatherings, and other social events for the church family. Children's groups meet regularly during Sunday morning services. As described further in the review of activities St Andrew's Church was closed to the public initially in March 2020 and since that time has adapted its traditional in-person ministry offering described earlier in this paragraph to create a strong online worship presence.

Achievements and performance

a. Review of activities

The PCC met six times during 2020. The minutes of the meetings are on the church website.

The onset of the Covid-19 pandemic and stringent measures introduced in relation to this brought economic disruption and financial hardship for large sections of the Church and the community it serves.

Donations received in-Church disappeared overnight when the Church building was closed for the first time to the public in March 2020, and during subsequent closure in the latter part of the 2020.

The lease of the Parish Centre to the Kedleston group of schools in May 2020 helped to increase lettings income in comparison to the previous year. Changes to the way donations were made were also implemented, with text giving and online giving included alongside traditional giving options (standing orders and in-person donations).

During the onset of the Covid-19 pandemic, St. Andrew's Church has created a successful online worship presence which has continued to grow in strength and numbers throughout the course of 2020, and into 2021.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately three months of unrestricted payments to cover emergency situations and payroll commitments that may arise from time to time.

It is our policy to hold funds that are not needed to defray immediate expenditure within a CBF Church of England Deposit Fund.

As at 31 December 2020 unrestricted free reserves stood at £54,747 (2019 - £36,710) equating to 4.5 months of unrestricted expenditure as incurred in 2020.

ST ANDREW'S CHURCH, ENFIELD

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

c. Financial performance 2020

The church finances had recovered well by the end of the year in the face of the pandemic with unrestricted income of £162,450 (2019 - £160,821) and unrestricted expenditure of £144,061 (2019 - £172,517). Further details of the analysis of income which led to this are described in the Review of Activities paragraph elsewhere in this report.

Structure, governance and management

a. PCC Membership

Members of the PCC are either ex-officio; or elected at the Annual Parochial Church Meeting (APCM) in accordance with Church Representation Rules.

The PCC met six times during 2020. The minutes of the meetings are on the church website.

Plans for future periods

As at 31 December 2020, the intention was for 2021 to have as its primary foci:

- i) continuing to develop the Mission Action Plan;
- ii) continuing to respond to the challenges posed by Covid-19 on the Church and the wider Enfield community;
- iii) continuing to develop plans for the Restoration Project;
- iv) developing St Andrew's online service provision alongside that of physical church; and
- v) consolidating the financial stability of the church through diversifying donation methods.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Revd. Dr. Steve Griffiths, Chair

Date:

ST ANDREW'S CHURCH, ENFIELD

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of St Andrew's Church, Enfield ('the church')

I report to the charity Trustees on my examination of the accounts of the church for the year ended 31 December 2020.

This report is made solely to the church's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the church's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the church and the church's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the church has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

This report is made solely to the church's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the church's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the church and the church's Trustees as a body, for my work or for this report.

Signed:

Richard Hill

Dated:

FCA

Griffin Stone Moscrop & Co

Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ST ANDREW'S CHURCH, ENFIELD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	60,332	76,319	136,651	159,640
Charitable activities	3	-	82,729	82,729	71,030
Other trading activities	4	-	782	782	13,947
Investments	5	7	145	152	249
Other income	6	-	2,505	2,505	4,408
Total income		60,339	162,480	222,819	249,274
Expenditure on:					
Raising funds	7	-	1,691	1,691	6,291
Charitable activities	8	59,724	142,370	202,094	245,793
Total expenditure		59,724	144,061	203,785	252,084
Net movement in funds		615	18,419	19,034	(2,810)
Reconciliation of funds:					
Total funds brought forward		63,710	37,580	101,290	104,100
Net movement in funds		615	18,419	19,034	(2,810)
Total funds carried forward		64,325	55,999	120,324	101,290

The notes on pages 7 to 24 form part of these financial statements.

ST ANDREW'S CHURCH, ENFIELD

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	1,252	870
		<u>1,252</u>	<u>870</u>
Current assets			
Debtors	13	5,385	5,799
Cash at bank and in hand		142,756	102,787
		<u>148,141</u>	<u>108,586</u>
Creditors: amounts falling due within one year	14	(29,069)	(8,166)
Net current assets		<u>119,072</u>	<u>100,420</u>
Total assets less current liabilities		<u>120,324</u>	<u>101,290</u>
Net assets excluding pension asset		<u>120,324</u>	<u>101,290</u>
Total net assets		<u><u>120,324</u></u>	<u><u>101,290</u></u>
Charity funds			
Restricted funds	15	64,325	63,710
Unrestricted funds	15	55,999	37,580
Total funds		<u><u>120,324</u></u>	<u><u>101,290</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Revd. Dr. Steve Griffiths, Chair

Date:

The notes on pages 7 to 24 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Andrew's Church, Enfield meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is also recognised when received. Income tax recoverable on Gift Aid donations is recognised when the underlying income is recognised.

For legacies, entitlement is taken as the earlier of the date on which either: the church is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the church has been notified of the executor's intention to make a distribution.

Rental income from the formal letting of church premises is recognised in the SOFA in the accounting period to which the rental pertains.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the church. Governance costs are those incurred in connection with administration of the church and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities are costs incurred in relation to carrying out the church's ministry. These include support costs and costs relating to the governance of the church which are apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the church; this is normally upon notification of the interest paid or payable by the bank.

1.5 Tangible fixed assets and depreciation

Consecrated and benefice property of any kind is excluded from the financial statements by section 10(2)(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. For such alienable property there is insufficient cost information available and therefore such assets are not valued in the financial statements.

All expenditure incurred during the year on consecrated or benefice buildings or on repair or replacement of church furnishings is expensed within the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 33% on straight line
Computer equipment	- 33% on straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.6 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.

1.7 Cash at bank and in hand

Cash at bank and in hand includes all cash held.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the church anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Pensions

The church operates a defined contribution pension scheme and the pension charge represents the amounts payable by the church to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	15,312	65,740	81,052
Grants	45,020	-	45,020
Tax recoverable	-	10,579	10,579
	<u>60,332</u>	<u>76,319</u>	<u>136,651</u>
	<u><u>60,332</u></u>	<u><u>76,319</u></u>	<u><u>136,651</u></u>
	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	86,999	60,689	147,688
Tax recoverable	-	11,952	11,952
	<u>86,999</u>	<u>72,641</u>	<u>159,640</u>
	<u><u>86,999</u></u>	<u><u>72,641</u></u>	<u><u>159,640</u></u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Lettings	64,606	64,606
Parking	10,948	10,948
Rent of flat	6,175	6,175
Sub station rent	1,000	1,000
	<u>82,729</u>	<u>82,729</u>
	<u><u>82,729</u></u>	<u><u>82,729</u></u>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Lettings	47,165	47,165
Parking	16,881	16,881
Rent of flat	5,984	5,984
Sub station rent	1,000	1,000
	<u>71,030</u>	<u>71,030</u>
	<u><u>71,030</u></u>	<u><u>71,030</u></u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £
Refreshments	137	137
Traidcraft	645	645
	<u>782</u>	<u>782</u>

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Fetes and Fundraising Events	1,444	10,156	11,600
Refreshments	-	743	743
Traidcraft	-	1,604	1,604
	<u>1,444</u>	<u>12,503</u>	<u>13,947</u>

5. Investment income

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest	<u>7</u>	<u>145</u>	<u>152</u>

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Bank interest	<u>10</u>	<u>239</u>	<u>249</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £
PCC fees	2,505	2,505
	<u>2,505</u>	<u>2,505</u>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
PCC fees	4,408	4,408
	<u>4,408</u>	<u>4,408</u>

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £
Fetes and Fundraising	400	400
Refreshments	832	832
Traidcraft	459	459
	<u>1,691</u>	<u>1,691</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Fetes and Fundraising	4,264	4,264
Refreshments	240	240
Traidcraft	1,787	1,787
	<u>6,291</u>	<u>6,291</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Church activities	59,724	142,370	202,094

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Church activities	79,568	166,225	245,793

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2020 £	Other costs 2020 £	Total funds 2020 £
Church activities	69,257	132,837	202,094

	<i>Staff costs 2019 £</i>	<i>Other costs 2019 £</i>	<i>Total funds 2019 £</i>
Church activities	100,798	144,995	245,793

9. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Church activities	136,639	65,455	202,094

	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Church activities	172,619	73,175	245,794

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Ministry costs 2020 £	Total funds 2020 £
Staff costs	69,257	69,257
Missionary and Charitable Giving	1,225	1,225
Ministry: Diocesan Quota	60,000	60,000
Ministry: Clergy Expenses	5,863	5,863
Maintenance: Church Vicarage	108	108
Maintenance: Parish Centre	107	107
Flowers	79	79
	<u>136,639</u>	<u>136,639</u>
	<i>Ministry costs 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	100,799	100,799
Ministry: Diocesan Quota	55,000	55,000
Ministry: Clergy Expenses	1,391	1,391
Maintenance: Church Vicarage	6,885	6,885
Maintenance: Parish Centre	154	154
Flowers	718	718
Parish office administration	7,222	7,222
Depreciation	450	450
	<u>172,619</u>	<u>172,619</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Costs 2020 £	Total funds 2020 £
Heat, Light and Water	10,926	10,926
Maintenance: Church Vicarage	8,765	8,765
Insurance	6,798	6,798
Sundry Expenses	5,568	5,568
Parish office administration	6,921	6,921
Festes and Fundraising events	15,054	15,054
Depreciation	517	517
Restoration Project expenditure	4,554	4,554
Bank charges	242	242
Cleaning, rubbish disposal and pest control	3,870	3,870
Restoration Project bank charges	80	80
Governance costs: Preparation and examination of statutory accounts	2,160	2,160
	<u>65,455</u>	<u>65,455</u>

	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Heat, Light and Water	10,362	10,362
Maintenance: Church Vicarage	28,941	28,941
Insurance	9,773	9,773
Sundry Expenses	3,879	3,879
Parish office administration	5,191	5,191
Festes and Fundraising events	6,218	6,218
Depreciation	218	218
Bank charges	669	669
Cleaning, rubbish disposal and pest control	5,604	5,604
Governance costs: Preparation and examination of statutory accounts	2,320	2,320
	<u>73,175</u>	<u>73,175</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Staff costs

	2020	2019
	£	£
Wages and salaries	65,483	94,122
Social security costs	1,987	4,501
Contribution to defined contribution pension schemes	1,787	2,175
	69,257	100,798

The average number of persons employed by the church during the year was as follows:

	2020	2019
	No.	No.
Full time staff (Vicar and 2 MABS staff)	3	3
Part time staff (Administrator, Cleaner, Gardener, Organist and 1 MABS staff)	5	5
	8	8

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel comprise the board of PCC members and they received no remuneration in the year (2019 - the same).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2020	1,088
Additions	899
	<hr/>
At 31 December 2020	1,987
	<hr/>
Depreciation	
At 1 January 2020	218
Charge for the year	517
	<hr/>
At 31 December 2020	735
	<hr/>
Net book value	
At 31 December 2020	1,252
	<hr/> <hr/>
<i>At 31 December 2019</i>	870
	<hr/> <hr/>

ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Debtors

	2020 £	2019 £
Due within one year		
Parish centre hire and other debtors	-	1,570
Prepayments and accrued income	4,416	2,579
Tax recoverable	969	1,650
	<u>5,385</u>	<u>5,799</u>

14. Creditors: Amounts falling due within one year

	2020 £	2019 £
Invoices owed to suppliers	90	3,796
Accruals and deferred income	28,979	4,370
	<u>29,069</u>	<u>8,166</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	37,580	162,480	(144,061)	55,999
Restricted funds				
MABS Fund	63,710	15,319	(55,091)	23,938
Restoration Project	-	45,020	(4,633)	40,387
	63,710	60,339	(59,724)	64,325
Total of funds	101,290	222,819	(203,785)	120,324

Purpose of restricted funds:

MABS Fund:

The MABS restricted fund supports youth ministry at St Andrews.

Through our MABS Youth & Community Project, we currently offer the following provision for children, young people and families:

- o 1 day per week one-to-one mentoring in St. Andrew's Primary School
- o Mindfulness sessions for school children
- o Mindfulness training for parents and families
- o Parenting classes
- o Sunday Youth Group
- o Monthly Wine Club for parents with SEN children

Restoration Project:

Plans are underway for a major Restoration Project, developing St. Andrew's to become:

- o a truly 'community building', open seven days a week for everyone to enjoy
- o a major concert venue for North London, hosting choirs and orchestras, acoustic music performances, amateur dramatics, poetry readings etc.
- o a Heritage Centre, in which people and groups can learn more about the history of the church, of Enfield, and the history of our nation encapsulated in so many of our wonderful monuments
- o a home for art exhibitions and history exhibitions
- o a flexible space for creative and engaging worship and other community events

The restoration fund represents money being received and expended to fund the redevelopment.

ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds					
General Funds	47,886	160,821	(172,517)	1,390	37,580
Restricted funds					
Restricted MABS fund	56,214	88,454	(79,568)	(1,390)	63,710
Total of funds	<u>104,100</u>	<u>249,275</u>	<u>(252,085)</u>	<u>-</u>	<u>101,290</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	37,580	162,480	(144,061)	55,999
Restricted funds	63,710	60,339	(59,724)	64,325
	<u>101,290</u>	<u>222,819</u>	<u>(203,785)</u>	<u>120,324</u>

Summary of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2019 £</i>
General funds	47,886	160,821	(172,517)	1,390	37,580
Restricted funds	56,214	88,454	(79,568)	(1,390)	63,710
	<u>104,100</u>	<u>249,275</u>	<u>(252,085)</u>	<u>-</u>	<u>101,290</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
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17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	1,252	1,252
Current assets	64,325	83,816	148,141
Creditors due within one year	-	(29,069)	(29,069)
Total	64,325	55,999	120,324

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	-	870	870
Current assets	63,710	44,876	108,586
Creditors due within one year	-	(8,166)	(8,166)
Total	63,710	37,580	101,290

18. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,787 (2019 - £2,175).

19. Related party transactions

The aggregate donations given by PCC members in the year amounted to £4,015 (2019 - £3,255).