
ST ANDREW'S CHURCH, ENFIELD

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023**

Trustees

Revd. Dr. Steve Griffiths, Chair
John Tanner (resigned 28 May 2023)
Tony Leach
Paul Edwards, Warden
Laura Bruce, Treasurer
Dinos Kousoulou, Warden
Ruth Mackay, Deanery Synod
Emma Oppong-Addai (resigned 28 May 2023)
Lekisha Atkinson
Tracey Jenkins, Safeguarding
Allison Paing
Susan Saul
Louise Sear
Lowri Banfield
Debbie McGill, Warden
Irina Ponizova
Mark Thebridge
Barry Snelgrove (resigned 30 November 2023)
Stephen Driver
Olive Cope
Dorothy Kousoulou (appointed 23 July 2023)

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 2023

The Trustees present their annual report together with the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St. Andrew's, Enfield (the church) for the year 1 January 2023 to 31 December 2023. 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 chapel of rest.

The Incumbent and the PCC have considered the Charity Commissioner's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. 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.

b. Public Benefit Statement

In producing their assessment of the benefit provided by the charity, the PCC confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit and, in particular, the specific guidance on the advancement of religion for the public benefit.

Achievements and performance

a. Review of activities

The PCC met four times during 2023. The minutes of the meetings are on the church website.

At the 2023 APCM, new members of the PCC were elected. At the first meeting after the APCM, Tracey Jenkins was co-opted to the PCC again as Safeguarding Officer. Dinos Kousoulou continued as PCC Secretary and Laura Bruce was reappointed as Treasurer.

Building on the need to address significant financial and other challenges that the PCC started to address, under the leadership of Rev. Dr. Steve Griffiths in the second half of 2014, the PCC has dealt with a number of major developments in 2023. These actions have been developed as a result of the Mission Action Plan, launched in March 2019. They include: employing a Children & Families Worker, the running of short study courses, implementation of compliance policies, development of various online and inbuilding ministries, and fabric work in the Church to address ongoing maintenance needs.

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.

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.

ST ANDREW'S CHURCH, ENFIELD

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

c. Financial performance 2023

Unrestricted income of £743,457 and unrestricted expenditure of £186,361, gave rise to a surplus this year of £557,096. After some restricted fabric expenditure, this surplus is reduced by £11,977.

The PCC undertook very few fabric repairs through 2023, and was informed of a significant legacy during the year which has been reflected as a debtor at year end.

Our finances are under control and we are able to meet our normal short- and medium-term needs. However, it has to be mentioned again that we will continue to incur significant repair costs as we attend to works identified in the Quinquennial Report.

Looking forward in 2024 we are planning to make further progress with the fabric projects, and to spend money on developing other initiatives for the church. We will aim to retain our surplus situation for year-end 2024.

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 method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Plans for future periods

2024 will have as its primary foci: i) developing our existing range of worship services ii) embedding new leaders and staff into the mission and ministry life of St. Andrew's iii) responding to the information contained within the last Quinquennial and vi) consolidating our new level of financial stability at the church.

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

Steve Griffiths
.....
Revd. Dr. Steve Griffiths, Chair
(Chair of Trustees)
Date: 19 May 2024

ST ANDREW'S CHURCH, ENFIELD

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023.

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

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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:

Dated: 20 May 2024

Robert Smith

ACA

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 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	301	596,444	596,745	61,303
Charitable activities	3	-	145,000	145,000	129,675
Other trading activities		-	-	-	200
Investments	4	-	1,147	1,147	-
Other income	5	-	866	866	1,722
Total income		301	743,457	743,758	192,900
Expenditure on:					
Raising funds		-	103	103	-
Charitable activities	6	12,278	186,258	198,536	153,459
Total expenditure		12,278	186,361	198,639	153,459
Net (expenditure)/income		(11,977)	557,096	545,119	39,441
Transfers between funds	13	4,244	(4,244)	-	-
Net movement in funds		(7,733)	552,852	545,119	39,441
Reconciliation of funds:					
Total funds brought forward		43,027	140,345	183,372	143,931
Net movement in funds		(7,733)	552,852	545,119	39,441
Total funds carried forward		35,294	693,197	728,491	183,372

The notes on pages 8 to 24 form part of these financial statements.

ST ANDREW'S CHURCH, ENFIELD

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	1,318	3,182
		<u>1,318</u>	<u>3,182</u>
Current assets			
Debtors	11	544,047	6,076
Cash at bank and in hand		207,905	189,732
		<u>751,952</u>	<u>195,808</u>
Creditors: amounts falling due within one year	12	(24,779)	(15,618)
Net current assets		<u>727,173</u>	<u>180,190</u>
Total assets less current liabilities		<u>728,491</u>	<u>183,372</u>
Total net assets		<u><u>728,491</u></u>	<u><u>183,372</u></u>
Charity funds			
Restricted funds	13	35,294	43,027
Unrestricted funds	13	693,197	140,345
Total funds		<u><u>728,491</u></u>	<u><u>183,372</u></u>

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

Steve Griffiths

.....
Revd. Dr. Steve Griffiths

(Chair of Trustees)

Date: 19 May 2024

The notes on pages 8 to 24 form part of these financial statements.

ST ANDREW'S CHURCH, ENFIELD

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	17,026	40,285
Cash flows from investing activities		
Dividends, interests and rents from investments	1,147	-
Purchase of tangible fixed assets	-	(2,149)
Net cash provided by/(used in) investing activities	1,147	(2,149)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	18,173	38,136
Cash and cash equivalents at the beginning of the year	189,732	151,596
Cash and cash equivalents at the end of the year	<u>207,905</u>	<u>189,732</u>

The notes on pages 8 to 24 form part of these financial statements

ST ANDREW'S CHURCH, ENFIELD

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

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the church has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the church, can be reliably measured.

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.

ST ANDREW'S CHURCH, ENFIELD

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

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.

Expenditure on raising funds includes all expenditure incurred by the church to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the church's objectives, as well as any associated support costs.

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.

ST ANDREW'S CHURCH, ENFIELD

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

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation (continued)

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

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 2023**

2. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	48,573	48,573
Legacies	-	540,000	540,000
Grants	301	-	301
Tax recoverable	-	7,871	7,871
Total 2023	<u>301</u>	<u>596,444</u>	<u>596,745</u>
		<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations		51,726	51,726
Tax recoverable		9,577	9,577
<i>Total 2022</i>		<u>61,303</u>	<u>61,303</u>

ST ANDREW'S CHURCH, ENFIELD

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

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Lease of Parish Centre	120,000	120,000
Parking	12,000	12,000
Rent of flat	12,000	12,000
Sub station rent	1,000	1,000
Total 2023	145,000	145,000
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Lease of Parish Centre	104,675	104,675
Parking	12,000	12,000
Rent of flat	12,000	12,000
Sub station rent	1,000	1,000
<i>Total 2022</i>	<i>129,675</i>	<i>129,675</i>

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank interest	1,147	1,147	-

ST ANDREW'S CHURCH, ENFIELD

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

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
PCC fees	866	866
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
PCC fees	1,722	1,722

ST ANDREW'S CHURCH, ENFIELD

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

6. Analysis of expenditure on charitable activities
Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Church activities	12,278	186,258	198,536

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Church activities	31,231	122,228	153,459

Summary by expenditure type

	Staff costs 2023 £	Other costs 2023 £	Total 2023 £
Church activities	22,088	176,448	198,536

	<i>Staff costs 2022 £</i>	<i>Other costs 2022 £</i>	<i>Total 2022 £</i>
Church activities	4,638	148,821	153,459

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Church activities	117,564	80,972	198,536

ST ANDREW'S CHURCH, ENFIELD

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

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Church activities	77,897	75,562	153,459

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	22,088	4,638
Ministry: Diocesan Quota	72,410	63,000
Ministry: Clergy Expenses	7,356	7,077
Maintenance: Church Vicarage	-	838
Maintenance: Parish Centre	-	110
Flowers	1,336	634
Wages and Salaries	14,374	1,600
Total 2023	117,564	77,897

ST ANDREW'S CHURCH, ENFIELD

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

7. Analysis of expenditure by activities (continued)**Analysis of support costs**

	Total funds 2023 £	<i>Total funds 2022 £</i>
Heat, Light and Water	20,541	5,718
Maintenance: Church Vicarage	11,839	9,366
Insurance	8,023	7,713
Sundry Expenses	4,424	1,934
Parish office administration	11,481	10,598
Consultancy charged to MABS fund	134	9,072
Depreciation	1,864	1,561
Restoration project expenditure	7,900	21,282
Bank charges	265	349
Cleaning, rubbish disposal and pest control	7,437	3,909
Consultancy fees	4,244	1,400
Governance costs	2,820	2,660
Total 2023	80,972	75,562

ST ANDREW'S CHURCH, ENFIELD

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

8. Staff costs

	2023	<i>2022</i>
	£	£
Wages and salaries	21,668	4,556
Contribution to defined contribution pension schemes	420	82
	<u>22,088</u>	<u>4,638</u>

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

	2023	<i>2022</i>
	No.	No.
Full time staff	-	1
Part time staff	2	2
	<u>2</u>	<u>3</u>

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

Key management personnel comprise the PCC members and they received no remuneration in the year (2022 - the same). The church contributes to the Diocesan Common Fund and the incumbent is remunerated directly by the Diocese.

9. Trustees' expenses

During the year ended 31 December 2023, expenses totalling £6082 (2022 - £nil) were reimbursed or paid directly to 5 Trustees (2022 - 0 Trustees).

ST ANDREW'S CHURCH, ENFIELD

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

10. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2023	1,170	5,755	6,925
At 31 December 2023	<u>1,170</u>	<u>5,755</u>	<u>6,925</u>
Depreciation			
At 1 January 2023	33	3,710	3,743
Charge for the year	390	1,474	1,864
At 31 December 2023	<u>423</u>	<u>5,184</u>	<u>5,607</u>
Net book value			
At 31 December 2023	<u>747</u>	<u>571</u>	<u>1,318</u>
<i>At 31 December 2022</i>	<u>1,137</u>	<u>2,045</u>	<u>3,182</u>

ST ANDREW'S CHURCH, ENFIELD

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

11. Debtors

	2023 £	2022 £
Due after more than one year		
Other debtors	270,000	-
	<hr/> 270,000	<hr/> -
Due within one year		
Parish centre hire and other debtors	-	64
Prepayments and accrued income	1,791	3,829
Tax recoverable	2,256	2,183
Grants receivable	270,000	-
	<hr/> 544,047	<hr/> 6,076
	<hr/> <hr/>	<hr/> <hr/>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Invoices owed to suppliers	46	185
Accruals and deferred income	24,733	15,433
	<hr/> 24,779	<hr/> 15,618
	<hr/> <hr/>	<hr/> <hr/>

ST ANDREW'S CHURCH, ENFIELD

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

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	140,345	743,457	(186,361)	(4,244)	693,197
Restricted funds					
MABS Fund	379	-	(4,378)	4,244	245
Restoration Project	42,648	301	(7,900)	-	35,049
	43,027	301	(12,278)	4,244	35,294
Total of funds	183,372	743,758	(198,639)	-	728,491

Purpose of restricted funds:

MABS Fund:

The MABS restricted fund supports Children and Families Ministry at St Andrews. We currently offer the following provision::

- o Fortnightly Children and Families Service

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 2023

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds					
General Funds	129,823	192,900	(122,228)	(60,150)	140,345
Restricted funds					
MABS Fund	10,328	-	(9,949)	-	379
Restoration Project	3,780	-	(21,282)	60,150	42,648
	14,108	-	(31,231)	60,150	43,027
Total of funds	143,931	192,900	(153,459)	-	183,372

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NOTES TO THE FINANCIAL STATEMENTS
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14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
General funds	140,345	743,457	(186,361)	(4,244)	693,197
Restricted funds	43,027	301	(12,278)	4,244	35,294
	<u>183,372</u>	<u>743,758</u>	<u>(198,639)</u>	<u>-</u>	<u>728,491</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
General funds	129,823	192,900	(122,228)	(60,150)	140,345
Restricted funds	14,108	-	(31,231)	60,150	43,027
	<u>143,931</u>	<u>192,900</u>	<u>(153,459)</u>	<u>-</u>	<u>183,372</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,318	1,318
Debtors due after more than one year	-	270,000	270,000
Current assets	35,294	446,658	481,952
Creditors due within one year	-	(24,779)	(24,779)
Total	<u>35,294</u>	<u>693,197</u>	<u>728,491</u>

ST ANDREW'S CHURCH, ENFIELD

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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	3,182	3,182
Current assets	43,027	152,781	195,808
Creditors due within one year	-	(15,618)	(15,618)
Total	43,027	140,345	183,372

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	545,119	39,441
Adjustments for:		
Depreciation charges	1,864	1,561
Dividends, interests and rents from investments	(1,147)	-
Increase in debtors	(537,971)	(1,490)
Increase in creditors	9,161	773
Net cash provided by operating activities	17,026	40,285

17. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	207,905	189,732
Total cash and cash equivalents	207,905	189,732

ST ANDREW'S CHURCH, ENFIELD

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18. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	189,732	18,173	207,905
	<u>189,732</u>	<u>18,173</u>	<u>207,905</u>

19. 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 £420 (2022 - £82).

20. Related party transactions

The aggregate donations given by PCC members in the year amounted to £19,815 (2022 - £15,770).

Payments totalling £3,768 were paid in the year to A&R Design, a company owned by Allison Paing (trustee) and her husband.