



St Paul's Church, Hadley Wood

Financial Statements

31st December 2023

St Paul's Church, Hadley Wood
Statement of Financial Activities
Year ended 31st December 2023

Total 2022 £	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Incoming Resources				
59,055.16	4(a)	55,739.17	5,250.09	60,989.26
-	4(b)	-	-	-
25,981.42	4(c)	31,076.60	-	31,076.60
-	4(d)	105.79	-	105.79
21,231.81	4(e)	-	15,619.32	15,619.32
106,213.53		86,709.98	20,869.41	107,579.39
Resources used				
8,694.15	5(a)	8,338.17	3,212.50	11,550.67
87,138.58	5(b)	61,970.47	-	61,970.47
18,248.08	5(c)	782.02	25,584.40	26,366.42
-	5(d)	-	-	-
21,231.81	5(e)	15,619.32	-	15,619.32
135,312.62		86,709.98	28,796.90	115,506.88
-		-	-	-
29,099.09		-	7,927.49	7,927.49

St Paul's Church, Hadley Wood
Balance Sheet
At 31st December 2023

2022 £		Note	2023 £
Funds			
	Unrestricted	6	
7,124.51	General Fund		7,124.51
	Restricted	6	
-	Mission Partner Fund		4,251.80
-	Impact Fund		2,037.59
61,767.42	Building Fund		45,424.64
-	Hardship Fund		2,125.90
<u>61,767.42</u>			<u>53,839.93</u>
<u>68,891.93</u>			<u>60,964.44</u>
Represented by:			
Current Assets			
7,060.87	Debtors & Prepayments	7	7,360.41
<u>65,331.06</u>	Cash at bank and in hand	8	<u>57,104.03</u>
72,391.93			64,464.44
Less: Liabilities			
3,500.00	Amounts falling due within one year	9	3,500.00
<u>68,891.93</u>	Net Assets		<u>60,964.44</u>

Approved by the Church Council on and signed on its behalf by:

H S Ashton, Chairman

Sam Ashton
 Sam Ashton (May 13, 2024 15:18 GMT+1)

D Hawkins, Treasurer

David Hawkins
 David Hawkins (May 13, 2024 15:28 GMT+1)

Date

13/05/24

**Report of the Independent Examiner
To the Trustees of St Paul's Church, Hadley Wood
Financial Statements for the year ended 31st December 2023**

I report to the Trustees of St Paul's Church, Hadley Wood on the accounts for the year ended 31st December 2023 which comprise the Statement of Financial Activities and the Balance Sheet as set out on pages 1-2, along with the notes on pages 4 - 9.

Respective responsibilities of Trustees and Examiner and basis of report

As the Charity's trustees, you are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the C2011 Act) and have elected to have an independent examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Charities Act, and
- to state whether particular matters have come to my attention.

Independent examiner's statement


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

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

Signed by the Independent Examiner

Name: Hope V Davis


Hope Davis (May 13, 2024 16:24 GMT+1)

Qualification: FCCA MBA

Address: 9 The Meads, Park Road, Stoke Poges, Bucks, SL2 4PA

Date 13/05/24

St Paul's Church, Hadley Wood
Notes to the Financial Statements
Year ended 31st December 2023

1. Basis of Preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with The Charities (Accounts and Reports) Regulations 2008, and with the Charities SORP (FRS 102).

The financial statements are prepared under the historical cost convention and on a going concern basis.

2. Accounting Policies

2.1 Funds

Unrestricted funds represent the funds of the Church Council that are not subject to any restrictions regarding their use. The Church Council determines restricted funds. See Note 6 for details of unrestricted and restricted funds.

2.2 Incoming Resources

Voluntary Income

Collections are recognised on a receipt basis. Amounts receivable under gift aid donations and other pledged amounts are recognised on an accruals basis where cash has been received in the period to the date the accounts are approved. Income tax recoverable on gift aid donations is recognised at the same time as the donation itself.

Other Income

Rental Income from the letting of the Church premises is accounted for when earned. Parochial fees due to the Church Council for weddings, funerals and other events are accounted for on an event-by-event basis.

2.3 Application of Resources

Grants

Grants and donations are accounted for in the accounting period in which the commitment is made.

Costs

The Diocesan Contribution and payments to the Deanery are accounted for when payable. Costs in relation to Church management and administration are recognised on an accruals basis.

St Paul's Church, Hadley Wood
Notes to the Financial Statements
Year ended 31st December 2023

2.4 Assets

Land and Buildings

The Church Building, Church Hall, Parsonage and surrounding grounds are held by the St Paul's Church, Hadley Wood Trust.

Current Assets

Amounts owing to the Church Council at 31st December in respect of fees, rents or other income are shown as debtors net of any amounts irrecoverable.

Fixtures, fittings and equipment

These items are fully depreciated in the year of purchase. This is on the basis that if the items were capitalised and depreciated over their useful lives, the accounts would not be materially different.

3. Contingent liability

In 2010, St Paul's Pre-School received a grant of £31,385 from the London Borough of Enfield for children's wash hand basins and toilets which is subject to clawback over 25 years.

In 2015, when the Church assumed this contingent liability upon the closure of the Pre-School, the London Borough of Enfield confirmed that provided the Church Council continues to make the Church Hall available for children's activities, the clawback will not be triggered.

Accordingly, the Church has made no provision for this contingent liability on the basis that the facilities will remain in use.

Should this prove not to be the case, the Church Building Fund has sufficient assets to meet the liability.

At 31st December 2023, the maximum contingent liability is £15,079 (2022: £16,334).

St Paul's Church, Hadley Wood
Notes to the Financial Statements
Year ended 31st December 2023

Total 2022 £		Unrestricted Funds £	Restricted Funds £	Total 2023 £
	4 Incoming Resources			
	4(a) Voluntary Income (Direct Giving)			
33,430.00	Regular Gift Aid Contributions	30,405.00	-	30,405.00
8,357.50	Tax Recoverable thereon	7,601.25	-	7,601.25
2,740.40	Envelope Gift Aid Collections	4,101.00	-	4,101.00
685.10	Tax Recoverable thereon	1,025.25	-	1,025.25
1,393.92	Collections	1,638.02	-	1,638.02
348.49	Tax Recoverable thereon	409.51	-	409.51
7,202.00	Sundry Donations	8,947.31	-	8,947.31
515.25	Tax Recoverable thereon	1,611.83	-	1,611.83
3,350.00	Mission Partner Fund Donations	-	2,570.00	2,570.00
782.50	Tax Recoverable thereon	-	642.50	642.50
-	Outreach Fund Donations	-	1,630.07	1,630.07
-	Tax Recoverable thereon	-	407.52	407.52
200.00	Building Fund	-	-	-
50.00	Tax Recoverable thereon	-	-	-
-	Centenary Fund Donations	-	-	-
-	Tax Recoverable thereon	-	-	-
-	Church Weekend Away Fund	-	-	-
59,055.16		55,739.17	5,250.09	60,989.26
	4(b) Other Voluntary Income			
-	Flower Fund Donations	-	-	-
-		-	-	-
	4(c) Income from events and activities			
1,141.00	Church Fees	2,505.00	-	2,505.00
23,224.60	Church Hall Lettings	25,792.87	-	25,792.87
1,345.00	Insurance and overpayments refunded	2,778.73	-	2,778.73
270.82	Social events	-	-	-
25,981.42		31,076.60	-	31,076.60
	4(d) Income from Investments			
- 54.86	Bank Interest	- 105.79	- -	105.79
- 54.86		- 105.79	- -	105.79
	4(e) Fund Transfers			
7,820.32	From General Fund	-	15,619.32	15,619.32
5,901.54	From Outreach Fund	-	-	-
6,993.00	From Centenary Fund	-	-	-
516.95	From Church Weekend Away Fund	-	-	-
21,231.81		-	15,619.32	15,619.32
106,213.53		86,709.98	20,869.41	107,579.39

St Paul's Church, Hadley Wood
Notes to the Financial Statements
Year ended 31st December 2023

Total 2022 £		Unrestricted Funds £	Restricted Funds £	Total 2023 £
	5 Resources Used			
	5(a) Grants - Charitable Giving and Missionary			
1,411.80	Charitable Giving	3,421.63	-	3,421.63
-	Mission Training Support	-	-	-
3,149.85	Outreach Activities	4,916.54	-	4,916.54
4,132.50	Mission Partner Support	-	3,212.50	3,212.50
-	Outreach Fund	-	-	-
<u>8,694.15</u>		<u>8,338.17</u>	<u>3,212.50</u>	<u>11,550.67</u>
	5(b) Directly relating to the work of the Church Ministry			
41,220.00	Diocesan Contribution	10,320.00	-	10,320.00
-	Deanery	20.00	-	20.00
3,900.25	Clergy	7,003.60	-	7,003.60
487.42	Associate Minister	642.00	-	642.00
5,956.39	Assistant Staff	9,607.70	-	9,607.70
3,149.40	Parsonage	3,809.69	-	3,809.69
88.25	Upkeep of Services	-	-	-
13,666.03	Church Running	13,189.62	-	13,189.62
13,179.67	Church Hall Running	16,331.41	-	16,331.41
2,783.45	Church Maintenance	826.61	-	826.61
2,373.05	Church Hall Maintenance	219.84	-	219.84
101.14	Social events	-	-	-
233.53	Flower Fund	-	-	-
<u>87,138.58</u>		<u>61,970.47</u>	<u>-</u>	<u>61,970.47</u>
	5(c) Church management and administration			
16,888.89	Major Building Works	-	25,584.40	25,584.40
1,359.19	Office Expenses and Supplies	782.02	-	782.02
<u>18,248.08</u>		<u>782.02</u>	<u>25,584.40</u>	<u>26,366.42</u>
	5(d) Bank charges			
54.86	Bank charges	-	-	-
<u>54.86</u>		<u>-</u>	<u>-</u>	<u>-</u>
	5(e) Fund Transfers			
13,411.49	To General Fund	-	-	-
-	To Mission Partner Support Fund	4,251.80	-	4,251.80
7,671.88	To Buildings Fund	9,241.62	-	9,241.62
-	To Hardship Fund	2,125.90	-	2,125.90
148.44	To Flower Fund	-	-	-
<u>21,231.81</u>		<u>15,619.32</u>	<u>-</u>	<u>15,619.32</u>
135,367.48		86,709.98	28,796.90	115,506.88

St Paul's Church, Hadley Wood
Notes to the Financial Statements
Year ended 31st December 2023

6 Fund Movements

Unrestricted

General Fund

7,124.51	86,709.98	86,709.98	7,124.51
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Restricted

Mission Partner Fund

-	7,464.30	3,212.50	4,251.80
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Outreach Fund

-	2,037.59	-	2,037.59
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Building Fund

61,767.42	9,241.62	25,584.40	45,424.64
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Centenary Fund

-	2,125.90	-	2,125.90
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Church Weekend Away Fund

-	-	-	-
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Flower Fund

-	-	-	-
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61,767.42	20,869.41	28,796.90	53,839.93
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68,891.93	107,579.39	115,506.88	60,964.44
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St Paul's Church, Hadley Wood
Notes to the Financial Statements
At 31st December 2023

2022		2023
£		£
	7 Debtors & Prepayments	
-	Debtors	-
3,360.35	Tax recoverable on voluntary income	3,823.03
3,700.52	Prepayments	3,537.38
-	Accrued income	-
7,060.87		7,360.41
	8 Cash at bank and in hand	
65,331.06	Balance on current account and in hand	57,104.03
-	Balance on deposit account	-
-	Balance on flower fund account and in hand	-
65,331.06		57,104.03
	9 Amounts falling due within one year	
-	Trade creditors	-
3,500.00	Deferred income	3,500.00
3,500.00		3,500.00











St Paul's, Hadley Wood Year End Accounts - 2023

Final Audit Report

2024-05-13

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