

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, HARRINGAY

England & Wales · Charity number 1196649

## Details

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Other names	ST PAUL'S HARRINGAY
Status	Registered
Legal form	Other
Registered	2021-11-18
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	St. Paul's Church House 1 Wightman Road London N4 1RW
Phone	02083410390
Email	<a href="mailto:office@stpaulsharringay.com">office@stpaulsharringay.com</a>
Website	<a href="http://www.stpaulsharringay.com">www.stpaulsharringay.com</a>

## Activities

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**Objects:** PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH

**Activities:** The church runs two services and a toddler group each week. There are other adhoc services and activities at different times during the year.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Haringey

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£169,834	£189,722	-	-
2023-12-31	£198,587	£187,421	-	-
2022-12-31	£211,836	£244,087	-	-

## Trustees

Name	Role	Appointed
<b>Rev Peter Richard Snow</b>	Chair	2018-01-29
Alastair James Gill		2018-04-22
Alexander Marcus Wingrove		2021-05-26
David Matthew Unwin		2021-05-26
Emma Towler		2024-10-21
Margaret Harris Portelli		2024-04-28
Marilyn Awaah Ajanaku		2022-03-14
Marvalyn Dyte		2021-05-26
Verona George		2021-05-26
Virginia Gill		2019-04-28
Wing-Yen Li		2023-09-11

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# Accounts

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The Parochial Church Council  
of the Ecclesiastical Parish of  
St Paul, Harringay

Diocese of London

Report & Accounts  
31 December 2024

Alongside Accounting  
Chartered Accountants  
3 Broadway Buildings  
Elmfield Road  
Bromley  
BR1 1LW

# **The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay**

## **Report and Financial Statements 2024 Contents**

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	<b>Page</b>
<b>Legal and administrative information</b>	<b>2</b>
<b>Report of the Parochial Church Council</b>	<b>3</b>
<b>Independent Examiner's report to the Parochial Church Council</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9</b>

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Legal and Administrative Information For the year ended 31 December 2024

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<b>Charity Name</b>	The Parochial Church Council Of The Ecclesiastical Parish Of St Paul, Harringay.		
<b>Charity no</b>	1196649 (from 18 November 2023)		
<b>Principal Address</b>	St Paul Harringay, Wightman Road, London N4 1RW		
<b>The Governing Document</b>	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
<b>Objective</b>	Promoting in the ecclesiastical parish the whole mission of the Church.		
<b>Members of the PCC</b>	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Licensed clergy (ex officio)	The Revd. Peter Snow	
	Churchwardens (ex officio)	Marvalin Dyte David Unwin Michael Cheney	(until 28 April 2024) (from 28 Apr 2024)
	Deanery Synod Representatives (ex officio)	Brian Mak	(resigned 21 October 2024)
	Elected	Marilyn Ajanaku Nicola Ferguson Verona George Alastair Gill Virginia Gill Ellie Gomola Wing-Yen Li Margaret Portelli Emma Towler David Unwin Alexander Wingrove	(elected 28 April 2024) (co-opted 21 October 2024) (elected 28 April 2024)
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity are the members of the PCC.		
<b>Bankers</b>	Santander UK plc, 517 Green Lanes, London N4 1EB Barclays Bank plc, 62 High Road, Wood Green, London N22 6DH		
<b>Independent Examiner</b>	Christine Cheung Poston Flat 48, Samford House Charlotte Terrace Islington, London N1 0JF		

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Report of the Parochial Church Council For the year ended 31 December 2024

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St Paul Harringay ("the PCC") submits its report and the financial statements of the The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay for the year ended 31 December 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for the non-stipendiary staff and the maintenance of the church buildings.

### **I. Structure, Governance & Management**

#### **1.1 Trustees**

The PCC is a body corporate with perpetual succession. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The PCC co-opted two members in 2024 to fill a casual vacancies.

The PCC met 7 times during 2024 and discussed a wide variety of subjects, relating to finance, fabric, staffing, and making various decisions concerning the mission and ministry of St Paul's. There were a few particularly significant areas of discussion throughout the year: the holiness of God, staff members leaving or arriving, a possible lighting re-fit, and safeguarding.

#### **1.2 Executive**

The Standing Committee has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2024 comprised of the churchwardens, secretary, treasurer and Priest in Charge.

#### **1.3 Church Attendance**

The Electoral Roll revised in preparation for the Annual Parish Church Meetings (APCM) held in May 2024 comprised of 107 members.

#### **1.4 Risk Management**

The PCC's primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the church also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

### **2. Activities, Strategies & the Public Benefit**

The PCC has given due regard to the Charity Commissions' guidance on public benefit. The PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday and midweek worship gatherings.
- Home Groups to encourage growth, pastoral care and discipleship.
- Outreach events happening throughout the year.

Our YouTube livestream and podcast continue to extend our reach a little.

The PCC is keen to offer a range of services during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling. For most of 2024 we provided two morning services on Sunday mornings: one being a more formal Holy Communion, the other being an informal Service of the Word with children's activities. We continued to offer a fortnightly youth group for 11-18 year olds, a Junior Church for 2-11 year olds and a creche for 0-24 month old children. Our Tuesday pre-schoolers' outreach group was regularly at capacity.

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Report of the Parochial Church Council For the year ended 31 December 2024

Home groups continued to run in four locations and are a crucial part of our discipleship. We took on a new cohort for our Leadership Training programme. We baptised two people by full immersion. We held one marriage service and also a renewal of marriage vows. We also hosted two funerals.

We ran a Harringay Village Fete in September, and a Candlelit Carols service in December. These were all well attended. Thanks to a great team effort we delivered Christmas invitations to every home in our parish. We continued to go door-to-door and meet people in our parish, asking for their responses to a survey and offering prayer and Gospels. We also organised Litter Picking Pushes to love our neighbourhood.

Our Mission Sub-Committee met twice to allocate support to evangelistic work, and our Buildings Committee met regularly to oversee the maintenance of our buildings.

### 3. Financial Review

The PCC's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from the hiring out the church buildings.

#### 3.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Church's reserves decreased by £17,469 (2023: increased by £20,330) during the year. The balance sheet shows total net assets of £175,967 (2023: £173,106).

Included in total funds are amounts totalling £19,207 (2023: £19,207) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts.

#### 3.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e., those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to 3 months' worth of routine expenditure, plus committed future expenditure on other projects, where funds permit. The PCC believes this provides sufficient flexibility to cover temporary shortfalls in income will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2024 the church had net free reserves of £136,314 (2023: £172,053) as follows:

	2024	2023
	£	£
<b>Total reserves</b>	<b>156,760</b>	<b>193,436</b>
Less: restricted funds	(19,207)	(19,207)
Less: fixed assets	(1,239)	(2,176)
<b>Free reserves</b>	<b>136,314</b>	<b>172,053</b>
<b>Free reserves requirement:</b>		
3 months routine expenditure	<b>40,000</b>	<b>40,000</b>

#### 3.3 Investment Policy

The PCC is in the process of formulating an investment policy. Funds in excess of immediate working capital requirement are placed in a bank deposit account.

#### 3.4 Grants Policy

The church has a Mission Support Group, who meets bi-annually, to decide how to allocate support in order to support evangelism locally, nationally and overseas. During 2024, they gave grants to 11 projects totalling £12,231 (2023: £8,200).

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Report of the Parochial Church Council For the year ended 31 December 2024

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### 4. Plans for Future Periods

Our vision going forwards is to love Jesus, love our neighbours, grow disciples and plant churches.

### 5. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

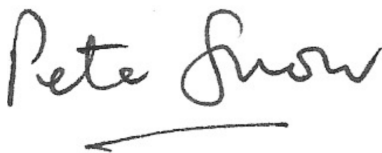
In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

### 6. Approval

The report of the PCC was approved by the PCC on 28 April 2025 and signed on its behalf by:



A handwritten signature in black ink that reads "Pete Snow". The signature is written in a cursive style. Below the signature is a horizontal line.

**The Revd Peter Snow**

## The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

### Report of the Independent Examiner to the Parochial Church Council of St Paul Harringay For the year ended 31 December 2024

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I report on the accounts of the St Paul Harringay for the year ended 31 December 2024, which are set out on pages 7 to 15.

#### **Respective responsibilities of PCC and examiner**

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

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

#### **Basis of independent examiners' report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' statement**

I have completed my examination. I confirm that no material 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 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 2023 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.



**Christine Cheung Poston**

28 April 2025

## The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

### Statement of Financial Activities For the year ended 31 December 2024

		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		2024	2024	2024	2023	2023	2023
Note		£	£	£	£	£	£
<b>Income from:</b>	2						
Donations and legacies		131,839	-	131,839	161,631	-	161,631
Charitable activities		447	-	447	380	-	380
Other trading activities		33,946	-	33,946	33,300	-	33,300
Investments		3,602	-	3,602	3,276	-	3,276
<b>Total Income</b>		<b>169,834</b>	<b>-</b>	<b>169,834</b>	<b>198,587</b>	<b>-</b>	<b>198,587</b>
<b>Expenditure on:</b>							
Raising funds	3	-	-	-	764	-	764
Charitable activities	4	189,722	-	189,722	186,657	-	186,657
				-			
<b>Total Expenditure</b>		<b>189,722</b>	<b>-</b>	<b>189,722</b>	<b>187,421</b>	<b>-</b>	<b>187,421</b>
Net gains/(losses) on investments	6	2,420	-	2,420	9,164	-	9,164
<b>Net income/(loss)</b>		<b>(17,468)</b>	<b>-</b>	<b>(17,468)</b>	<b>20,330</b>	<b>-</b>	<b>20,330</b>
Transfers between funds		-	-	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(17,468)</b>	<b>-</b>	<b>(17,468)</b>	<b>20,330</b>	<b>-</b>	<b>20,330</b>
Total funds brought forward		174,229	19,207	193,436	153,899	19,207	173,106
<b>Total funds carried forward</b>		<b>156,761</b>	<b>19,207</b>	<b>175,968</b>	<b>174,229</b>	<b>19,207</b>	<b>193,436</b>

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Balance Sheet As at 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>Fixed Assets</b>					
Tangible Assets	5	1,239	-	1,239	2,176
Investments	6	108,147	-	108,147	105,727
		<b>109,386</b>	<b>-</b>	<b>109,386</b>	<b>107,903</b>
<b>Current Assets</b>					
Debtors	7	3,301	-	3,301	2,597
Cash At Bank And In Hand		82,694	19,207	101,901	109,924
		<b>85,995</b>	<b>19,207</b>	<b>105,202</b>	<b>112,521</b>
<b>Creditors - Amounts Falling Due Within One Year</b>	8	38,621	-	38,621	26,988
<b>Net Current Assets</b>		<b>47,374</b>	<b>19,207</b>	<b>66,581</b>	<b>85,533</b>
<b>Net Assets</b>		<b>156,760</b>	<b>19,207</b>	<b>175,967</b>	<b>193,436</b>
Represented by:					
<b>Restricted Funds</b>	9	-	19,207	19,207	19,207
<b>Unrestricted Income Funds</b>		156,760	-	156,760	174,229
<b>Total Funds</b>		<b>156,760</b>	<b>19,207</b>	<b>175,967</b>	<b>193,436</b>

The financial statements were approved by the PCC on 28 April 2025 and signed on its behalf by:



**Wing-Yen Li**  
Treasurer

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2024

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### **I. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of leasehold land and buildings and investments 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### **Income recognition**

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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

#### **Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Haringay

## Notes to the Financial Statements For the year ended 31 December 2024

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### **I. Accounting Policies (continued)**

#### **Tangible Fixed Assets**

##### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Furniture, fittings and equipment. The cost of furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as three years.

#### **Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### **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 opening of the deposit.

#### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### **Fund accounting**

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2024

### 2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Voluntary income				
Offerings and donations	131,135	-	131,135	142,112
Income tax reclaimed	704	-	704	1,169
Grants received	-	-	-	18,350
	<b>131,839</b>	-	<b>131,839</b>	161,631
Incoming resources from charitable activities				
Fees (net)	447	-	447	380
Other trading income				
Lettings	31,822	-	31,822	32,546
Fundraising	2,124	-	2,124	754
	<b>33,946</b>	-	<b>33,946</b>	33,300
Investment income				
Bank Interest	843	-	843	560
Dividends	2,759	-	2,759	2,716
	3,602	-	3,602	3,276
	<b>169,834</b>	-	<b>169,834</b>	<b>198,587</b>

### 3. Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fundraising costs	-	-	-	664
Collecting Agent Fees	-	-	-	24
Bookstall	-	-	-	76
	-	-	-	<b>764</b>

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2024

### 4. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Common Fund	15,000	-	15,000	24,000
Vicar's stipend quota	41,140	-	41,140	40,150
Clergy expenses	4,648	-	4,648	2,878
Church Life & Outreach	926	-	926	5,559
Missionary & Charitable Giving	27,709	-	27,709	8,200
Provision of Office & Support	72,528	-	72,528	70,000
Provision of Buildings, Facilities & Equipment	25,739	-	25,739	33,940
Depreciation	1,733	-	1,733	1,630
Governance costs	300	-	300	300
	<b>189,723</b>	<b>-</b>	<b>189,723</b>	<b>186,657</b>

#### 4a Staff costs

Included within Expenditure on Charitable Activities are the following staff costs:

	2024 £	2023 £
Gross salaries	57,995	57,024
Statutory Maternity Credit	-	-
Employers National Insurance	4,761	4,104
Employment Allowance	(4,761)	(4,104)
Employer pension contributions	1,166	1,236
	<b>59,161</b>	<b>58,260</b>
Of which the following gross salaries were in relation to Key Management Personnel (and related parties)	-	-

The average number of employees during the year was 3 (2023: 3). No employee received emoluments in excess of £60,000 during the year.

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2024

### 5. Tangible Fixed Assets

	Fixtures fittings & equipment £
<b>Cost/valuation</b>	
At 1 January 2024	18,707
Additions	796
Disposals	-
	<hr/>
At 31 December 2024	19,503
	<hr/> <hr/>
<b>Depreciation</b>	
At 1 January 2024	16,531
Charge for Year	1,733
Disposals	-
	<hr/>
At 31 December 2024	18,264
	<hr/> <hr/>
<b>Net Book Value</b>	
At 31 December 2024	1,239
	<hr/> <hr/>
At 31 December 2023	2,176
	<hr/> <hr/>

The PCC does not have any properties of its own. The following properties belong to the Diocese:

- Church Buildings      St Paul's Church      Maintained by the PCC
- Vicarage                St Paul's Church House      Maintained by the Diocese
- Other accommodation      St Paul's Church Hall      Maintained by the PCC

### 6. Fixed Asset Investments

	2024 £	2023 £
Central Board of Finance Investment Fund Shares:		
At 1 January	105,727	96,563
Additions	-	-
Disposals/redemptions	-	-
Net (losses)/gains on revaluation	2,420	9,164
	<hr/>	<hr/>
<b>At 31 December</b>	<b>108,147</b>	<b>105,727</b>
	<hr/> <hr/>	<hr/> <hr/>

### 7. Debtors

	2024 £	2023 £
Grant Receivable	-	-
Gift Aid Receivable	3,301	2,597
Other debtors	-	-
	<hr/>	<hr/>
	<b>3,301</b>	<b>2,597</b>
	<hr/> <hr/>	<hr/> <hr/>

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2024

### 8. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Accruals	4,110	2,600
London Diocese (Common Fund)	33,250	22,000
Other creditors	1,261	2,388
	<u>38,621</u>	<u>26,988</u>

Common Fund payments resumed paid via the Ephesian fund from October 2024 after being paused in February 2023 while we waited for reassurances from our Bishop.

### 9. Restricted Funds

#### 9a. Current year

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Organ Fund	18,018	-	-	-	-	18,018
Lent appeal	119	-	-	-	-	119
Brain Charity	45	-	-	-	-	45
Peachey Internment	1,000	-	-	-	-	1,000
Unicef	25	-	-	-	-	25
	<u>19,207</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,207</u>

#### 9b. Prior year

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Organ Fund	18,018	-	-	-	-	18,018
Lent appeal	119	-	-	-	-	119
Brain Charity	45	-	-	-	-	45
Peachey Internment	1,000	-	-	-	-	1,000
Unicef	25	-	-	-	-	25
	<u>19,207</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,207</u>

Descriptions of the main restricted funds are as follows:

**Organ Fund.** Funds raised specifically for the maintenance of the church organ.

**Maintenance Reserve Fund.** Funds settled for the maintenance of the church building.

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2024

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### **10. Related Party Transactions and Balances**

Expenses totaling £nil (2023: £nil) in respect of travel, subsistence and training, were either reimbursed to or paid on behalf of members of the PCC during the year.

During the year members of the PCC made unrestricted offerings and donations to the church of £18,103 (2023: £60,123).

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# Accounts

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The Parochial Church Council  
of the Ecclesiastical Parish of  
St Paul, Harringay

Diocese of London

Report & Accounts  
31 December 2023

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

# **The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay**

## **Report and Financial Statements 2023**

### **Contents**

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	<b>Page</b>
<b>Legal and administrative information</b>	<b>2</b>
<b>Report of the Parochial Church Council</b>	<b>3</b>
<b>Independent Examiner's report to the Parochial Church Council</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9</b>

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Legal and Administrative Information For the year ended 31 December 2023

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<b>Charity Name</b>	The Parochial Church Council Of The Ecclesiastical Parish Of St Paul, Harringay.		
<b>Charity no</b>	1196649 (from 18 November 2022)		
<b>Principal Address</b>	St Paul Harringay, Wightman Road, London N4 1RW		
<b>The Governing Document</b>	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
<b>Objective</b>	Promoting in the ecclesiastical parish the whole mission of the Church.		
<b>Members of the PCC</b>	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Licensed clergy (ex officio)	The Revd. Peter Snow	
	Churchwardens (ex officio)	Marvalin Dyte David Unwin	
	Deanery Synod Representatives (ex officio)	Olivia Unwin Kathryn Freeland Bethany Wingrove Brian Mak	(resigned 7 May 2023) (elected 7 May 2023, resigned 12 Sept 2023) (resigned 7 May 2023) (elected 7 May 2023)
	Elected	Marilyn Ajanaku Philip Bazire Nicola Ferguson Emma Fox Verona George Ellie Gomola Alastair Gill Virginia Gill Wing-Yen Li Alexander Wingrove	(elected 7 May 2023) (resigned 1 November 2023)  (term ended 7 May 2023)  (co-opted 2 July 2023) (re-elected 7 May 2023)  (co-opted 11 September 2023)
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity are the members of the PCC.		
<b>Bankers</b>	Santander UK plc, 517 Green Lanes, London N4 1EB Barclays Bank plc, 62 High Road, Wood Green, London N22 6DH		
<b>Independent Examiner</b>	Christine Cheung Poston Flat 48, Samford House Charlotte Terrace Islington, London N1 0JF		

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Haringay

## Report of the Parochial Church Council For the year ended 31 December 2023

---

St Paul Haringay (“the PCC”) submits its report and the financial statements of the The Parochial Church Council of the Ecclesiastical Parish of St Paul, Haringay for the year ended 31 December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for the non-stipendiary staff and the maintenance of the church buildings.

### **I. Structure, Governance & Management**

#### **1.1 Trustees**

The PCC is a body corporate with perpetual succession. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The PCC co-opted two members in 2023 to fill a casual vacancies.

The PCC met 7 times during 2023 and discussed a wide variety of subjects, relating to finance, fabric, general administration, responsibility for keeping of the Electoral Roll, and making various decisions concerning the mission and ministry of St Paul's. There were a few particularly significant areas of discussion throughout the year: setting a new vision to *love Jesus, love neighbour, grow disciples and plant churches*, putting on a mission week, discussing the Church of England's *Prayers of Love and Faith* and our response to it, gender and ministry, and staff performance reviews.

#### **1.2 Executive**

The Standing Committee has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2023 comprised of the churchwardens, secretary, treasurer and Priest in Charge.

#### **1.3 Church Attendance**

The Electoral Roll revised in preparation for the Annual Parish Church Meetings (APCM) held in May 2023 comprised of 100 members.

#### **1.4 Risk Management**

The PCC's primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the church also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

### **2. Activities, Strategies & the Public Benefit**

The PCC has given due regard to the Charity Commissions' guidance on public benefit. The PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday and midweek worship gatherings.
- Groups and courses to encourage growth, pastoral care and discipleship.
- The regular practice of the Occasional offices (baptisms, weddings and funerals) happening throughout the year.
- Outreach events happening throughout the year

Our YouTube livestream continues to extend our reach a little, and in 2023 we set up a podcast so sermons can be listened to more easily.

The PCC is keen to offer a range of services during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling. For most of 2023 we provided two morning services on Sunday mornings: one being a more formal Holy Communion, the other being an informal Service of the Word with children's activities. We continued to offer a fortnightly youth group for 11-18 year olds, and we re-booted a creche for 0-24 month old children. Our pre-schoolers'

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Report of the Parochial Church Council For the year ended 31 December 2023

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outreach group was regularly at capacity.

Home groups continued to run in three locations and are a crucial part of our discipleship. We also started a new introductory Bible study, which saw significant growth. We baptised two people by full immersion and, had one infant baptism, one confirmation and two re-affirmations of baptismal faith. We prepared three couples for marriage and hosted one of their weddings at our church building.

We ran a Harringay Village Fete in September, and a Christmas Carol Extravaganza and Candlelit Carols service in December. These were all well attended. Thanks to a great team effort we delivered Christmas invitations to every home in our parish. Additionally, our door knocking team completed their first lap of the parish, having knocked on more than 4,000 doors, asking local people what they do and don't like about Harringay, and offering prayer. They have set out on a second lap and are engaged in a termly push to keep momentum.

Our Mission Sub-Committee met twice to allocate support to evangelistic work, and our Buildings Committee met regularly to oversee the maintenance of our buildings. We also conducted some whole-church safeguarding training.

In 2023 we also fitted two lightning conductors to the church building. We successfully fundraised for another year of service for a Ministry Trainee. We unveiled a new war memorial to honour local men who gave their lives in World War One on Remembrance Sunday. We set up an Accessibility Working Group to make St Paul's as welcoming a community as possible, and the group met three times in 2023.

### 3. Financial Review

The PCC's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from the hiring out the church buildings.

#### 3.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Church's reserves increased by £20,330 (2022: decreased by £45,070) during the year. The balance sheet shows total net assets of £193,436 (2022: £173,106).

Included in total funds are amounts totalling £19,207 (2022: £19,207) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts.

#### 3.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e., those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to 3 months' worth of routine expenditure, plus committed future expenditure on other projects, where funds permit. The PCC believes this provides sufficient flexibility to cover temporary shortfalls in income will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2023 the church had net free reserves of £172,053 (2022: £150,093) as follows:

	2023 £	2022 £
<b>Total reserves</b>	<b>193,436</b>	<b>173,106</b>
Less: restricted funds	(19,207)	(19,207)
Less: fixed assets	(2,176)	(3,806)
<b>Free reserves</b>	<b>172,053</b>	<b>150,093</b>
<b>Free reserves requirement:</b> 3 months routine expenditure	<b>40,000</b>	<b>30,000</b>

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Report of the Parochial Church Council For the year ended 31 December 2023

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### 3.3 Investment Policy

The PCC is in the process of formulating an investment policy. Funds in excess of immediate working capital requirement are placed in a bank deposit account.

### 3.4 Grants Policy

The church has a Mission Support Group, who meets bi-annually, to decide how to allocate support in order to support evangelism locally, nationally and overseas. During 2023, they gave grants to 9 projects totalling £8,200 (2022: £9,239).

## 4. Plans for Future Periods

Our vision going forwards is to love Jesus, love our neighbours, grow disciples and plant churches.

## 5. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

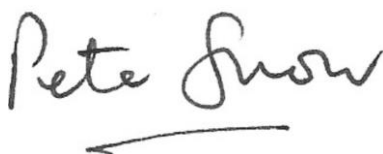
In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

## 6. Approval

The report of the PCC was approved by the PCC on 13 May 2024 and signed on its behalf by:



A handwritten signature in black ink that reads "Pete Snow". Below the signature is a horizontal line with an arrow pointing to the left, indicating the signature is on behalf of the PCC.

**The Revd Peter Snow**

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Report of the Independent Examiner to the Parochial Church Council of St Paul Harringay For the year ended 31 December 2023

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I report on the accounts of the St Paul Harringay for the year ended 31 December 2023, which are set out on pages 7 to 15.

### **Respective responsibilities of PCC and examiner**

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

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

### **Basis of independent examiners' report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' statement**

I have completed my examination. I confirm that no material 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 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 2022 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.



**Christine Cheung Poston**

13 May 2024

## The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

### Statement of Financial Activities For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
<b>Income from:</b>	2						
Donations and legacies		161,631	-	161,631	152,528	23,372	175,900
Charitable activities		380	-	380	3,132	-	3,132
Other trading activities		33,300	-	33,300	29,775	-	29,775
Investments		3,276	-	3,276	2,709	320	3,029
<b>Total Income</b>		<b>198,587</b>	<b>0</b>	<b>198,587</b>	<b>188,144</b>	<b>23,692</b>	<b>211,836</b>
<b>Expenditure on:</b>							
Raising funds	3	764	-	764	1,060	-	1,060
Charitable activities	4	186,657	-	186,657	163,225	79,802	243,027
<b>Total Expenditure</b>		<b>187,421</b>	<b>0</b>	<b>187,421</b>	<b>164,285</b>	<b>79,802</b>	<b>244,087</b>
Net gains/(losses) on investments	6	9,164	-	9,164	(12,819)	-	(12,819)
<b>Net income</b>		<b>20,330</b>	<b>0</b>	<b>20,330</b>	<b>11,040</b>	<b>(56,110)</b>	<b>(45,070)</b>
Transfers between funds		-	-	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>20,330</b>	<b>0</b>	<b>20,330</b>	<b>11,040</b>	<b>(56,110)</b>	<b>(45,070)</b>
Total funds brought forward		153,899	19,207	173,106	142,859	75,317	218,176
<b>Total funds carried forward</b>		<b>174,229</b>	<b>19,207</b>	<b>193,436</b>	<b>153,899</b>	<b>19,207</b>	<b>173,106</b>

## The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

### Balance Sheet As at 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Fixed Assets</b>					
Tangible Assets	5	2,176	-	2,176	3,806
Investments	6	105,727	-	105,727	96,563
		<u>107,903</u>	<u>0</u>	<u>107,903</u>	<u>100,369</u>
<b>Current Assets</b>					
Debtors	7	2,597	-	2,597	11,755
Cash At Bank And In Hand		90,717	19,207	109,924	67,605
		<u>93,314</u>	<u>19,207</u>	<u>112,521</u>	<u>79,360</u>
<b>Creditors - Amounts Falling Due Within One Year</b>	8	26,988	-	26,988	6,623
<b>Net Current Assets</b>		<u>66,326</u>	<u>19,207</u>	<u>85,533</u>	<u>72,737</u>
<b>Net Assets</b>		<u><b>174,229</b></u>	<u><b>19,207</b></u>	<u><b>193,436</b></u>	<u><b>173,106</b></u>
Represented by:					
<b>Restricted Funds</b>	9	-	19,207	19,207	19,207
<b>Unrestricted Income Funds</b>		174,229	-	174,229	153,899
<b>Total Funds</b>		<u><b>174,229</b></u>	<u><b>19,207</b></u>	<u><b>193,436</b></u>	<u><b>173,106</b></u>

The financial statements were approved by the PCC on 13 May 2024 and signed on its behalf by:



**Wing-Yen Li**  
Treasurer

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Haringay

## Notes to the Financial Statements For the year ended 31 December 2023

---

### **I. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of leasehold land and buildings and investments 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### **Income recognition**

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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

#### **Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2023

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### **I. Accounting Policies (continued)**

#### **Tangible Fixed Assets**

##### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Furniture, fittings and equipment. The cost of furniture, fittings and equipment, less any expected residual value, is depreciated on a straight line basis over the effective useful life of the asset, which has been estimated as three years.

#### **Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### **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 opening of the deposit.

#### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### **Fund accounting**

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2023

### 2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Voluntary income				
Offerings and donations	142,112	-	142,112	152,239
Income tax reclaimed	1,169	-	1,169	289
Grants received	18,350	-	18,350	23,372
	<u>161,631</u>	<u>0</u>	<u>161,631</u>	<u>175,900</u>
Incoming resources from charitable activities				
Fees (net)	380	-	380	3,132
Other trading income				
Lettings	32,546	-	32,546	29,420
Fundraising	754	-	754	356
	<u>33,300</u>	<u>0</u>	<u>33,300</u>	<u>29,776</u>
Investment income				
Bank Interest	560	-	560	327
Dividends	2,716	-	2,716	2,701
	<u>3,276</u>	<u>0</u>	<u>3,276</u>	<u>3,028</u>
	<u><b>198,587</b></u>	<u><b>0</b></u>	<u><b>198,587</b></u>	<u><b>211,836</b></u>

### 3. Expenditure on Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fundraising costs	664	-	664	401
Collecting Agent Fees	24	-	24	26
Bookstall	76	-	76	633
	<u>764</u>	<u>0</u>	<u>764</u>	<u>1060</u>

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2023

### 4. Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Common Fund	24,000	-	24,000	20,500
Vicar's stipend quota	40,150	-	40,150	40,225
Clergy expenses	2,878	-	2,878	4,284
Church Life & Outreach	5,559	-	5,559	6,838
Missionary & Charitable Giving	8,200	-	8,200	11,640
Provision of Office & Support	70,000	-	70,000	45,915
Provision of Buildings, Facilities & Equipment	33,940	-	33,940	111,812
Depreciation	1,630	-	1,630	1,453
Governance costs	300	-	300	360
	<b>186,657</b>	<b>0</b>	<b>186,657</b>	<b>243,027</b>

#### 4a Staff costs

Included within Expenditure on Charitable Activities are the following staff costs:

	2023 £	2022 £
Gross salaries	57,024	41,106
Statutory Maternity Credit	-	(5,071)
Employers National Insurance	4,104	2,182
Employment Allowance	(4,104)	(2,182)
Employer pension contributions	1,236	687
	<b>58,260</b>	<b>36,722</b>
Of which the following gross salaries were in relation to Key Management Personnel (and related parties)	-	-

The average number of employees during the year was 3 (2022: 2). No employee received emoluments in excess of £60,000 during the year.

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2023

### 5. Tangible Fixed Assets

	Fixtures fittings & equipment £
<b>Cost/valuation</b>	
At 1 January 2023	18,707
Additions	-
Disposals	-
	<hr/>
At 31 December 2023	<u>18,707</u>
<b>Depreciation</b>	
At 1 January 2023	14,901
Charge for Year	1,630
Disposals	-
	<hr/>
At 31 December 2023	<u>16,531</u>
<b>Net Book Value</b>	
At 31 December 2023	<u>2,176</u>
At 31 December 2022	<u>3,806</u>

The PCC does not have any properties of its own. The following properties belong to the Diocese:

- Church Buildings            St Paul's Church            Maintained by the PCC
- Vicarage                      St Paul's Church House    Maintained by the Diocese
- Other accommodation      St Paul's Church Hall      Maintained by the PCC

### 6. Fixed Asset Investments

	2023 £	2022 £
Central Board of Finance Investment Fund Shares:		
At 1 January	96,563	109,382
Additions	-	-
Disposals/redemptions	-	-
Net (losses)/gains on revaluation	9,164	(12,819)
	<hr/>	<hr/>
<b>At 31 December</b>	<u>105,727</u>	<u>96,563</u>

### 7. Debtors

	2023 £	2022 £
Grant Receivable	-	6,000
Gift Aid Receivable	2,597	1,428
Other debtors	-	4,327
	<hr/>	<hr/>
	<u>2,597</u>	<u>11,755</u>

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Harringay

## Notes to the Financial Statements For the year ended 31 December 2023

### 8. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Accruals	2,600	2,310
London Diocese (Common Fund)	22,000	
Other creditors	2,388	4,313
	<b>26,988</b>	<b>6,623</b>

Common Fund payments were paused in February 2023 while we waited for reassurances from our Bishop.

### 9. Restricted Funds

#### 9a. Current year

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Organ Fund	18,018	-	-	-	-	18,018
Lent appeal	119	-	-	-	-	119
Brain Charity	45	-	-	-	-	45
Peachey Internment	1,000	-	-	-	-	1,000
Unicef	25	-	-	-	-	25
	<b>19,207</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19,207</b>

#### 9b. Prior year

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Organ Fund	17,698	320	-	-	-	18,018
Lent appeal	119	-	-	-	-	119
Maintenance Reserve Fund	56,430	-	(56,430)	-	-	0
Brain Charity	45	-	-	-	-	45
Peachey Internment	1,000	-	-	-	-	1,000
Play Area	0	17,372	(17,372)	-	-	0
Unicef	25	-	-	-	-	25
Vicarage Upgrade	0	6,000	(6,000)	-	-	0
	<b>75,317</b>	<b>23,692</b>	<b>(79,802)</b>	<b>0</b>	<b>0</b>	<b>19,207</b>

Descriptions of the main restricted funds are as follows:

**Organ Fund.** Funds raised specifically for the maintenance of the church organ.

**Maintenance Reserve Fund.** Funds settled for the maintenance of the church building.

# The Parochial Church Council of the Ecclesiastical Parish of St Paul, Haringay

## Notes to the Financial Statements For the year ended 31 December 2023

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### **10. Related Party Transactions and Balances**

Expenses totaling £nil (2022: £nil) in respect of travel, subsistence and training, were either reimbursed to or paid on behalf of members of the PCC during the year.

Bethany Burrow Atherton, a member of the PCC, received £nil (2022: £2,000) in relation to her services as organist during the year.

During the year members of the PCC made unrestricted offerings and donations to the church of £60,123 (2022: £85,690).

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# Accounts

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ST PAUL HARRINGAY

Diocese of London

Report & Accounts  
31 December 2022

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

# **ST PAUL HARRINGAY**

## **Report and Financial Statements 2022**

### **Contents**

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	<b>Page</b>
<b>Legal and administrative information</b>	<b>2</b>
<b>Report of the Parochial Church Council</b>	<b>3</b>
<b>Independent Examiner's report to the Parochial Church Council</b>	<b>7</b>
<b>Statement of financial activities</b>	<b>8</b>
<b>Balance sheet</b>	<b>9</b>
<b>Notes to the financial statements</b>	<b>10</b>

## ST PAUL HARRINGAY

### Legal and Administrative Information For the year ended 31 December 2022

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<b>Charity Name</b>	The Parochial Church Council Of The Ecclesiastical Parish Of St Paul, Harringay.		
<b>Charity no</b>	1196649 (from 18 November 2021)		
<b>Principal Address</b>	St Paul Harringay, Wightman Road, London N4 1RW		
<b>The Governing Document</b>	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
<b>Objective</b>	Promoting in the ecclesiastical parish the whole mission of the Church.		
<b>Members of the PCC</b>	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Licensed clergy (ex officio)	The Revd. Peter Snow	
	Churchwardens (ex officio)	D Marvalin Dyte David Unwin	
	Deanery Synod Representatives (ex officio)	Olivia Unwin Bethany Wingrove	
	Elected	Bethany Burrow Atherton Nicola Ferguson Verona George Alastair Gill Virginia Gill David Harvey Emma Fox Brian Mak Alexander Wingrove Philip Bazire Marilyn Ajanaku	(resigned 8 May 2022) (re-elected 8 May 2022)   (re-elected 8 May 2022) (resigned 13 June 2022)    (elected 8 May 2022) (co-opted 13 June 2022)
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the members of the PCC.		
<b>Bankers</b>	Santander UK plc, 517 Green Lanes, London N4 1EB Barclays Bank plc, 62 High Road, Wood Green, London N22 6DH		
<b>Independent Examiner</b>	Christine Cheung Poston ACCA Flat 48, Samford House Charlotte Terrace Islington, London N1 0JF		

# ST PAUL HARRINGAY

## Report of the Parochial Church Council For the year ended 31 December 2022

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St Paul Harringay ("the PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for the non-stipendiary staff and the maintenance of the church buildings.

### **I. Structure, Governance & Management**

#### **I.1 Trustees**

The PCC is a body corporate with perpetual succession. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The PCC co-opted one member in 2022 to fill a casual vacancy.

The PCC met 8 times during 2022 and discussed a wide variety of subjects, relating to finance, fabric, general administration, responsibility for keeping of the Electoral Roll, and making various decisions concerning the mission and ministry of St Paul's. There were a few particularly significant areas of discussion throughout the year: setting a main mission statement to 'go and make disciples', setting strategic goals, appointing elders and churchwardens with defined leadership roles, discussing the possibility of complementarian oversight by the Bishop of Maidstone (now Ebbsfleet), and deciding how to respond to the *Living in Love and Faith* project.

#### **I.2 Executive**

The Standing Committee has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2022 comprised of the churchwardens (of whom one was the vice-chair), secretary, treasurer and Priest in Charge.

#### **I.3 Church Attendance**

The Electoral Roll revised in preparation for the Annual Parish Church Meetings (APCM) held in April 2022 comprised of 92 members.

#### **I.4 Risk Management**

The PCC's primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the church also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

### **2. Activities, Strategies & the Public Benefit**

The PCC has given due regard to the Charity Commissions' guidance on public benefit. The PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday and midweek worship gatherings.
- Groups and courses to encourage growth, pastoral care and discipleship.
- The regular practice of the Occasional offices (baptisms, weddings and funerals) happening throughout the year.
- Outreach events happening throughout the year

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. For most of 2022 we provided two morning services on Sunday mornings: one being a more formal Holy Communion, the other being an informal Service of the Word with children's activities. We stepped up the provision of a youth group for 11-18 year olds, which now runs fortnightly.

## ST PAUL HARRINGAY

### Report of the Parochial Church Council For the year ended 31 December 2022

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We continued to run a Creche for 0-24 month old children, a Junior Church programme for 2-11s and also our pre-schoolers' outreach group. These are designed for children from the community to come and worship God. We joyfully appointed a Children and Youth Worker in September 2022.

Home groups continued to run in four locations, and are a crucial part of our discipleship. We also took on a new cohort of seven people for our Leadership Training programme. We baptised two adults and confirmed the faith of two more. We prepared several couples for marriage and hosted the weddings of two couples, all of whom are members of our church.

We opened our church building to mourners when HM Queen Elizabeth II died, and live-streamed the state funeral.

We ran a Christmas Carol Extravaganza in December, as well as a Candlelit Carols service. These were all well attended. Our door knocking team continued to operate, asking local people what they do and don't like about Harringay, and offering prayer.

Our Mission Sub-Committee met twice to allocate support to evangelistic work, and our Buildings Committee met regularly to oversee the maintenance of our buildings. We also adopted a refreshed safeguarding policy.

In 2022 we renovated the toilets in our church hall. We rejuvenated the church hall yard with a soft surface, stepping stumps, benches and planters. We were also granted a faculty to fit a traversing wall to the church building, which was fitted in the autumn. We investigated the possibility of building work in the church hall stairwell, the church hall itself, and the church loft, but the PCC concluded that these were not immediate requirements. We received the report from the Quinquennial Inspection. We agreed plans for a new war memorial and successfully fundraised for it on Remembrance Sunday.

### **3. Financial Review**

The PCC's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from the hiring out the church buildings.

#### **3.1 Financial Activity and Financial Position**

The Statement of Financial Activities and Balance Sheet can be found on pages 8 and 9 respectively. The Church's reserves decreased by £45,070 (2021: Increased by £33,042) during the year. The balance sheet shows total net assets of £173,106 (2021: £218,176).

Included in total funds are amounts totalling £19,207 (2021: £75,317) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

#### **3.2 Reserves Policy**

The PCC has examined the requirements for free reserves, i.e., those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to 3 months' worth of routine expenditure, plus committed future expenditure on other projects, where funds permit. The PCC believes this provides sufficient flexibility to cover temporary shortfalls in income will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2022 the church had net free reserves of £150,093 (2021: £138,429) as follows:

# ST PAUL HARRINGAY

## Report of the Parochial Church Council For the year ended 31 December 2022

	2022 £	2021 £
<b>Total reserves</b>	<b>173,106</b>	<b>218,176</b>
Less: restricted funds	(19,207)	(75,317)
Less: fixed assets	(3,806)	(4,430)
<b>Free reserves</b>	<b>150,093</b>	<b>138,429</b>
<b>Free reserves requirement:</b>		
3 months routine expenditure	30,000	30,000
Other committed funds (including building project)	-	-
<b>Free reserves</b>	<b>30,000</b>	<b>30,000</b>

### 3.3 Investment Policy

The PCC is in the process of formulating an investment policy. Funds in excess of immediate working capital requirement are placed in a bank deposit account.

### 3.4 Grants Policy

The church has a Mission Support Group, who meets bi-annually, to decide how to allocate support in order to support evangelism locally, nationally and overseas. During 2022, they gave grants to 9 projects totalling £9,239 (2021: £8,753).

## 4. Plans for Future Periods

Our strategic goal going forwards is to see if we can grow sufficiently to start a new congregation, God willing, by July 2024.

## 5. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

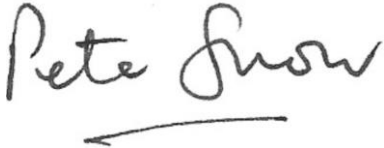
## ST PAUL HARRINGAY

### Report of the Parochial Church Council For the year ended 31 December 2022

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#### 6. Approval

The report of the PCC was approved by the PCC on 1 May 2023 and signed on its behalf by:

A handwritten signature in black ink that reads "Pete Snow". The signature is written in a cursive style. Below the signature is a horizontal line with a small arrowhead pointing to the left, indicating the signature line.

**The Revd Peter Snow**

## ST PAUL HARRINGAY

### Report of the Independent Examiner to the Parochial Church Council of St Paul Harringay For the year ended 31 December 2022

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I report on the accounts of the St Paul Harringay for the year ended 31 December 2022, which are set out on pages 8 to 16.

#### **Respective responsibilities of PCC and examiner**

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

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

#### **Basis of independent examiners' report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' statement**

I have completed my examination. I confirm that no material 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 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 2021 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.



**Christine Cheung Poston**

1 May 2023

# ST PAUL HARRINGAY

## Statement of Financial Activities For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
<b>Income from:</b>	2						
Donations and legacies		152,528	23,372	175,900	121,001	(330)	120,671
Charitable activities		3,132	-	3,132	88	-	88
Other trading activities		29,775	-	29,775	27,564	-	27,564
Investments		2,709	320	3,029	1,192	1,593	2,785
<b>Total Income</b>		<b>188,144</b>	<b>23,692</b>	<b>211,836</b>	<b>149,845</b>	<b>1,263</b>	<b>151,108</b>
<b>Expenditure on:</b>							
Raising funds	3	1,060	-	1,060	18,161	-	18,161
Charitable activities	4	163,225	79,802	243,027	111,326	2,330	113,656
<b>Total Expenditure</b>		<b>164,285</b>	<b>79,802</b>	<b>244,087</b>	<b>129,487</b>	<b>2,330</b>	<b>131,817</b>
Net gains/(losses) on investments	6	(12,819)	-	(12,819)	5,869	7,882	13,751
<b>Net income</b>		<b>11,040</b>	<b>(56,110)</b>	<b>(45,070)</b>	<b>26,227</b>	<b>6,815</b>	<b>33,042</b>
Transfers between funds		-	-	-	216	(216)	-
Other recognised gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>11,040</b>	<b>(56,110)</b>	<b>(45,070)</b>	<b>26,443</b>	<b>6,599</b>	<b>33,042</b>
Total funds brought forward		142,859	75,317	218,176	116,416	68,718	185,134
<b>Total funds carried forward</b>		<b>153,899</b>	<b>19,207</b>	<b>173,106</b>	<b>142,859</b>	<b>75,317</b>	<b>218,176</b>

# ST PAUL HARRINGAY

## Balance Sheet As at 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>Fixed Assets</b>					
Tangible Assets	5	3,806	-	3,806	4,430
Investments	6	96,563	-	96,563	109,382
		<u>100,369</u>	<u>0</u>	<u>100,369</u>	<u>113,812</u>
<b>Current Assets</b>					
Debtors	7	5,755	6,000	11,755	9,593
Cash At Bank And In Hand		54,388	13,217	67,605	97,878
		<u>60,143</u>	<u>19,217</u>	<u>79,360</u>	<u>107,471</u>
<b>Creditors - Amounts Falling Due Within One Year</b>	8	6,613	10	6,623	3,107
<b>Net Current Assets</b>		<u>53,530</u>	<u>19,207</u>	<u>72,737</u>	<u>104,364</u>
<b>Net Assets</b>		<u><b>153,899</b></u>	<u><b>19,207</b></u>	<u><b>173,106</b></u>	<u><b>218,176</b></u>
Represented by:					
<b>Restricted Funds</b>	9	-	19,207	19,207	75,317
<b>Unrestricted Income Funds</b>		153,899	-	153,899	142,859
<b>Total Funds</b>		<u><b>153,899</b></u>	<u><b>19,207</b></u>	<u><b>173,106</b></u>	<u><b>218,176</b></u>

The financial statements were approved by the PCC on 1 May 2023 and signed on its behalf by:



**Virginia Gill**  
Treasurer

# ST PAUL HARRINGAY

## Notes to the Financial Statements For the year ended 31 December 2022

---

### **I. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of leasehold land and buildings and investments 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### **Income recognition**

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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

#### **Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

# ST PAUL HARRINGAY

## Notes to the Financial Statements For the year ended 31 December 2022

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### **I. Accounting Policies (continued)**

#### **Tangible Fixed Assets**

##### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Furniture, fittings and equipment. The cost of furniture, fittings and equipment, less any expected residual value, is depreciated on a straight line basis over the effective useful life of the asset, which has been estimated as three years.

#### **Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### **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 opening of the deposit.

#### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### **Fund accounting**

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

# ST PAUL HARRINGAY

## Notes to the Financial Statements For the year ended 31 December 2022

### 2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Voluntary income				
Offerings and donations	152,239	-	152,239	100,309
Income tax reclaimed	289	-	289	20,362
Grants received	-	23,372	23,372	-
	<u>152,528</u>	<u>23,372</u>	<u>175,900</u>	<u>120,671</u>
Incoming resources from charitable activities				
Fees (net)	3,132	-	3,132	88
Other trading income				
Lettings	29,420	-	29,420	27,211
Fundraising	356	-	356	353
	<u>29,776</u>	<u>0</u>	<u>29,776</u>	<u>27,564</u>
Investment income				
Bank Interest	7	320	327	-
Dividends	2,701	-	2,701	2,785
	<u>2,708</u>	<u>320</u>	<u>3,028</u>	<u>2,785</u>
	<u><b>188,144</b></u>	<u><b>23,692</b></u>	<u><b>211,836</b></u>	<u><b>151,108</b></u>

### 3. Expenditure on Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fundraising costs	401	-	401	522
Collecting Agent Fees	26	-	26	-
Bookstall	633	-	633	115
Associated with lettings:				
Repairs and maintenance	-	-	-	10,894
Utilities	-	-	-	3,348
Insurance	-	-	-	908
Cleaning	-	-	-	2,374
	<u>1,060</u>	<u>0</u>	<u>1,060</u>	<u>18,161</u>

# ST PAUL HARRINGAY

## Notes to the Financial Statements For the year ended 31 December 2022

### 4. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Common Fund	20,500	-	20,500	20,000
Vicar's stipend quota	40,225	-	40,225	39,900
Clergy expenses	4,284	-	4,284	4,402
Church Life & Outreach	6,838	-	6,838	9,481
Missionary & Charitable Giving	11,640	-	11,640	8,752
Provision of Office & Support	45,915	-	45,915	17,894
Provision of Buildings, Facilities & Equipment	32,010	79,802	111,812	8,333
Depreciation	1,453	-	1,453	3,994
Governance costs	360	-	360	900
	<u>163,225</u>	<u>79,802</u>	<u>243,027</u>	<u>113,656</u>

#### 4a Staff costs

Included within Expenditure on Charitable Activities are the following staff costs:

	2022 £	2021 £
Gross salaries	41,106	14,511
Statutory Maternity Credit	(5,071)	-
Employers National Insurance	2,182	378
Employment Allowance	(2,182)	(378)
Employer pension contributions	687	573
	<u>36,722</u>	<u>15,084</u>
Of which the following gross salaries were in relation to Key Management Personnel (and related parties)	<u>-</u>	<u>-</u>

The average number of employees during the year was 2 (2021: 2). No employee received emoluments in excess of £60,000 during the year.

# ST PAUL HARRINGAY

## Notes to the Financial Statements For the year ended 31 December 2022

### 5. Tangible Fixed Assets

	<b>Fixtures fittings &amp; equipment £</b>
<b>Cost/valuation</b>	
At 1 January 2022	17,878
Additions	829
Disposals	-
	<hr/>
At 31 December 2022	18,707
	<hr/>
<b>Depreciation</b>	
At 1 January 2022	13,448
Charge for Year	1,453
Disposals	-
	<hr/>
At 31 December 2022	14,901
	<hr/>
<b>Net Book Value</b>	
At 31 December 2022	3,806
	<hr/>
At 31 December 2021	4,430
	<hr/>

The PCC does not have any properties of its own. The following properties belong to the Diocese.

Church Buildings	St Paul's Church	Maintained by the PCC
Vicarage	St Paul's Church House	Maintained by the Diocese
Other accommodation	St Paul's Church Hall	Maintained by the PCC

### 6. Fixed Asset Investments

	<b>2022 £</b>	<b>2021 £</b>
Central Board of Finance Investment Fund Shares:		
At 1 January	109,382	95,631
Additions	-	-
Disposals/redemptions	-	-
Net (losses)/gains on revaluation	(12,819)	13,751
	<hr/>	<hr/>
<b>At 31 December</b>	<b>96,563</b>	<b>109,382</b>
	<hr/>	<hr/>

# ST PAUL HARRINGAY

## Notes to the Financial Statements For the year ended 31 December 2022

### 7. Debtors

	2022 £	2021 £
Grant Receivable	6,000	-
Gift Aid Receivable	1,428	-
Other debtors	4,327	-
	<u>11,755</u>	<u>0</u>

### 8. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Accruals	2,310	900
Other creditors	4,313	2,207
	<u>6,623</u>	<u>3,107</u>

### 9. Restricted Funds

#### 9a. Current year

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Organ Fund	17,698	320	-	-	-	18,018
Lent appeal	119	-	-	-	-	119
Maintenance Reserve Fund	56,430	-	(56,430)	-	-	0
Brain Charity	45	-	-	-	-	45
Peachey Internment	1,000	-	-	-	-	1,000
Play Area	0	17,372	(17,372)	-	-	0
Unicef	25	-	-	-	-	25
Vicarage Upgrade	0	6,000	(6,000)	-	-	0
	<u>75,317</u>	<u>23,692</u>	<u>(79,802)</u>	<u>0</u>	<u>0</u>	<u>19,207</u>

## ST PAUL HARRINGAY

### Notes to the Financial Statements For the year ended 31 December 2022

#### 9. Restricted Funds (continued)

9b Prior year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Organ Fund	16,921	167	-	(216)	826	17,698
Lent appeal	119	-	-	-	-	119
Maintenance Reserve Fund	50,204	1,426	(2,256)	-	7,056	56,430
Brain Charity	0	45	-	-	-	45
Peachey Internment	1,000	-	-	-	-	1,000
Undercroft project	400	(400)	-	-	-	0
Children's Society	74	-	(74)	-	-	0
Unicef	0	25	-	-	-	25
	<b>68,718</b>	<b>1,263</b>	<b>(2,330)</b>	<b>(216)</b>	<b>7,882</b>	<b>75,317</b>

Descriptions of the main restricted funds are as follows:

**Organ Fund.** Funds raised specifically for the maintenance of the church organ.

**Maintenance Fund.** Funds settled for the maintenance of the church building.

**Maintenance Reserve Fund.** Funds settled for the maintenance of the church building.

**Undercroft project.** Funds received for the project to develop the church's undercroft.

**Ministry Trainee Fund.** Funds received from another church to contribute towards the cost of a ministry trainee.

#### 10. Related Party Transactions and Balances

Expenses totaling £nil (2021: £229) were either reimbursed to or paid on behalf of members of the PCC during the year.

Bethany Burrow Atherton, a member of the PCC, received £2,000 (2021: £2,770) in relation to her services as organist during the year.

During the year members of the PCC made unrestricted offerings and donations to the church of £85,690 (2021: £51,557).