

PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY

**Annual Report and Financial Statements
for the year ended 31 December 2022**

CONTENTS

	Page
Annual Report of the Trustees	3 – 7
Independent Examiner’s Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes	11 – 15

Annual Report and Financial Statements
PAROCHIAL CHURCH COUNCIL OF NORTHAW AND CUFFLEY
for the year ended 31 December 2022

Administrative Information

The Parish of Northaw and Cuffley is part of the Diocese of St Albans within the Church of England. The correspondence address is The Church Office, St Andrew's Church, Plough Hill, Cuffley EN6 4DR.

The Church of England has two churches in the parish: the parish church of St Thomas a Becket, Vineyards Road, Northaw, Hertfordshire EN6 4NW and the church of St Andrew, Plough Hill, Cuffley, Hertfordshire EN6 4DR.

The Parochial Church Council (PCC) is a corporate body established by the Church of England and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

The PCC is registered as a charity with the Charity Commission, Registered Number 1130327, under the name of 'The Parochial Church Council of the Ecclesiastical Parish of Northaw and Cuffley.' Its registered objects are 'Promoting in the ecclesiastical parish the whole mission of the Church'.

PCC members who have served at any time since 1 January 2022 until the date of approval of this report are:

Ex-Officio Members

Incumbent: The Reverend Chris Kilgour, Vicar (Chair)

Churchwardens: Doreen Sheekey

Representatives on
the Deanery Synod: Anne Stokes

Elected Members:

Jane Beyer	To 15 th April 2023
Kathleen Bagguley	From 6 th June 2022
David Hall	
Gill Hall	
Kay Keys	
Ann Robinson	
Chris Shingles	
Kathy Shingles	
Angela Semakula	
Gill Stevenson	

PCC Officers

Treasurer: *Position vacant*

PCC Secretary: Chris Shingles

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the Vicar, churchwardens, Deanery Synod representatives and members elected by members of the congregation who are on the electoral roll. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC held seven Ordinary Meetings during the year.

Aim and purposes

The primary objective of the Parochial Church Council (PCC) is the promotion of the Gospel of Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Vicar, the Reverend Chris Kilgour, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the care and maintenance of the churches of St Thomas a Becket, Northaw and St Andrew, Cuffley.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of the parish community in Northaw and Cuffley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups in our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year we have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to equip ordinary people to live out their Christian faith in the parish community and beyond, through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in God – Father, Son and Holy Spirit.
- Provision of pastoral care for people living in the parish and beyond.
- Missional and outreach work in the parish and beyond.

To facilitate this work, it is important that we maintain the fabric of the two churches. During 2022, some of the work highlighted in the 2020 quinquennial surveys were carried out at both churches.

Electoral Roll

At the APCM in 2022, there were 89 entries on the roll (75 resident, 14 non-resident).

Worship and Prayer

Average attendance on ordinary Sundays during 2022 was 35 adults and nine children (under 16). This represents a significant decrease in Sunday attendance from pre-covid, but a slight increase on 2021.

The Sunday School continued to meet during 10.30am services at St Andrew's, Cuffley, meeting in the Undercroft. This continues to prove popular with parents and children. Online streaming of services continued throughout 2022, and will be an ongoing part of the ministry of the church. During 2022, the audio system was completely overhauled, providing a much needed improvement in the quality of the church's audio, both in-person and streamed.

The midweek service of Morning Prayer continued in 2022, this regularly attracts around 16 people.

Deanery Synod

During the year one member of the PCC, as well as the vicar, sat on Cheshunt Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the Church of England.

Celebrating life events

As well as our regular services, we help our community to celebrate and thank God at the milestones of the journey through life. In 2022, 2 people were baptized in the parish and there were no confirmations. During the year, there were three marriages in our churches. In 2022 we conducted 4 funerals in our churches and 1 at a local crematorium.

Pastoral Care

The prayer chain, comprising a number of committed parishioners, responds to requests from those in need. The pastoral team meets regularly to consider and act upon the needs of those requiring help.

Lay members and the Vicar make visits to the sick, bereaved and others needing pastoral support. Holy Communion is distributed by those with the Bishop's Licence to sick and housebound parishioners in their homes.

Social and community events

Various committees organized a range of successful social and fundraising events during the year, all enjoyed by church members, their friends and the wider community.

The Undercroft is hired out to many groups, mainly for secular purposes, providing links between the church and the wider community and also generating income.

The Coffee Shop held in St Andrew's church has continued to be popular and well supported (by churchgoers and others); it provides a valuable service to the community. The Coffee Shop meets weekly for most of the year.

Mission and Outreach

In 2019, the parish identified its vision for the future and published an action plan to support it. Our aim is to double the average Sunday attendance by the end of December 2025. While we have not managed to complete all of our planned actions, progress through the plan has been good; the PCC will be looking at the action plan in 2023.

Our partnerships with both the primary schools in the parish remained strong. The vicar has visited Cuffley School (not a church school) to teach on Easter, and they held their KS2 carol service in St Andrew's Church at the end of the Christmas term; the vicar continues to build relationships with the school.

Northaw C of E Primary School are invited to begin each week with a service at St Thomas, as part of our Fresh Expression, and they also use the building for end of term services, school visits, and other events. The PCC is involved in the governance of the school though the foundation governors it appoints. During 2022, the school appointed a new headteacher, Dr James Inglis, and the link between school and church has continued to grow and flourish.

Our "pop-up nativity" in December 2022 was well received by all who attended.

Helping those in need is a further demonstration of our faith. At our Harvest Festivals and other times a quantity of food was donated for the Broxbourne Foodbank, to help local people in crisis.

Communication

We continue to update the website regularly, and to use social media to publicise events and services.

During the week, there are usually three emails sent to those on our contact database. The first (usually sent on Fridays) is an update email containing news and notices for the week, as well as links to our online services. The second (usually sent on Monday morning) is an email of prayers for the week. The third (usually sent on Tuesdays) contains details of Wednesday Morning Prayer, the Coffee Shop and any other updates.

Church Family

We remain thankful to the many members of the church family who work so hard to make our church the welcoming, lively and vibrant community it is. In particular we want to thank our churchwardens and members of the PCC for their tireless work and their valuable contribution to our mission and ministry.

Safeguarding

We have continued the process of reviewing our policies and have ensured that the PCC complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Financial Review

The results for each type of fund and its constituents are shown in Note 11 on page 15. In summary:

	Unrestricted General Fund	Unrestricted Designated Funds	Restricted Funds	Restricted Endowment Fund	Total of all Funds
	£	£	£	£	£
Balances at 1 January 2022	155,200	85,054	225,540	5,425	471,219
Net income/(expenditure)	(20,566)	(3,378)	(2,774)	-	(26,718)
Transfers between funds	-	-	-	-	-
Gains/(losses) on sale of investments	-	-	(135)	-	(135)
Increase/(decrease) in value of investments	(13,704)	(10,140)	(22,355)	(635)	(46,834)
Balances at 31 December 2022	120,930	71,536	200,276	4,790	397,532

The overall result is a net decrease in funds of £73,687 consisting of an excess of expenditure over income of £26,718 and realised and unrealised losses on investment assets of £46,969.

The decrease in the value of investments is significant and expected in view of global uncertainties causing significant volatility in the markets. The PCC's policy for investments is to contain risk by investing in the funds of the Central Board of Finance of the Church of England actively managed by CCLA (Churches Charities and Local Authorities). The Trustee is a registered charity. The funds' manager supports the ethical and responsible investment policy of the Church of England Investment Advisory Group. Units chosen by the PCC are those of the Investment Income Fund, the objective of the manager being to provide a long-term total return comprising growth in capital and income. The PCC recognises responsibility to seek qualified advice when thought appropriate.

The PCC has total control over the use of those funds which are unrestricted apart from a Special Designated General Fund, balance £71,536 (2021: £84,591), where the greater part is the underlying investment (value £76,391 (2021: £86,531)) held by the diocese in its capacity as custodian trustee whose consent would be required for sale in whole or part.

The PCC has considerable reliance on earned income and fundraising efforts, and it is pleasing that Undercroft income has now covered to near pre-pandemic levels with external hiring having recovered. The impact of this has been income of £21,123 from these two sources, which compares with £14,291 in 2021 and £27,526 in 2019. The General Fund deficit of £20,566 (2021: deficit of £8,070) is unsustainable and steps are being taken to remedy this, including encouragement to all those on the Electoral Roll and connected with the church to review their giving. Planned Giving is stable, at £40,918 compared with £41,074 in 2021. Of the PCC's total gross income for the year of £94,871 (2021: £102,668), 9.1% (2021: 7.6%) arises from the government through tax reclaimed under Gift Aid thanks to donors enabling that reclaim.

Major expenditure was made in 2022 on overhauling the PA and audio-visual provision at St Andrew's. This enhances not only the experience for congregations in the church but also has significantly enhanced the capacity for effective live-streaming. Further developments are planned for 2023 in respect of improving insulation and heating, which has been an ongoing issue for many years. Lack of adequate heating regrettably prevented opening the church as a place of Warm Welcome during the cold spells of winter 2022. It is hoped that this will be possible in 2023. External grants will be sought to supplement restricted Fabric Funds available, as the PCC are conscious that use of investment assets adversely affects future dividend income. The PCC is seeking to balance the needs of today and ensuring the church is fit to meet the needs of the future.

In St Thomas', monitoring has continued on the cracks in the West wall and elsewhere around the building. Assessment in early 2023 indicated a need for underpinning the building at a very substantial cost. The building continues to move and at some point in the not too distant future is likely to need to be closed until remedial work is completed. The PCC continues to take advice from consultant surveyors and the Diocesan Architects. Repairs to the murals, on the condition of which a full survey was undertaken in 2020, and for which funds raised by the Friends of St Thomas are available (£19,905 of the total balance of £21,353 is ring-fenced for work on the murals), remain deferred until there is a clear picture of the work required on the walls and the building as a whole. In early 2023 one necessary preliminary stage has been achieved, with the demolition and removal of the old boiler room which had been causing water ingress.

Expenditure has been impacted by inflationary pressures and energy cost increases. A new electricity supplier has been appointed and smart meters installed in early 2023 in order to control routine expenditure as much as possible.

The PCC's policy for freely available cash reserves for the General Fund is that they should equate with not less than 3 months of normal annual expenditure, ie. approximately £25,000. At 31 December 2022 these stand at c.£20,000 and returning these to a level to comply with the policy is a primary objective of the PCC in 2023. It is recognised that sale of General Fund shares may be required in 2023 but the preferred and longer term solution is to secure a consistently higher level of General fund income.

The PCC is grateful to the many volunteers and the local community for their support of the work of the church in the parish.

Approved by the PCC on 16th April 2023 and signed on their behalf by

Revd Chris Kilgour – Vicar

Doreen Sheekey – Churchwarden

Independent Examiner's Report to the Trustees of the Parochial Church Council of Northaw and Cuffley

I report on the accounts of the church for the year ended 31 December 2022 which are set out on pages 9 to 15.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees 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 Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the gross income for the year exceeds the amount provided in section 145(3) of the 2011 Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below. In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements

- To keep accounting records in accordance with section 130 of the 2011 Act; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached other than to note receipt in 2023 of the structural survey of St Thomas a Becket (Note 12 refers).

C A Waller
Chartered Accountant – retired
9 Bacons Drive
Cuffley
Herts EN6 4DU

30th April 2023

PCC of Northaw & Cuffley

Statement of Financial Activities

For the year ended 31 December 2022

		Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	Note	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
		£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments from:													
Donations and legacies	2a	51,108	61,745	-	-	51,108	61,745	3,697	7,974	-	-	54,805	69,719
Income from charitable activities	2b	7,473	6,393	-	-	7,473	6,393	-	291	-	-	7,473	6,684
Other trading activities	2c	21,443	15,872	-	-	21,443	15,872	8	150	-	-	21,451	16,022
Investments	2d	3,350	3,010	2,302	2,202	5,652	5,212	5,490	5,031	-	-	11,142	10,243
Total income		83,374	87,020	2,302	2,202	85,676	89,222	9,195	13,446	-	-	94,871	102,668
Expenditure on:													
Raising funds	3a	4,479	3,694	-	-	4,479	3,694	1,298	-	-	-	5,777	3,694
Special Collections	3b	-	-	-	-	-	-	-	166	-	-	-	166
Expenditure on charitable activities		247	172	-	-	247	172	104	88	-	-	351	260
Parish Share	3c	62,515	62,235	-	-	62,515	62,235	-	-	-	-	62,515	62,235
Ministry	3c	7,970	7,749	-	-	7,970	7,749	243	178	-	-	8,213	7,927
Premises	3d	28,729	21,240	5,680	14,424	34,409	35,664	10,324	7,354	-	-	44,733	43,018
Total expenditure		103,940	95,090	5,680	14,424	109,620	109,514	11,969	7,786	-	-	121,589	117,300
Net income / (expenditure) resources before transfers													
		(20,566)	(8,070)	(3,378)	(12,222)	(23,944)	(20,292)	(2,774)	5,660	-	-	(26,718)	(14,632)
Transfers													
Gross transfers between funds - in													
Gross transfers between funds - out		-	-	-	5,200	-	5,200	-	-	-	-	-	5,200
		-	(5,200)	-	-	-	(5,200)	-	-	-	-	-	(5,200)
Other recognised gains / losses													
Realised gains / (losses) on sale of investment assets													
Unrealised gains / (losses) on revaluation of investment assets	6b	-	-	-	-	-	-	(135)	-	-	-	(135)	-
		(13,704)	14,698	(10,140)	10,878	(23,844)	25,576	(22,355)	24,123	(635)	682	(46,834)	50,381
Net movement in funds		(34,270)	1,428	(13,518)	3,856	(47,788)	5,284	(25,264)	29,783	(635)	682	(73,687)	35,749
Reconciliation of funds													
Total funds brought forward		155,200	153,772	85,054	81,198	240,254	234,970	225,540	195,757	5,425	4,743	471,219	435,470
Total funds carried forward		120,930	155,200	71,536	85,054	192,466	240,254	200,276	225,540	4,790	5,425	397,532	471,219

The Notes on pages 11 to 15 form part of these financial statements.

PCC of Northaw & Cuffley														
Balance sheet														
As at 31 December 2022														
	Note	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds		
		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	
		£	£	£	£	£	£	£	£	£	£	£	£	£
Fixed assets														
Tangible assets	6a	-	-	-	-	-	-	15,507	-	-	-	15,507	-	-
Investments	6b	103,230	116,934	76,391	86,531	179,621	203,465	168,398	191,888	4,790	5,425	352,809	400,778	
Fixed assets		103,230	116,934	76,391	86,531	179,621	203,465	183,905	191,888	4,790	5,425	368,316	400,778	
Current assets														
Debtors (short term)	7	1,204	867	-	-	1,204	867	-	-	-	-	1,204	867	
Prepayments		899	1,122	-	-	899	1,122	-	-	-	-	899	1,122	
Deposit accounts (OCLA)	8	5,210	41,890	636	2,033	5,846	43,923	20,930	22,193	-	-	26,776	66,116	
Cash at bank and in hand		15,419	(157)	(2,337)	(3,510)	13,082	(3,667)	(898)	11,727	-	-	12,184	8,060	
Current assets		22,732	43,722	(1,701)	(1,477)	21,031	42,245	20,032	33,920	-	-	41,063	76,165	
Liabilities														
Creditors: Amounts falling due in one year		3,247	3,551	3,154	-	6,401	3,551	3,661	268	-	-	10,062	3,819	
Deferred income	10	1,785	1,905	-	-	1,785	1,905	-	-	-	-	1,785	1,905	
Current liabilities		5,032	5,456	3,154	-	8,186	5,456	3,661	268	-	-	11,847	5,724	
Net current assets less current liabilities		17,700	38,266	(4,856)	(1,477)	12,845	36,789	16,371	33,652	-	-	29,216	70,441	
Total assets less current liabilities		120,930	155,200	71,536	85,054	192,466	240,254	200,276	225,540	4,790	5,425	397,532	471,219	
Total net assets less liabilities		120,930	155,200	71,536	85,054	192,466	240,254	200,276	225,540	4,790	5,425	397,532	471,219	
Represented by														
Unrestricted funds														
Unrestricted - General fund	11	120,930	155,200	-	-	120,930	155,200	-	-	-	-	120,930	155,200	
Unrestricted - Designated funds	11	-	-	71,536	85,054	71,536	85,054	-	-	-	-	71,536	85,054	
Total Unrestricted funds		120,930	155,200	71,536	85,054	192,466	240,254	-	-	-	-	192,466	240,254	
Restricted income funds		-	-	-	-	-	-	200,276	225,540	-	-	200,276	225,540	
Endowment funds		-	-	-	-	-	-	-	-	4,790	5,425	4,790	5,425	
Total PCC funds		120,930	155,200	71,536	85,054	192,466	240,254	200,276	225,540	4,790	5,425	397,532	471,219	

The Notes on pages 11 to 15 form part of these financial statements.

Approved by the Parochial Church Council on 16th April 2023 and signed on its behalf by:

Revd Chris Kilgour - Vicar

Doreen Sheekey - Churchwarden

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2022

1. Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102 (Financial Reporting Standard 102). The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)). They have been prepared under the historical cost convention except for the valuation of investments assets, which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds (See Note 11)

Unrestricted funds, which include those designated by the PCC for a particular purpose, are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Restricted funds, including the income they earn, are those which must be expended on the restricted purposes defined by the donor. *Endowment fund* is a fund where the capital must be retained and the income used in accordance with the donor's wishes.

Income

Voluntary income and sources of capital:

Collections are accounted for when received by, or on behalf of, the PCC.

Donations under Gift Aid, together with the related income tax reclaimable, are accounted for at the time the donation is received.

Legacies receivable are accounted for when there has been evidence of death, entitlement, a valid will and probability of receipt including satisfaction of no requirement to satisfy claims upon the estate of the deceased.

Grants receivable are accounted for upon notification of entitlement.

Other income:

Fundraising and social events' income is accounted for gross and according to the dates of those activities.

Lettings are accounted for according to the time for which they relate.

Investment income - dividends and interest - is accounted for when receivable.

Expenditure

All expenditure is accounted for when the legal liability (or moral obligation in the case of the Parish Share) arises: where it relates to a period of time the expense is spread over that time.

Fixed Assets

Tangible:

Consecrated land and beneficed property is excluded by section 10(2)(a) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens upon trust for the PCC and which require a faculty for disposal are inalienable property, and are listed in the churches' inventories, which can be inspected on request. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Costs incurred on consecrated land and buildings and on repair of moveable church furnishings acquired before 2000 is accounted for as expended in the year.

Individual items of furniture, fixtures, fittings and equipment costing £1,000 or less are accounted for as expenditure of the year and not valued in the Balance Sheet.

Assets are depreciated over their anticipated useful life on the straight line basis at the following rates:

Garages - 6.67% / Keyboard - 25% / Photocopier - 25% / Audio-visual equipment - 25%

Investments:

Investments are included in the Balance Sheet at bid (selling price) value on 31 December.

Stocks

All stocks of sanctuary and other items held on 31 December are not considered material in amount and are not valued for accounting purposes.

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2022

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments												
2a Donations and legacies												
Planned giving:												
Gift Aid donations	27,085	26,575	-	-	27,085	26,575	-	-	-	-	27,085	26,575
Income tax reclaimable	6,953	6,644	-	-	6,953	6,644	-	-	-	-	6,953	6,644
Other tax efficient donations	4,800	5,225	-	-	4,800	5,225	-	-	-	-	4,800	5,225
Non gift aided donations	2,080	2,630	-	-	2,080	2,630	-	-	-	-	2,080	2,630
Unplanned giving:												
Gift Aid donations	3,158	3,453	-	-	3,158	3,453	2,420	14	-	-	5,578	3,467
Income tax reclaimable	789	930	-	-	789	930	600	4	-	-	1,389	934
Non gift aided donations	2,447	898	-	-	2,447	898	307	-	-	-	2,754	898
Gift Aid Small Donations "GASDS"	238	108	-	-	238	108	5	-	-	-	243	108
Friends of St Thomas:												
Gift Aid donations	-	-	-	-	-	-	214	246	-	-	214	246
Income tax reclaimable	-	-	-	-	-	-	53	62	-	-	53	62
Non gift aided donations	-	-	-	-	-	-	98	148	-	-	98	148
Legacies	1,000	15,000	-	-	1,000	15,000	-	-	-	-	1,000	15,000
Grants	2,558	282	-	-	2,558	282	-	7,500	-	-	2,558	7,782
Total from donations and legacies	51,108	61,745	-	-	51,108	61,745	3,697	7,974	-	-	54,805	69,719
2b Income from charitable activities												
Fees	3,053	4,471	-	-	3,053	4,471	-	-	-	-	3,053	4,471
Flower Donations Gift Aided	-	-	-	-	-	-	-	100	-	-	-	100
Flower Donations	-	-	-	-	-	-	-	-	-	-	-	-
Income tax reclaimable	-	-	-	-	-	-	-	25	-	-	-	25
After Service Refreshments	353	142	-	-	353	142	-	-	-	-	353	142
Coffee Shop	3,811	878	-	-	3,811	878	-	-	-	-	3,811	878
Book Sales	187	-	-	-	187	-	-	-	-	-	187	-
Other income	69	902	-	-	69	902	-	-	-	-	69	902
Special Collections	-	-	-	-	-	-	-	166	-	-	-	166
Total from Charitable activities	7,473	6,393	-	-	7,473	6,393	-	291	-	-	7,473	6,684
2c Fundraising and other trading activities												
Fundraising and Social events:												
Non-Gift Aid income	320	1,581	-	-	320	1,581	8	150	-	-	328	1,731
Gift Aid donations	-	-	-	-	-	-	-	-	-	-	-	-
Income tax reclaimable	-	-	-	-	-	-	-	-	-	-	-	-
Total Fundraising and Social events	320	1,581	-	-	320	1,581	8	150	-	-	328	1,731
Undercroft income	16,228	9,841	-	-	16,228	9,841	-	-	-	-	16,228	9,841
Car parking and Garage rental	4,895	4,450	-	-	4,895	4,450	-	-	-	-	4,895	4,450
Total income of these activities	21,443	15,872	-	-	21,443	15,872	8	150	-	-	21,451	16,022
2d Investments												
Dividends	3,072	2,972	2,273	2,199	5,345	5,171	5,184	5,014	-	-	10,529	10,185
Interest	278	38	29	3	307	41	306	17	-	-	613	58
Total investment income	3,350	3,010	2,302	2,202	5,652	5,212	5,490	5,031	-	-	11,142	10,243
TOTAL INCOME	83,374	87,020	2,302	2,202	85,676	89,222	9,195	13,446	-	-	94,871	102,668

PCC of Northaw & Cuffley

Notes to the Financial Statements for the year ended 31 December 2022

	Unrestricted General Fund		Unrestricted Designated Funds		Total Unrestricted Funds		Restricted funds		Endowment funds		Total funds	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£	£	£	£	£
Expenditure												
3a Fundraising and social activities												
Fundraising and Social events	93	509	-	-	93	509	-	-	-	-	93	509
Online giving fees	21	5	-	-	21	5	-	-	-	-	21	5
Undercroft	4,365	3,180	-	-	4,365	3,180	1,298	-	-	-	5,663	3,180
Total cost of these activities	4,479	3,694	-	-	4,479	3,694	1,298	-	-	-	5,777	3,694
3b Special Collections (Note 9)	-	-	-	-	-	-	-	166	-	-	-	166
	-	-	-	-	-	-	-	166	-	-	-	166
Charitable activities:												
3c Ministry:												
Parish Share:												
Contribution to stipends	35,140	35,140	-	-	35,140	35,140	-	-	-	-	35,140	35,140
Support for the ministry	27,375	27,095	-	-	27,375	27,095	-	-	-	-	27,375	27,095
Total Parish Share	62,515	62,235	-	-	62,515	62,235	-	-	-	-	62,515	62,235
Grants	-	-	-	-	-	-	-	-	-	-	-	-
Clergy working expenses	340	411	-	-	340	411	-	-	-	-	340	411
Children's Church and youth work	165	47	-	-	165	47	-	-	-	-	165	47
Organists, choir and music	794	933	-	-	794	933	-	-	-	-	794	933
Books and Bookstall	621	528	-	-	621	528	-	-	-	-	621	528
Retreat	449	451	-	-	449	451	-	-	-	-	449	451
Office & Misc expenses	4,803	5,309	-	-	4,803	5,309	104	147	-	-	4,907	5,456
Flowers	69	-	-	-	69	-	233	119	-	-	302	119
Community and Sanctuary	677	138	-	-	677	138	10	-	-	-	687	138
After Service Refreshments	299	104	-	-	299	104	-	-	-	-	299	104
Total Ministry costs	70,732	70,156	-	-	70,732	70,156	347	266	-	-	71,079	70,422
3d Premises												
Depreciation	-	-	-	-	-	-	5,169	-	-	-	5,169	-
	-	-	-	-	-	-	-	287	-	-	-	287
Repairs/Re-furbishment - St.Andrew (incl Undercroft)												
Repairs/Re-furbishment - St.Thomas	-	-	1,017	6,790	1,017	6,790	-	-	-	-	1,017	6,790
General expenses - St Andrew's	8,681	6,882	463	-	9,144	6,882	4,378	5,867	-	-	13,522	12,749
General expenses - St Thomas	3,449	4,115	4,200	7,634	7,649	11,749	777	1,200	-	-	8,426	12,949
Gas, Electricity and Water (excl Undercroft)	11,852	6,186	-	-	11,852	6,186	-	-	-	-	11,852	6,186
Insurance and Security	4,747	4,057	-	-	4,747	4,057	-	-	-	-	4,747	4,057
Total Premises costs	28,729	21,240	5,680	14,424	34,409	35,664	10,324	7,354	-	-	44,733	43,018
TOTAL EXPENDITURE	103,940	95,090	5,680	14,424	109,620	109,514	11,969	7,786	-	-	121,589	117,300

PCC of Northaw and Cuffley

Notes to the Financial Statements for the year ended 31 December 2022

4. Employee remuneration

	2022	2021
	£	£
	-	-

During the year the PCC did not employ anyone.

5. Related Party Transactions

Clergy working expenses shown in note 3a were paid in 2021 and in 2022. Payments made to members of the PCC or persons connected with them in 2022 totalled £215 paid to two members of the PCC, in respect of verger duties and digging fees relating to burial of ashes (2021: total £340 to two PCC members and close family).

6. Fixed Assets

6a. Tangible assets	AV equipment £	Photocopier £	Keyboard £	Garages £	Total £
Cost (Note 1)					
At 31 December 2021	-	2,275	1,875	3,000	7,150
Additions	20,676	-	-	-	20,676
Disposals	-	-	-	-	-
At 31 December 2022	20,676	2,275	1,875	3,000	27,826
Depreciation					
At 31 December 2021	-	2,275	1,875	3,000	7,150
Charge for the year	5,169	-	-	-	5,169
Disposals	-	-	-	-	-
At 31 December 2022	5,169	2,275	1,875	3,000	12,319
Net Book Value at 31 December 2022	15,507	-	-	-	15,507
Net Book Value at 31 December 2021	-	-	-	-	-

6b. Investments

Shares in CBF Church of England Investment Fund, whose Investment Committee supports the Church of England's Ethical Investment Advisory Group.	General Fund	St Thomas' Special Purpose Designated General Fund	St Andrew's Fabric Restricted Fund	Endowment Fund	Total
Number of shares					
At 31 December 2021	5,000	3,700	8,205	232	17,137
Additions	-	-	-	-	-
Sales	-	-	49	-	49
At 31 December 2022	5,000	3,700	8,156	232	17,088
Market value					
	£	£	£	£	£
At 31 December 2021	116,934	86,531	191,888	5,425	400,778
Additions	-	-	-	-	-
Sales	-	-	(1,000)	-	(1,000)
Realised gain/(loss) on sale	-	-	(135)	-	(135)
Net gain/(loss) on revaluation at 31 December 2022	(13,704)	(10,140)	(22,355)	(635)	(46,834)
Market value 31 December 2022	103,230	76,391	168,398	4,790	352,809

7. Debtors

	2022 £	2021 £
Short term: Tax reclaimable	679	558
Undercroft and car parking	525	309
	1,204	867

8. Deposit Accounts (CCLA)

These comprise cash held in the CBF Church of England Deposit Fund.

9. Special Collections

	2022 £	2021 £
Royal British Legion	-	166
Total	-	166
Total collected and paid out including tax reclaimed £nil (2021: £33)	-	166

Notes to the Financial Statements for the year ended 31 December 2022

10. Deferred income	2022	2021
	£	£
Deferred income relates to payments received in 2022 for reserved car parking at St Andrew's in 2023.		
Balance at 1 January	1,905	1,805
Amounts added in current period	1,785	1,905
Amounts released to income from previous periods	1,905	1,805
Balance at 31 December	1,785	1,905

11. Funds Statement	Brought forward 1 January 2022	Income	Expenditure	Transfers	Investment gains (losses)	Carried forward 31 December 2022	Funds represent the purposes stated
	£	£	£	£	£	£	
Unrestricted Income Funds:							
General	155,200	83,374	103,940	-	(13,704)	120,930	On-going financing of day to day operating.
Designated:							
St Andrew Fabric	463	-	463	-	-	-	Maintenance of fabric of St Andrew's church.
St Thomas Special Purpose General	84,591	2,302	5,217	-	(10,140)	71,536	Arising from monies donated in 1961 and placed into trust in 1962 (which was revoked by the PCC in 1987). An invested element of 3700 CBF shares is registered with the diocese as custodian trustee.
Total Unrestricted	240,254	85,676	109,620	-	(23,844)	192,466	
Restricted Income Funds:							
St Andrew Fabric	202,427	5,085	12,345	-	(22,490)	172,677	Maintenance of fabric of St Andrew's church.
St Andrew Sound	1,902	-	(3,723)	-	-	5,625	Funds raised for new audio-visual equipment at St Andrew's church.
St Thomas Fabric	-	298	-	-	-	298	Maintenance of fabric of St Thomas' church.
Flower Account	412	144	233	-	-	323	Income for flowers at St Andrew's church.
Mission	-	10	10	-	-	-	Donation for projects to enhance mission outreach.
Cleaning	-	3,000	3,000	-	-	-	Anonymous donation towards the costs of cleaning
Friends of St Thomas - Murals	19,647	258	-	-	-	19,905	Funds raised for the repair and maintenance of the murals at St Thomas' church.
Friends of St Thomas - General	1,152	400	104	-	-	1,448	Funds raised for the repair and maintenance of the fabric at St Thomas' church.
Total Restricted - see note below	225,540	9,195	11,969	-	(22,490)	200,276	
Endowment Fund							
Evans Bequest + anonymous donation	5,425	-	-	-	(635)	4,790	Invested to provide income for flowers at St Andrew's church. Bequest in 1986 £200 and anonymous donation in 1966 - £1,000 invested in 48 & 184 shares in CBF Investment Income Fund
Total of all funds	471,219	94,871	121,589	-	(46,969)	397,532	

Note re Restricted Income Funds:

Since January 2007, all donations for restricted purposes are accepted on the following understanding:

- the PCC will try to use the funds for the stated purposes;
- donations will be put to alternative use if:
 - the amount given exceeds the total cost of the project or
 - the PCC is unable to proceed with the project.

12. Post Balance Sheet Event

In Quarter 1 2023 the PCC received a detailed surveyor's report on St Thomas a Becket church, which confirmed subsidence which requires remedial work. This may impact on the 2023 accounts.