

**CHRIST CHURCH Highbury  
WITH ST. JOHN AND ST. SAVIOUR**

**ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
OF THE  
PAROCHIAL CHURCH COUNCIL**

**for the year ended  
31st December 2017**

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## 1. THE REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

The members of the Parochial Church Council have pleasure in presenting their report and the financial statements of the church for the year ended 31st December 2017.

### ADMINISTRATIVE INFORMATION

#### MEMBERSHIP

The incumbent is a member of the PCC ex-officio, as is the curate, while all other members (other than the Deputy Wardens who are appointed by the Vicar) are elected by the Annual Parochial Church Meeting (APCM). Church Wardens are elected annually for a one year term of office and can serve a maximum of 6 consecutive years. Deanery Synod representatives and all other PCC members are elected for a 3 year term of office. Each year, 4 members of the PCC should stand down and 4 new members be elected. In 2017, the following have served as members of the PCC:

<b>Ex-Officio members</b>		<b>Year of joining / leaving PCC or taking up ex-officio post</b>
Incumbent	The Revd. Jonathan Brewster	To July 2017
	The Revd. Andy Chrich	From July 2018
Acting Vicar	The Revd. Tania Witter	July 2017-July 2018
Curate	The Revd. Liz Clutterbuck	2015-Sept 2018
Warden	Michelle Paton	2009
Warden	Janet Gilbert	2013
Warden	Anna Dixon	2018
Warden	John Edwards	2018
Deanery Synod Representatives	Richard Weston	2011
	Jackie Mair	2013
	Adrian Arthur	2014
	Patience Ohabuiro	2014
	John Gilbert	2017
<b>Elected Members</b>		
Treasurer	Jan-Hinnerk Fahrenkamp	2014 – 05/2017
	Stewart Armer	Since Jan 2018
Secretary	Alison Dines	2017
	Gareth Dixon	2009
	Simon Mason	2014-2018
	Tom Crease	2015
	Gum Newham	2015
	Catherine Bennett	2015
	Verity Baldry	2015
	James Smith	2016
	John Jarvis	2016
	Sue Stevens	2017
	Rosie Strachen	2018
	Andre Bernal	2018

## COMMITTEES

The PCC operates through a number of committees and working groups. The incumbent is an ex-officio member of all committees. The PCC met 8 times through the year and always had a quorum. Other members of committees and working groups are listed below:

- i) Standing Committee (*Jonathan Brewster then Tania Witter then Andy Chrich*) – deals with urgent issues and the day-to-day running of the church and meets ahead of each PCC meeting.
- ii) Finance Team (*Hinnerk Fahrenkamp then Stewart Armer*) – responsible for the finances of the church.
- iii) Children’s Team (*Gareth Dixon*) – discusses and reviews issues regarding the Junior Church.
- iv) Prayer Ministry Team – ensures prayer ministry is available.
- v) Mission Links Group – maintains links with our mission partners.
- vi) Staff and Worship Team (*Jonathan Brewster then Tania Witter then Andy Chrich*) – monitors the effectiveness of our worship, looking at services, etc.
- vii) Communications Team (*Catherine Bennett*) – in charge of the website for the church, social media, stationery design, posters, notice boards.
- viii) Adult Discipleship Team (*John Jarvis*) – overseeing the spiritual growth and commitment of the congregation.
- ix) Pastoral Care Team (*Ann Wilsden*) – concerned for the pastoral care of the congregation.
- x) Community Engagement Team (*John Gilbert*) – concerned with the role played by Christ Church in the community.
- xi) Playgroup Committee (*Catherine Bennett then Janet Gilbert*) - meets regularly to discuss issues pertaining to the Playgroup.
- xii) Spire and Heritage Steering Group – oversees the Heritage Lottery Fund (HLF) grants and ensures that Christ Church fulfils the commitments made in the applications.
- xiii) Highbury Heritage Team – responsible for running Highbury Heritage.
- xiv) Parish Weekend Away (*Anna Dixon in 2017*) – plans the bi-annual church weekend away.
- xv) Parish Centre Team (*Verity Baldry*) – overseeing all aspects of the planning and building of the new parish centre.
- xvi) Memory Café Committee (*John Gilbert*) – a new team responsible for running the weekly memory café.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

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

## **2. ACTING VICAR'S ANNUAL REVIEW FOR 2017**

This year, 2017/18, has been a year of change. The major change, of course, has been the departure of Jonathan Brewster, our Vicar for fourteen years. In July, Jonathan left to become Residentiary Canon of St Paul's Cathedral. On 9 July, Jonathan preached at his last service here and there was a splendid bring and share lunch to say farewell to him and Sarah and Poppy and Millie. They were, of course, greatly missed, not only Jonathan's wise leadership, but also Sarah's amazing contribution to the hospitality and pastoral life of the church, Poppy's grown up and serious contributions to services and Millie's cheerful and mischievous humour.

Their departure left us unexpectedly revising plans for the Parish Weekend Away, 14-16 July, at High Leigh, at which we reflected on where we were as a church and where we would like to be. This was planned and organised by a team led by Anna Dixon and Liz Clutterbuck, whose hard work and meticulous preparation made the weekend a great success. It was an excellent preparation for the vacancy period.

Much of the year has been taken up with the process of finding and appointing a new Vicar. There is a formal process for this in the Church of England, which has to be gone through and cannot be skipped or shortened. We were helped and guided through this process by Bishop Adrian, Archdeacon Liz and CPAS (the Church Pastoral Aid Society), who are the Patrons of Christ Church.

The next step was for the PCC to appoint two parish representatives, who together with the Bishop, Archdeacon and CPAS, would carry forward the whole process. Janet and Michelle were elected to be our parish representatives. This is a demanding and time-consuming role, to which they have both given many, many hours, sometimes working late into the evening. We are incredibly grateful to them for their dedication and commitment to a process, which has not always been easy, but which they have followed through to a successful conclusion.

One of the tasks was to complete a Parish Profile, which can be sent out to interested candidates for the post. It is a very important document, which needs to reflect accurately what kind of a church we are, and what we are looking for. Many of the PCC contributed to this document, with especial thanks to Verity Baldry, Catherine Bennett and Tom Crease for knocking it into shape. It was presented to a Section 12 meeting with the Bishop, Area Dean (Jess Swift) and CPAS representatives on 18 October and was approved, with some recommendations.

The post was then advertised and from the replies, three candidates were short-listed. These three came to a day of interviews on 23 January this year, at the end of which one candidate was unanimously chosen by the interview panel. Andrew Chrich was offered the post and accepted it. Andrew's wife, Jo, is a Primary School Head teacher. They have a daughter who will start university in September and a son, who is taking his A-levels. They are currently in Cambridge, where Andrew is the Vicar of Trumpington. Because of exams and existing commitments, they were not be able to be here until the end of June. Andy's Induction and Licensing will be on July 5 in the evening and his first Sunday will be July 8. We greatly look forward to welcoming Andy and his family.

The Vicarage has to be got ready for their arrival and Michelle has been overseeing a lot of work there to make a whole lot of repairs and improvements. At the same time, Michelle has been seeing to repairs and maintenance in the church itself and applying to Cloudesley for grants for future improvements. We cannot possibly say 'thank you' enough for all the work Michelle has done and is doing. She is keeping the church in the best possible state.

This year has seen the completion of the Spire repairs and the launch of the Highbury Heritage project. We had a service of celebration and thanksgiving on 4 July, with the first viewing of the audio-visual display of church and local history on the touch-screen. This is a magnificent and fascinating display, the work of many people, including Susan Hahn, Joey Henshaw, Evelyn Thomas, Nick Witter and many others, who volunteered their help, not least Janet's husband, Simon, who uploaded and coordinated all the material. Michelle, Evelyn and Janet have done an amazing job in getting this project to completion and open to the public three mornings a week and Sundays - again a lot of hours and sleepless nights! And again, we cannot say 'thank you' enough.

Our outreach into the community has grown this year, with the launch of the Memory Cafe in October 2017. This was the outgrowth of a long process of looking at local needs and seeing what the church could provide. The result is a cafe, which is open for two hours every Tuesday morning and which welcomes any older person, who feels isolated or lonely, or who has dementia. The cafe is run by a team of six people from the church, with additional volunteers providing home-made cakes and serving refreshments. The programme includes seated exercises (led by a professional), quizzes, community singing and occasional talks, both by church members (Sheila Dillon, Val Brett) and by outsiders (Fiona Dunlop of Transition Highbury, Islington Dementia Navigators, and our local community police officer). The cafe is very popular with our guests, whose numbers are gradually increasing (up to 16 at present).

Other regular community events in the church are the Community Playgroup in the Angel Room, Monday to Friday; Baby and Toddler Group on Monday, run by Jenni Bage; the Winter Nightshelter (Jan to March), run by Jackie Mair and coordinated for all of Islington by Janet Gilbert; The Friday Night Youth Group, run by Anna Dixon, with Steve Verity and Simon Mason; help to Syrian refugees; and volunteering with Help on Your Doorstep, an Islington charity, which seeks to connect local people with needs to the services which could provide help. We are currently 5 volunteers and HOYD would welcome some more.

On February 11, we had a service to make all these forms of outreach better known, to thank all those involved and to get feedback from the congregation about what concerns them in the local community. Top concerns were about housing, social isolation, mental health and public safety.

We maintain our membership of Citizens UK, with whom we collaborate in the Islington Refugee Welcome, to try and get more housing for refugee families and help them to settle in find jobs, etc. The Men in the Shed group have been particularly involved in this and have supplied furniture and household equipment to a number of Syrian families, as well as inviting them to events in Christ Church. In this work, we collaborate with people from other local churches and with the Muslim Welfare House in Finsbury Park.

We also continue our support to the Islington Refugee Centre, with whom Christine O'Brien is our liaison, and Teresa Dodgson a fundraiser.

A very exciting development this year has been the granting of planning permission by Islington Council for our projected new church centre. This has not been an easy journey, needing some revision of the plans and a lot of work and negotiation by our architects, Matthew and Pat Lloyd, who have been tireless in reaching this goal. We have to give a big thanks to them and also to Verity Baldry for her excellent work in chairing the Church Redevelopment Committee, which will now carry this project forward, developing a funding plan and liaising with the Diocese about the land transfer of the back of the Vicarage garden to the PCC.

The music in Christ Church has gone from strength to strength this year under our music director, Rachel Maby and our organist, Hamish Brown. Children are involved in singing

during the 11.0 am service, the adult choir has grown and there are more instrumentalists. Rachel has established a Christ Church Jazz Choir to sing at Jazz Vespers.

We were not sure that we could continue holding the once-a-month Jazz Vespers, due to having fewer clergy available to cover all the evening services, and indeed we decided not to hold evening services on the 1st and 2nd Sundays in the month. We have however continued the Meditation service on 3rd Sunday (led by Mary Cook, with assistance from Eva and Oonagh) and Jazz Vespers on the last Sunday in the month, for which we recruited a lay team, very ably led by Janet Gilbert, to whom again we are incredibly grateful. The Jazz Vespers service has grown in popularity and is well attended.

Liz and I started a Lay Training Programme, in which four people, Janet, Michelle, John Barrett and John Gilbert have been trained to lead services and have begun to do so. This has obviously been a help during the time of vacancy and it is our hope that they will continue to be involved under a new incumbent.

Home groups, now coordinated by Angie Matthews, have continued throughout the year, with two of the groups running an Alpha course in the Autumn and all groups doing a particularly interesting Lent course based around the film of 'The Mystery of Everything' about the life of Stephen Hawking. His death in the midst of our studying his life was particularly poignant.

Daily prayer continues at 9.00 am on Monday, Tuesday and Thursday, and at 10.30 am on Wednesday. The Wednesday group has Holy Communion on the first Wednesday of the month, which also sees the monthly Time for Lunch, over 60s lunch, run by Michelle and Emma McNeely.

Our preaching team, myself, Liz, Paddy and Polly have continued to do most of the preaching at the main services, and we have had some help from outside preachers. In this respect, we are grateful to Bishop Adrian, Archdeacon Liz, Area Dean Jess Swift, Andy Rider, Fiona Green and Ian Mylam.

In general, attendance at services has kept up well. With Andy Chrich taking his first service on 8 July, it will be a year almost to the day (since Jonathan left on 9 July), that we have held the church through the vacancy period. I am really grateful for the partnership Liz and I have had during this interregnum in planning and running services, and I am grateful to the whole staff team, Liz, Polly, Janet, Michelle and Jules, our wonderful (nearly perfect!) administrator. We must announce the good news for her, but sad news for us, that Jules has been accepted for ordination training and will leave us in August. Many congratulations Jules and a massive thank you for all you have done for us.

And I would like to thank every single member of Christ Church for all you have done to make this a good year - every one of you have made an important contribution. We pray for God's guidance and the inspiration of the Holy Spirit to lead us into the next year and a new era in the life of Christ Church.

**Tania Witter (Acting Vicar)**

## **2. LEGAL AND ADMINISTRATIVE INFORMATION**

### **REGISTERED ADDRESS**

Christ Church, Highbury  
155 Highbury Grove  
London  
N5 1SA

### **INDEPENDENT EXAMINER**

J Irvine-Smith FCIE  
Independent Examiners Ltd.  
Sovereign Centre  
Poplars  
Yapton Lane  
Walberton  
West Sussex  
BN18 OAS

### **BANK**

Barclays Bank plc  
Islington & Camden Group  
PO Box 3474  
London  
NW1 7NQ



### 3. RESOLUTION TO APPOINT INDEPENDENT EXAMINERS

A resolution to appoint Independent Examiners Ltd. as our independent examiner for the ensuing year (year ended 31<sup>st</sup> December 2018) was proposed at the 2017 Annual Parochial Church Meeting in accordance with the Charities Act 2011.

### 4. STATEMENT OF RESPONSIBILITIES OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

Charity law requires the members of the Parochial Church Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church at the end of the year and of the surplus or deficit for the year then ended.

In preparing those financial statements, the Council's members are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The members of the Parochial Church Council must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in business.

The members of the Parochial Church Council are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the church and to enable them to ensure that the financial statements comply with the Charities Act. The members of the Parochial Church Council are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accepted by the members of the Parochial Church Council on 22 April 2018 and signed on their behalf:



Tania Witter (Acting Vicar)



Stewart ARMER (PCC Treasurer)

## INDEPENDENT EXAMINER'S QUALIFIED REPORT ON THE ACCOUNTS

Report to the trustees/ members of Christ Church with St. John and St. Saviour on the accounts for the year ended 31st December 2017.

This report is made solely to the trustees in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees for my examination work, for this report, or for the opinions I have formed.

### Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5) (b) 43(7)(b) of the Act, and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### Independent examiner's qualified statement

In the course of my examination, other than the matter described below, no other matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

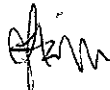
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This set of accounts was prepared by the charity, unfortunately the Playgroup did not provide itemised summary records of its minor cash expenditure for the Independent Examination, although some source documentation was provided.

Post balance sheet events: The charity has acknowledged the need for the implementation of proper financial controls and is commencing a programme to achieve this including protocols for identifying and itemising all minor cash expenditure payments to meet SORP disclosure requirements.

J Irvinemith FCIE  
Independent Examiners Ltd  
Sovereign Centre  
Poplars, Yapton Lane  
Walberton.  
West Sussex BN18 0AS

Date: 20 October 2018

Signed: 

## 6. INTRODUCTION TO THE FINANCIAL STATEMENTS

The Parochial Church Council is responsible for managing and accounting for all of the church's assets, including restricted funds.

These financial statements show the income and expenditure account and the balance sheet for all the PCC's unrestricted fund, for the restricted building funds and for the Christ Church Endowment Fund, which is also a restricted fund (see Note 3).

Total **income** into PCC unrestricted funds in 2017 was **£204,757**. **Expenditure** was **£201,241** leading to a **net income** in the year of **£3,516**. Including the restricted building funds and the Endowment Fund, (see Notes 20 and 21), income in 2017 was £271,900, expenditure was £257,704 and the surplus in the year was £14,196.

The **statement of financial activities** is presented in six columns.

The first column shows income and expenditure for all of the PCC's unrestricted funds, other than the Playgroup Fund. Although these funds are all unrestricted, various sums of money have been set aside in specific designated funds (see balance sheet and Notes 21 & 22). Funds received from the Richard Cloudesley Charity for specific building works as well funds received for the Spire repair project (mainly from the Heritage Lottery Fund) have been placed in restricted building funds, the former in the Richard Cloudesley Charity ("RCC") fund and the latter in the Spire/HH Project fund, which are shown in the second and third column respectively.

The fourth column shows the income and expenditure for the Christ Church Playgroup. The playgroup is managed by a sub-committee of the PCC. The detail is shown in Appendix 3.

The fifth column shows the income and expenditure for the Christ Church Endowment Fund, which is a restricted fund. There are strict limitations, imposed by the Charity Commission, on the use of the assets of this fund (see Note 3).

The sixth column shows the consolidated income and expenditure account for all PCC funds.

The **balance sheet** is also presented in six columns.

The first column sets out the assets of the PCC's unrestricted funds, excluding the Playgroup Fund (see above). The second and third columns set out the assets for the restricted building funds as above. The fourth column shows assets of the Christ Church Playgroup Fund (see above). The fifth column sets out the balance sheet of the Christ Church Endowment Fund (see above). The sixth column shows a consolidated balance sheet for all PCC funds.

*Note that there may be minor discrepancies in the totals throughout the following pages if the pence are not being shown.*

## 7. Statement of Financial Activities

		2017	2017	2017	2017	2017	2017	2016	2016	2016	2016	2016	2016
	Notes:	Unrest.	Restr.	Restr.	Restr.	Restr.	Consolidated	Unrest.	Restr.	Restr.	Restr.	Restr.	Consolidated
		PCC Funds	RCC fund	Spire/HHF	Play group	Endowment Fund		PCC Funds	RCC fund	Spire/HHF	Play group	Endowment Fund	
		£			£	£	£	£	£		£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>													
Donations and legacies	4/5	132,855	28,800	22,547			184,202	132,051	14,425	231,603			378,079
Church activities	6	14,896					14,896	2,277					2,277
Other trading activities	7	45,795					45,795	44,024					44,024
Investments	8	4,339			4	9,482	13,825	1,362			11	8,828	10,201
Other	10	6,872		6,313			13,185	6,152		43,706			49,858
Playgroup Income		0			83,841		83,841	0			92,096		92,096
<b>Total</b>		<b>204,757</b>	<b>28,800</b>	<b>28,859</b>	<b>83,845</b>	<b>9,482</b>	<b>355,744</b>	<b>185,866</b>	<b>14,425</b>	<b>275,309</b>	<b>92,107</b>	<b>8,828</b>	<b>576,535</b>
<b>EXPENDITURE ON:</b>													
Raising funds		0					0	0					0
Church Activities	12/13	200,498	12,092	44,371		0	256,961	185,619	12,847	263,654		0	462,120
Governance Costs		743					743	697					697
Playgroup Expenditure	16				84,448		84,448				95,582		95,582
<b>Total</b>		<b>201,241</b>	<b>12,092</b>	<b>44,371</b>	<b>84,448</b>	<b>0</b>	<b>342,152</b>	<b>186,316</b>	<b>12,847</b>	<b>263,654</b>	<b>95,582</b>	<b>0</b>	<b>558,399</b>
<b>NET INCOME/(EXPENDITURE)</b>	11	<b>3,516</b>	<b>16,708</b>	<b>-15,511</b>	<b>-604</b>	<b>9,482</b>	<b>13,592</b>	<b>-450</b>	<b>1,578</b>	<b>11,655</b>	<b>-3,475</b>	<b>8,828</b>	<b>18,136</b>
<b>Transfers between funds</b>													
Transfer of dividend income from Endowment fund to PCC Funds	3	9,482				-9,482		8,828					-8,828
Transfer of PCC Funds to Spire Project Funds		15,000		-15,000				-25,000		25,000			
<b>Other recognised gains/(losses):</b>													
Gains/(losses) on revaluation of fixed assets													
Gains/(losses) on investment assets		6,950				21,087	28,038	7,020				22,163	29,183
<b>NET MOVEMENT IN FUNDS</b>		<b>34,948</b>	<b>16,708</b>	<b>-30,511</b>	<b>-604</b>	<b>21,087</b>	<b>41,630</b>	<b>-9,602</b>	<b>1,578</b>	<b>36,655</b>	<b>-3,475</b>	<b>22,163</b>	<b>47,319</b>
<b>Reconciliation of funds:</b>													
Total funds brought forward:		<b>285,370</b>	<b>4,871</b>	<b>45,333</b>	<b>21,562</b>	<b>565,590</b>	<b>922,726</b>	<b>294,097</b>	<b>3,293</b>	<b>8,678</b>	<b>25,038</b>	<b>543,427</b>	<b>874,532</b>
Adjustment to opening funds								<b>875</b>					<b>875</b>
<b>Total funds carried forward:</b>	21	<b>320,318</b>	<b>21,579</b>	<b>14,822</b>	<b>20,958</b>	<b>586,677</b>	<b>964,356</b>	<b>285,370</b>	<b>4,871</b>	<b>45,333</b>	<b>21,563</b>	<b>565,590</b>	<b>922,726</b>

## 8. Balance Sheet

Notes:	2017						2016						
	Unrest.	Restr.	Restr.	Restr.	Restr.	Conso-	Unrest.	Restr.	Restr.	Restr.	Restr.	Conso-	
	PCC Funds	RCC fund	Spire / HHF	Play-group	Endow - ment Fund	solidated	PCC Funds	RCC fund	Spire / HHF	Play-group	Endow - ment Fund	solidated	
	£	£	£	£	£	£	£	£	£	£	£	£	
<b>Fixed Assets</b>													
Tangible Fixed Assets	16	1,975				1,975	0					0	
<b>Investments:</b>													
COIF Accumulation Units	17	62,730				62,730	55,780					55,780	
<b>Current assets:</b>													
Barclays current account 1		70,434	21,579	14,823		106,836	25,967	4,871	8,927			39,765	
Barclays current account 2		382				382			36,407			36,407	
Barclays Business Reserve account		0					0					0	
Credit Union Account		1,002				1,002	1,000					1,000	
CBF Deposit Fund (REDFND)		22,560				22,560	22,512					22,512	
CBF Deposit Fund (ENDFND)		1,066				1,066	1,064					1,064	
Virgin		88,098				88,098	87,660					87,660	
CAF		85,077				85,077	85,077					85,077	
Cash		345				345	3					3	
<b>Total:</b>		<b>268,964</b>	<b>21,579</b>	<b>14,823</b>	<b>0</b>	<b>0</b>	<b>305,366</b>	<b>223,283</b>	<b>4,871</b>	<b>45,334</b>	<b>0</b>	<b>0</b>	<b>273,488</b>
Playgroup current account					491	491					905	905	
Playgroup investment account					20,141	20,141					19,627	19,627	
Cash in hand					326	326					1,030	1,030	
<b>Total:</b>	17				<b>20,958</b>	<b>20,958</b>					<b>21,562</b>	<b>21,562</b>	
COIF Income shares						231,120	231,120					212,681	212,681
M & G Charifund Income Units						40,556	40,556					37,908	37,908
7 Lyndon Court						315,000	315,000					315,000	315,000
<b>Total:</b>	17					<b>586,676</b>	<b>586,676</b>					<b>565,589</b>	<b>565,589</b>
<b>Debtors (amounts owed):</b>	18	<b>17,514</b>			<b>0</b>	<b>0</b>	<b>17,514</b>	<b>23,379</b>			<b>0</b>	<b>0</b>	<b>23,379</b>
Creditors (amounts falling due within one year):	19	<b>-30,863</b>			<b>0</b>	<b>0</b>	<b>-30,863</b>	<b>-17,077</b>			<b>0</b>	<b>0</b>	<b>-17,077</b>
<b>Net current assets:</b>		<b>255,615</b>	<b>21,579</b>	<b>14,823</b>	<b>20,958</b>	<b>586,676</b>	<b>899,651</b>	<b>229,585</b>	<b>4,871</b>	<b>45,334</b>	<b>21,562</b>	<b>565,589</b>	<b>866,941</b>
Liabilities (amounts falling due longer term):	19	<b>0</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>320,320</b>	<b>21,579</b>	<b>14,823</b>	<b>20,958</b>	<b>586,676</b>	<b>964,356</b>	<b>285,365</b>	<b>4,871</b>	<b>45,334</b>	<b>21,562</b>	<b>565,589</b>	<b>922,721</b>

	2017	2017	2017	2017	2017	2017	2016	2016	2016	2016	2016	2016
	Unrest.	Restr.	Restr.	Restr.	Restr.	Conso-	Unrest.	Restr.	Restr.	Restr.	Restr.	Conso-
	PCC Funds	RCC fund	Spire / HHF	Play-group	Endow - ment Fund	lida- ted	PCC Funds	RCC fund	Spire / HHF	Play-group	Endow - ment Fund	lida- ted
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Capital and reserves:</b>												
17/18												
PCC General Fund	126,531					126,531	103,275					103,275
Lighting	102					102	102					102
Bibles	100					100	100					100
Elderly / Housebound	114					114	114					114
Richard Cloudesley's Charity (RCC) Fund		21,579				21,579		4,871				4,871
HLF/Spire Project Fund			14,823			14,823			45,334			45,334
Playgroup Fund				20,958		20,958				21,563		21,563
COIF Accumulation Units	20,296					20,296	20,296					20,296
Legacy	163,007					163,007	160,313					160,313
Endowment Fund (restricted capital)					586,676	586,676					565,589	565,589
Youth Worker	10,170					10,170	1,170					1,170
<b>Total:</b>	<b>320,320</b>	<b>21,579</b>	<b>14,823</b>	<b>20,958</b>	<b>586,676</b>	<b>964,356</b>	<b>285,370</b>	<b>4,871</b>	<b>45,334</b>	<b>21,563</b>	<b>565,589</b>	<b>922,727</b>

## 9. CASH FLOW STATEMENT

	2017	2016	Note
	£	£	
<b>Cash used in operating activities</b>	<b>33,908</b>	<b>13,494</b>	(a)
<b>Cash used from investing activities</b>			
Purchase of fixed assets	-2,634	-	
<b>Cash provided by (used in) investing activities</b>	<b>-2,634</b>	<b>-</b>	
<b>Cash flows from financing activities</b>			
Repayment of borrowing	-	-	
<b>Cash used in financing activities</b>	<b>-</b>	<b>-</b>	
Increase/(decrease) in cash and cash equivalents in the year	31,274	13,494	
Cash and cash equivalents at the start of the year	209,974	196,480	
<b>TOTAL cash and cash equivalents at the end of the year</b>	<b>241,248</b>	<b>209,974</b>	(b)

### (a) Reconciliation of net movement in funds to net cash flow from operating activities

	2017	2016
	£	£
<b>Net movement in funds</b>	41,636	48,189
<b>Add back depreciation charge</b>	658	-
Capital gain on revaluation of investments	-28,037	-29,183
Decrease/(increase) in stock	-	-
Decrease/(increase) in debtors	5,865	-1,923
Increase/(decrease) in creditors	13,786	-3,589
<b>Net cash used in operating activities</b>	<b>33,908</b>	<b>13,494</b>

### (b) Analysis of cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	241,248	209,974
<b>Total cash and cash equivalents</b>	<b>241,248</b>	<b>209,974</b>

These financial statements were approved by the members of the Parochial Church Council on 10<sup>th</sup> September 2019 and are signed on their behalf by:



Andy Chrich (Vicar)



Stewart Armer (PCC Treasurer)

The following notes (but not the appendices) of this document form part of these financial statements.



## 10. NOTES TO THE FINANCIAL STATEMENTS

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

Christ Church Highbury meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

### Adjustment to opening funds

In preparing the accounts it was found necessary to make a prior year adjustment. The opening current account balance has been adjusted to take account of a corrected reconciliation of the 2016 year end bank balance with deposits in transit and checks outstanding.

The 2016 year end cash balance has been adjusted to show the petty cash balance only.

The 2016 year end fund balance has been adjusted accordingly.

	1 Jan 2016	31 Dec 2016
	£	£
Barclays Current Account as previously stated		37,182
Adjustment		(2,583)
Barclays Current Account as restated		39,765
Cash as previously stated		1,716
Adjustment		1,713
Cash as restated		3
Fund balances as previously stated	874,532	921,852
Adjustment		875
Fund balances as restated	874,532	922,725

### 1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention using the following accounting policies.

### 2. FIXED ASSETS

Individual capital items costing under £1,000 are written off in the year that they are purchased. Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives.

### 3. ENDOWMENT FUND

The Christ Church Endowment Fund was established in April 1986, following the sale of the church hall and cottage in Leigh Road. The London Diocesan Fund was appointed Custodian Trustees of the Endowment Fund and the PCC Managing Trustees. The initial value of the fund was £287,588 (sale price of £290,000 less legal fees).

The capital of the fund is held in permanent endowment and cannot be spent, other than for the purchase of property. However, the income from the fund is not similarly restricted and can be used for the local mission of the church. Income from the Endowment Fund is therefore transferred into the PCC General Fund each year. Dividend income from the various investments in the Endowment Fund is shown in the Statement of Financial Activities on page 11 as being transferred into the PCC General Fund. **Note 17** provides more detail.

#### 4. DONATIONS AND LEGACIES

This represents money given by individuals to the church as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Tax-efficient planned regular giving (net)	83,741	81,984
Non Tax-efficient planned regular giving (net)	284	3,587
CAF or payroll giving (gross)	6,547	6,966
Virgin giving (net)	2,539	2,479
Legacies	236	0
One-off donations (net)	6,730	19,513
Collections	11,124	10,733
Income tax refund on Gift Aided donations	23,600	26,017
<b>Total</b>	<b>134,801</b>	<b>151,279</b>

A more detailed breakdown of these donations is set out in Appendices 1 and 2.

#### 5. GRANTS AND SPONSORSHIP

**£28,800** was received from the Richard Cloudesley's Charity during 2017 (see Notes 21).

**£20,600** was received from the Heritage Lottery Fund during 2017.

#### 6. CHURCH ACTIVITIES

Income from church activities is as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Parochial fees for banns, weddings and funerals	3,078	1,765
Photocopier use	0	0
Parish Weekend Away payments	11,711	486
Contributions by participants towards adult education	13	0
Donations for coffee/church meals	94	26
<b>Total</b>	<b>14,896</b>	<b>2,277</b>

#### 7. OTHER TRADING ACTIVITIES

Apart from income from donations and giving, and from grants and investments, most of the remaining income to the PCC General Fund comes from hiring out the various church rooms and fundraising. A summary of other income is given in the following table, with further details provided in Appendix 1.

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Hire of church rooms	45,568	43,949
Other fundraising	80	0
Sales from bookstall / other fundraising	147	75
<b>Total</b>	<b>45,795</b>	<b>44,024</b>

## **8. INVESTMENT INCOME**

### **a) PCC General Funds**

Investment income for the PCC General Fund consists of interest on the various bank accounts and deposit fund accounts held by the PCC. These are as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
CBF deposit fund (REDFND)	48	105
CBF deposit fund (ENDFND)	2	5
Virgin	439	751
CAF	124	501
<b>Total</b>	<b>614</b>	<b>1,362</b>

### **b) Playgroup Fund**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank Interest	4	9

### **c) Endowment Fund**

Investment income for the Endowment Fund consists of interest and dividends payable as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Dividends on COIF shares	7,637	7,075
Dividends on Charifund shares	1,846	1,753
<b>Total</b>	<b>9,482</b>	<b>8,828</b>

The dividend income from the investments in the Endowment Fund is transferred in full to the PCC General Fund each year (see Note 3).

## 9. OTHER INCOME

Other income is as follows:

	2017	2016
	£	£
VAT reclaim from LPWS	10,670	44,146
Other	2,514	5,713
Rental	3,724	
<b>Total</b>	<b>16,908</b>	<b>49,859</b>

## 10. EXPENDITURE ON RAISING FUNDS

Expenditure on raising funds is as follows:

	2017	2016
	£	£
Costs of Fundraising	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

## 11. MINISTRY COSTS

Ministry costs are as follows:

	2017	2016
	£	£
Common Fund contribution	84,000	84,000
Parochial fees disbursed to Diocese	756	542
Vicar's expenses	659	578
Curate's expenses	161	0
Curate's accommodation	0	891
<b>Total</b>	<b>85,576</b>	<b>86,011</b>

## 12. OTHER EXPENDITURE

A summary of expenditure incurred by the PCC is set out below. A more detailed analysis is provided in Appendix 1.

	2017	2016
	£	£
Repairs/maintenance/utilities (vicarage)	744	734
Repairs/maintenance/utilities (7 Lyndon Court)	1,707	1,568
Repairs/maintenance of church & garden	74,494	298,353
Piano and organ tuning and maintenance	488	1,067
Fire Alarms	0	0
Service upkeep & flowers	0	1,820
Utilities (church)	4,814	9,036
Insurance	10,900	6,636
Cleaner's wages	3,990	1,436
Caretaker	1,557	1,680
Utilities (basement)	1,832	0
Posters/publicity/Christmas Cards	2,153	473

Salaries paid to Music Director and freelance musicians	9,396	7,179
Costs of hosting Youth Worker	1,327	0
Parish Weekend Away	9,949	1,128
Adult education & training & Pilgrimage	250	445
Children's/Youth work	650	354
Memory Café	400	
Nightshelter	1,518	1,300
Other Outreach	700	77
Administration costs	24,520	20,834
Independent examiner's fees	743	697
Grants & donations	14,441	14,049
PCC awayday	192	0
Other expenses	4,705	7,939
Depreciation	658	0
<b>Total</b>	<b>172,128</b>	<b>376,805</b>

### 13. NET INCOME

Net income is stated after charging:

	<b>2017</b>	<b>2016</b>
	£	£
<b>Ministry costs</b> as specified in Note 11 above	<b>85,576</b>	<b>86,011</b>
<b>Other expenses</b> as specified in Note 12 above (includes independent examiner's fees)	<b>172,128</b> 743	<b>376,805</b> 697

### 14. TAXATION ON SURPLUS ON ORDINARY ACTIVITIES

As a charity, the church is not liable to UK tax on its income.

### 15. PLAYGROUP FUNDS

The detailed income and expenditure account is shown in Appendix 3.

### 16. TANGIBLE FIXED ASSETS

	<b>Touch Screen</b>	<b>TOTAL</b>
<b>COST</b>		
At 1st January 2017	0	0
Additions	2,634	2,634
At 31st December 2017	2,634	2,634
<b>DEPRECIATION</b>		
B/Fwd At 1st January 2017	0	0
Provided in the year	658	658
At 31st December 2017	658	658
<b>NET BOOK VALUE</b>		
At 1st January 2017	0	0
At 31st December 2017	1,975	1,975

## 17. ENDOWMENT FUND ASSETS

Endowment Fund investment assets are shown in the balance sheet at market value  
Endowment Fund property assets are shown at book value.

- **7 Lyndon Court:** In 1991, a flat (7 Lyndon Court) was purchased for use by the curate of Christ Church. 55.56% of the cost of the flat was paid by the Church Commissioners and 44.44% by the PCC, using money from the Endowment Fund. The PCC's 44.44% share of the flat cost £40,000. The flat was valued in March 2013 by Cluttons at £315,000. Therefore, the PCC's 44.4% share was worth £139,986, at March 2013 market values. During 2010, the PCC decided to buy the Church Commissioner's share of 7 Lyndon Court. The money was raised from the Endowment Fund investments through selling some of the COIF and Charifund income units held in the fund.

**COIF Income Units** – 7757.12 units were purchased in 1986 at a cost of £29,000. 3,289.44 of these units were sold in 1993 for £19,620. A further 3,385.88 units were purchased in 1994 at a cost of £21,676. As at 01/01/2013 the holding was 7,853.56 units, with a book value of £31,056. During 2010, 1,512.70 COIF accumulation units were sold for £108,081.05 which was used to purchase a further 11,369.89 COIF Income units. 3,574.46 of these income units were then sold to contribute towards the purchase of 7 Lyndon Court. As at 31<sup>st</sup> December 2017, the Endowment Fund holds 15,648.99 COIF income units with a market value of **£231,120**.

- Part of the repayment of the 1986 loan of £60,000 from the Endowment Fund to the PCC General Fund was used to purchase **Charifund Income Units**. The original unit purchases were made through the Official Custodian for Charities. These units were transferred to **M & G Securities Ltd.** in April 1994. 6,430 income units were transferred, with a value in April 1994 of £46,077. In February 2005, all 1,072.278 Charifund accumulation units held in the Endowment Fund were converted to income units. These accumulation units were valued at £107,292.46 and purchased 8,534.919 income units. The total number of income units held as at 01/01/2013 was 14,964.91, with a book value of £153,369. During 2010, 12,495.99 units were sold to contribute to the purchase of 7 Lyndon Court. As at 31<sup>st</sup> December 2017, 2,468.93 Charifund income units remain in the fund, with a market value of **£40,556**.
- In addition to the loan of £60,000 mentioned above, two further loans were made from the Endowment Fund to the PCC General Fund – a loan of £150,000 in 1987 and a further loan of £60,000 in 1991. The repayments of these loans were made by purchasing **COIF and Charifund accumulation units** to be held in the Endowment Fund. As mentioned above, all the Charifund accumulation units were converted to income units in 2005 and the COIF accumulation units were converted to income units in 2010.
- During 2008, a review of the outstanding loans referred to above was undertaken. The repayments had been invested in accumulation units held within the Endowment Fund. It was found that these units were worth more than the total debt despite there being a further five years of repayments to make. Therefore, an application was made to the Charity Commission to enable the PCC to repay the loans from this capital which was approved. As at 31<sup>st</sup> December 2008, the loan was fully discharged and **368 COIF accumulation units** were transferred back to the PCC which represents the excess of units invested over the amounts required to discharge the loans. These units are available for the PCC to spend or invest for the long-term benefit of the parish. The market value of the 408 units as at 31/12/2017 was **£62,575**. This holding

is disclosed in the accounts as the Special Projects Fund at the book value of **£20,296**.

**CHRIST CHURCH ENDOWMENT FUND:**

Asset	2017			2016		
	Units	Book value £	Market value £	Units	Book value £	Market value £
COIF Income Units	15,648.99	117,073	231,120	15,648.99	117,073	212,681
M & G Charifund Income Units	2,468.91	23,575	40,556	2,468.93	23,575	37,908
7 Lyndon Court	1	315,000	315,000	1	315,000	315,000
<b>Total assets:</b>		<b>455,649</b>	<b>586,676</b>		<b>455,649</b>	<b>565,589</b>



## 18. DEBTORS

### PCC General Funds and Building Funds

	2017	2016
	£	£
Gift Aid to be claimed	16,325	23,379
VAT reclaim from Listed places of work scheme	1,189	
<b>Total</b>	<b>17,514</b>	<b>23,379</b>

## 19. CREDITORS: Amounts falling due within one year

### PCC General and Building Funds

	2017	2016
	£	£
Balance due to charities	27,500	13,714
Independent examiner's fees	769	735
Utilities	2,628	2,628
Curate general expenses and accommodation	0	0
<b>Total</b>	<b>30,897</b>	<b>17,077</b>

## 20. RECONCILIATION OF TRANSFERS BETWEEN PCC FUNDS (unrestricted and restricted building funds)

Since 2014 grants and donations received for specific building works are placed in restricted funds ("Restricted Building Funds"). These funds comprise the grants received from the Richard Cloudesley's Charity for specific expenditure related to maintaining the church building (transferred from an unrestricted but designated fund in 2013) and a grant received from the Heritage Lottery Fund for the Spire Repairs Project (for details to both funds see Note 22).

The table below shows the movements in funds.

	2017					2016				
	Closing funds	Investment Gains / (Losses)	Transfers	Surplus/ (deficit)	Opening funds	Closing funds	Investment Gains / (Losses)	Transfers	Surplus/ (deficit)	Opening funds
	£		£	£	£	£		£	£	£
PCC General Fund	126,531	6,950	3,306	12,998	103,276	103,276	7,020	13,159	9,254	73,843
Lighting	102				102	102				102
Nightshelter	0				0	0				0
Bibles	100				100	100				100
Elderly / Housebound	114				114	114				114
COIF ACC UNITS	20,296				20,296	20,296				20,296
Legacy	163,007		15,000	-12,306	160,313	160,313		-25,000	-13,159	198,472
Youth Worker	10,170			9,000	1,170	1,170				1,170
<b>Total unrestricted funds</b>	<b>320,320</b>		<b>18,306</b>	<b>9,692</b>	<b>285,371</b>	<b>285,371</b>		<b>-11,841</b>	<b>-3,905</b>	<b>294,097</b>
Cloudesley Fund	21,579			16,708	4,871	4,871			1,578	3,293
HHF/Spire Fund	14,823		-15,000	-15,511	45,334	45,334		25,000	11,656	8,678
<b>Total restricted funds</b>	<b>36,402</b>		<b>-15,000</b>	<b>1,197</b>	<b>50,205</b>	<b>50,205</b>		<b>25,000</b>	<b>13,234</b>	<b>11,971</b>
<b>Total funds carried forward</b>	<b>356,722</b>		<b>3,306</b>	<b>10,889</b>	<b>335,576</b>	<b>335,576</b>		<b>13,159</b>	<b>9,329</b>	<b>306,068</b>

## 21. RESERVES POLICY

### a) PCC General Fund

#### **Why Christ Church needs reserves**

The activities of the church are classed as “continuing” and therefore sufficient reserves are required to enable the church to continue to carry out its activities, even if there were to be a substantial reduction in income.

#### **Level of reserves required**

The PCC has considered the level of reserves it wishes to retain, in order to ensure that the church can continue to carry out its activities. Given that income has been maintained at a reasonably healthy level over the last few years, it is unrealistic to assume that no income will be forthcoming in future and that the church would need to rely solely on its reserves to continue to operate. However, we would aim to maintain sufficient reserves to enable the church to continue to operate for the next two years, even if ongoing income were to fall by as much as 10% each year. The impact of this potential reduction is estimated as £40,951. We have PCC general reserves of £126,531 and therefore remain well within the requirements of our reserves policy.

#### **How reserves will be maintained at the required level**

The PCC Finance Committee will review the level of reserves annually.

#### **Arrangements for reviewing reserves policy**

The reserves policy will be reviewed annually by the PCC as part of the process of approval of the annual PCC financial statements.

#### **i) Bibles Fund**

New Bibles were purchased in 2008 and £100 of the money donated for this purpose remains unspent.

#### **ii) Elderly/Housebound Fund**

£114 was donated in 2009 to aid the elderly and housebound of the parish and remains unspent.

#### **iii) Youth Worker Fund**

£4,000 was donated in 2014 to support the Youth Work with a designated Youth Worker, of which £2,830 has been spent during that year, leaving a balance of £1,170. Transfers to this fund began again at the beginning of 2017 and the balance as at the 31<sup>st</sup> Dec 2017 is £10,170.

#### **iv) WB Legacy Fund**

A legacy received in 2013 was placed in the WB Legacy Fund, which has been set aside by the PCC for a building project. Further funds in the amount of £8,751 were donated from the William Basset Estate in 2015. In 2016 there was expenditure related to planning for a new Church Centre totalling £13,159 and a transfer to the Spire Project of £25,000 of which £10,000 was the church’s contribution to the project and £15,000 was a loan to be repaid at the end of the project. In 2017 a further £12,543 was spent on planning for a new Church Centre and the £15,000 loan was repaid. A final sum of £236 was received from the William Basset Estate in 2017.

#### **v) Special Projects Fund**

As explained in Note 14, £20,296 of the capital in the Endowment Fund

was released into the PCC General Fund during 2008. This money is being set aside until the PCC decides on a capital project on which they wish to spend it. The money is invested in COIF Accumulation units which have a market value of **£65,574** as at 31<sup>st</sup> December 2017.

## **b) Restricted Building Funds**

### **i) Richard Cloudesley's Charity Fund**

The opening funds of **£4,871** were dedicated for specific building projects. During 2017, an additional **£28,800** was granted by Richard Cloudesley's Charity towards further building projects. **£12,092** of the fund has been spent as intended, leaving **£21,579** in the reserve carried forward.

### **ii) Fund for Spire Repairs Project**

Following receipt of a report on the condition of the spire in early 2014, a successful application was made in August to the Heritage Lottery Fund (HLF) Grants for Places of Worship Scheme, for a project costing £357,717. In December 2014, HLF awarded a grant of £21,900 for the development stage, 49% of the total cost of development work. The work was completed in 2015 below estimated costs and £5,566 could be return to HLF.

In December 2015, the Heritage Lottery Fund awarded the church a grant of £206,000 towards the total costs of £312,000 for the spire repairs project. To meet the conditions of the HLF grant, the project was required to include works that help the heritage to be more widely understood and Christ Church was required to provide partnership funding of volunteer time and contributions in kind. Christ Church was also responsible for payment of VAT and for reclaiming eligible VAT amounts through the Listed Places of Worship Scheme. The project has been supported by donations and fundraising and the church allocated £25,000 of its funds to the project to cover any potential shortfalls. The project was substantially completed in 2017 and the church built up funds of **£45,334** to cover the expenses of the project. At the end of 2017 the Spire/HH fund was able to return £15,000 to the Legacy fund which had been used to facilitate the project in its earlier stages. There remains £14,823 in the Spire/HH fund which will be used to cover final costs to be incurred in 2018 and ongoing depreciation costs of the touch screen display and the maintenance/development of the heritage audio-visual materials.

## **22. RISK ASSESSMENT**

The PCC actively reviews the major risks which the church faces and believes that maintaining the levels of reserves stated in the previous note, together with an annual review of controls over key financial systems will provide sufficient resources in the event of adverse conditions. The PCC has also examined other operational and business risks which it faces and confirms that it has established systems to mitigate the significant risks.

## **11. RELATED CHARITIES: THE ST. JOHN'S MISSION HALL TRUSTS – REGISTERED CHARITY NO. 280116**

St. John's Mission Hall, situated in Conewood Street in the parish of St. John's, was left in trust by two spinster sisters, the Misses Quick. A trust deed was drawn up on 17 May 1934, appointing four named individuals – William Rampley, Charles Barber, Arthur Downton and Joseph Johnson - as Trustees. The trust deed declared that any building or buildings erected on the site should be held upon trust to permit the same to be used in perpetuity for the usual purposes of a mission hall or parish room, for the furtherance of any religious, educational or social work carried on in connection with the church of St. John, Highbury Vale or in connection with the spiritual organisation of the said parish of St. John. The property was to be managed by the Vicar and Churchwardens of St. John's. The trust deed contained an express power of sale, with any money arising from such sale being applied towards the purchase or acquisition of any other premises or the improvement of any premises used or intended to be used for the purposes of the trusts thereby constituted.

Some further land in Conewood Street, which now forms part of the site of St. John's Highbury Vale C of E Primary School, was also left in trust. This land is the subject of a Declaration of Trust dated 4<sup>th</sup> December 1945 made by C. N. Daintree, J.W. Herbert, E. W. Cooper and A. F. Jarvis, in which it was declared that the Trustees (i.e. those named above) would stand possessed of the land to be used as a playground in connection with St. John's Highbury Vale School situate in Conewood Street and the church of St. John, Highbury Vale and in furtherance of any charitable purpose in connection with the said school and church. The declaration of trust further provides that in the event of St. John's School being closed or taken over by any public or local authority and all connection between the school and the church ceasing, the Trustees have the power to use or allow the land to be used for the purposes of St. John's Highbury Vale church or in any other way within the trusts declared.

St. John's Church was made redundant in 1978 and the parish incorporated into the parish of Christ Church. By this time, most or all of the original Trustees both of the Mission Hall Trust and of the Playground Trust had died and an application was made to the Charity Commission by the then Vicar and Churchwardens of Christ Church to appoint new Trustees. In 1979, four new Trustees were appointed – Winnie Cooper, John Dove, Richard Edmunds and Tom Peryer. They were appointed Trustees of both the Mission Hall and the Playground Trusts. The management of the hall passed to the Vicar and Churchwardens of Christ Church.

In the early 1980s, the PCC of Christ Church decided to sell St. John's Mission Hall and it was duly sold to an evangelical church. The proceeds of the sale were split between Christ Church and St. Thomas's, Finsbury Park, as directed by the Charity Commission Scheme 280116 A/1. It is assumed that Christ Church's share of the proceeds was put towards the renovation of Christ Church and the extensive alterations which were carried out in the 1980s, in accordance with the terms of the trust.

At some point, the St. John's Mission Hall Trust was registered as a charity and given the charity number 280116. In 2005, the PCC applied to the Charity Commission for permission to appoint the Parochial Church Council of Christ Church Highbury as Trustee of the charity, replacing the four named Trustees appointed in 1979. This permission was granted and a sealed order

made appointing the Parochial Church Council of Christ Church Highbury as Trustee of the St. John's Mission Hall Charity dated 17<sup>th</sup> October 2005.

Since the hall had long been sold, the only remaining asset of the charity is the covenant held over the land now constituting part of the playground of St. John's Highbury Vale C of E Primary School. As long as the school remains in operation and the connection between the school and church maintained, this "asset" has no realisable value. The charity has no function, other than to hold the Trusteeship over this land, and has no income or expenditure.

## **APPENDICES**

**The following pages do not form part of the statutory financial statements which are the subject of the Independent Examiner's report on Page 10**

## APPENDIX I

### Detailed income and expenditure account (unrestricted PCC fund and restricted building funds)

	2017	2016
	£	£
<b>Income:</b>		
Planned giving (standing orders) - with Gift Aid	82,385.75	80,998.00
Planned giving (envelopes) - with Gift Aid	1,310.00	924.00
Planned Giving Cheques - with Gift Aid	0.00	0.00
Planned Giving Cheques - no Gift Aid	0.00	2,100.00
Planned giving (standing orders) - no Gift Aid	0.00	1,226.00
Planned giving (envelopes) - no Gift Aid	284.00	261.00
Planned giving (CAF/ Give As You Earn)	6,546.84	6,966.06
Planned giving (Virgin - net of tax)	2,538.94	2,478.96
<b>Sub total - planned giving</b>	<b>93,066</b>	<b>94,954</b>
	0.00	0.00
Church collections	9,803.58	10,733.18
Special collections	1,320.50	0.00
Green Gift Aid pew envelopes	45.00	61.50
Legacies	236.37	0.00
One-off non-specific donations - with Gift Aid	5,116.94	95.20
One-off non-specific donations - no Gift Aid	0.00	0.00
One-off non-specific donations - by CAF	0.00	0.00
One-off non-specific donations - Virgin Money	0.00	0.00
One-off donations to Spire	810.00	19,228.20
One Off donation to painting with GA	0.00	0.00
One-off donations towards Memory Café	100.00	0.00
One-off donation towards lighting - with Gift Aid	0.00	0.00
One-off donation towards lighting - with no Gift Aid	0.00	0.00
Youth worker's donation with gift aid	0.00	0.00
Children worker's donation with no gift aid	0.00	0.00
Children's Worker donation by CAF	0.00	0.00
Night shelter donation no gift aid	0.00	0.00
Donations to be given to other charities	0.00	0.00
One Off No Gift Aid - flowers	703.50	190.00
Income tax refund	23,600.24	26,017.00
<b>Sub total - giving including tax reclaim</b>	<b>41,736</b>	<b>56,325</b>
	0.00	0.00
Parochial fees	3,078.00	1,765.00
Donation from Cloudesley Trust	28,800.00	14,425.00
Donation from Cloudesley Trust for Spire	0.00	26,975.00
Grant from Heritage Lottery Fund	20,600.00	185,400.00
Hire of rooms	45,567.54	43,949.25
Rental Income from Lyndon Court	3,723.70	0.00
Hire of car park	0.00	0.00
Photocopier	0.00	0.00

Contributions towards Alpha meals, books and AwayDay	0.00	0.00
Contributions towards cost of other adult education, incl. Holy Island	13.00	0.00
Contributions towards Youth Club	0.00	0.00
Contribution to Parish Weekend Away	11,711.00	485.97
Donations for coffee/ church meals	94.37	26.29
Bookstall	147.00	75.00
Sales of parish Christmas cards	0.00	0.00
Sales from Craft stall	0.00	0.00
Contributions towards fireworks party	0.00	0.00
Proceeds from Garden Fete	0.00	0.00
Proceeds from Quiznight / Auction	0.00	0.00
Other Fundraising - bingo/walk the bridges	80.00	0.00
Cross Fundraising	0.00	0.00
VAT reclaim from Listed places of worship scheme	4,357.08	439.25
VAT reclaim from Listed places of worship scheme - Spire	6,312.87	43,706.46
Insurance Claim	0.00	0.00
Miscellaneous income	2,514.76	5,712.65
<b>Sub total - other income - room hire donations etc</b>	<b>126,999</b>	<b>322,960</b>
	0.00	0.00
Dividends on COIF shares	7,636.70	7,074.91
Dividends on Charifund shares	1,845.53	1,752.93
<b>Sub total - income from Endowment Fund</b>	<b>9,482</b>	<b>8,828</b>
Interest on Legacy Accounts (Scottish Widows)+Virgin	562.97	1,252.03
Interest - CBF deposit fund (REDFND)	48.32	105.25
Interest - CBF deposit fund (ENDFND)	2.28	4.97
	0.00	0.00
<b>Sub total - interest</b>	<b>614</b>	<b>1,362</b>
	0.00	0.00
<b>Total income:</b>	<b>271,896.78</b>	<b>484,429.00</b>
<b>Expenditure:</b>		



Common Fund	84,000.00	84,000.00
Parochial fees disbursed to Diocese	756.00	542.48
Vicar's expenses	659.08	577.99
Curate's Salary	0.00	0.00
Curate's general Expenses	161.40	0.00
Curate's Accommodation	0.00	891.00
Curate's Council tax	0.00	0.00
Curate's moving expenses	0.00	0.00
<b>MINISTRY COSTS</b>	<b>85,576</b>	<b>86,011</b>
	0.00	0.00
Vicarage - water rates	137.23	137.47
Vicarage Phone	528.67	596.97
Vicarage - redecoration/maintenance/repairs/furnishings	78.00	0.00
<b>VICARAGE</b>	<b>744</b>	<b>734</b>
	0.00	0.00
7 Lyndon Court - rent refund	0.00	0.00
7 Lyndon Court - Service charge/Agency fees	800.00	850.14
7 Lyndon Court - utilities (water)	311.65	332.99
7 Lyndon Court - council tax	0.00	0.00
7 Lyndon Court - redecoration & maintenance & other	595.00	385.00
Lyndon Court Legal Fees	0.00	0.00
<b>7 Lyndon Court upkeep</b>	<b>1,707</b>	<b>1,568</b>
	0.00	0.00
Church - minor repairs/maintenance	5,436.03	8,221.73
Church - minor repairs/maintenance, Cloudesley funded	12,092.00	12,847.20
Spire Project	43,712.14	263,653.64
Special Projects, Legacy Funded	12,542.50	13,159.20
Capital Items, Cloudesley funded	0.00	0.00
Piano and organ tuning/ maintenance	487.70	1,066.70
Garden maintenance	408.09	276.23
Sound System	0.00	0.00
Utilities - Church	10,899.90	9,035.79
Sound System	303.00	195.00
Utilities - Basement	0.00	0.00
Fire Alarms	0.00	0.00
Insurance	3,990.18	6,635.87
Cleaning	1,557.00	1,436.00
Caretaker	1,832.00	1,680.00
<b>CHURCH UPKEEP</b>	<b>93,261</b>	<b>318,207</b>
	0.00	0.00
Copyrights	80.00	80.00
Communion supplies/books/sundries	3,774.26	1,088.48
Bibles	0.00	0.00
Flowers	800.00	500.00
Meals	159.78	151.90
<b>SERVICE UPKEEP</b>	<b>4,814</b>	<b>1,820</b>
	0.00	0.00
Organists' fees	880.00	2,060.00
Music Director's salary	8,516.22	5,119.02
<b>MUSIC</b>	<b>9,396</b>	<b>7,179</b>

	0.00	0.00
Administrator's salary incl. tax & NI	16,907.95	16,020.80
Payments to casual staff for office work	352.28	286.76
Purchase of new office equipment	0.00	0.00
Stationery/computer supplies	1,891.11	782.70
Photocopier	4,069.99	2,874.72
Office+Vicarage phone	1,175.00	662.50
Postage	123.20	206.53
Independent examiner's fees	743.04	697.00
Virgin Giving Admin Fees	0.00	0.00
<b>ADMINISTRATION COSTS</b>	<b>25,263</b>	<b>21,531</b>
	0.00	0.00
Children's and Youth worker's course fees	981.12	0.00
Children's and Youth Worker's salary/expenses	346.00	0.00
Children's and Youth worker's accommodation	0.00	0.00
Children's and youth work	649.64	353.71
Pilgrimage meals/AwayDay/expenses	38.49	57.69
Other adult education and training (Prayer Ministry, House groups etc)	211.96	387.63
Parish Weekend away	9,949.10	1,128.00
PCC Away Day	192.00	0.00
<b>EDUCATION &amp; YOUTH WORK</b>	<b>12,368</b>	<b>1,927</b>
	0.00	0.00
Memory Café	400.00	
Parish Xmas cards/ newsletters	1,267.80	125.00
Posters/publicity	885.15	348.05
Nightshelter	1,518.02	1,299.96
Outreach various - inc parenting course	700.00	77.34
<b>OUTREACH</b>	<b>4,771</b>	<b>1,850</b>
	0.00	0.00
Donations to Mission partners (see Appendix 2)	13,295.18	13,215.00
St Johns School (see Appendix 2)	500.00	500.00
Other donations to charity (see Appendix 2)	645.66	334.16
<b>DONATIONS</b>	<b>14,441</b>	<b>14,049</b>
	0.00	0.00
PRS licence	508.61	415.74
Cleaning materials/supplies for kitchen and toilets	2,628.09	1,923.64
Costs of Fundraising	0.00	0.00
Hospitality/gifts	225.73	539.79
Miscellaneous	1,342.48	5,059.00
Petty cash withdrawn from bank		7,939.00
<b>MISCELLANEOUS</b>	<b>4,705</b>	<b>7,939</b>
<b>DEPRECIATON</b>	<b>658.43</b>	
<b>TOTAL EXPENDITURE</b>	<b>257,703.86</b>	<b>462,817.00</b>
<b>Surplus/ deficit:</b>	<b>14,193</b>	<b>21,613</b>

## **APPENDIX II**

### **Donations to Charities**

<b>Given by church members in 2017:</b>	<b>£</b>
<b>Targeted donations:</b>	
Donations for Spire	810
One-off donation towards Memory Café	100
Donation for Children's Worker	0
Donation for Nightshelter	0
<b>Sub-total - targeted donations:</b>	<b>910</b>
<b>Giving to General Fund:</b>	
Non targeted one-off donations	5,117
Pew envelopes	45
Church collections	11,124
All planned giving	93,066
Tax refund on giving	23,600
<b>Sub-total - non targeted giving:</b>	<b>132,952</b>
<b>Total giving:</b>	<b>133,862</b>
<b>Amount due to charities in 2017:</b>	
10% of non targeted giving for Mission Partners	13,295
St. John's School	500
<b>Sub-total:</b>	<b>13,795</b>
<b>Accrued from 2016</b>	
CMS Jordan	2,641
Cambodia Action	2,641
Church Army	2,641
Potential Edge	2,641
Delhi Bible Institute	2,641
St John's School	500
<b>Total amount accrued from 2016</b>	<b>13,705</b>
<b>2017 Amount due + 2016 Accrual</b>	<b>27,500</b>
<b>Amounts paid to charities in 2017:</b>	
CMS Jordan	0
Cambodia Action	0
Church Army	0
Potential Edge	0
Delhi Bible Institute	0
St John's School	0
<b>Total paid:</b>	<b>0</b>
<b>Accrual carried forward at 31/12/17</b>	<b>27,500</b>
<b>Due to be paid to:</b>	
CMS Jordan	5,300
Cambodia Action	5,300
Church Army	5,300
To be clarified	5,300
Delhi Bible Institute	5,300
St. John's School	1,000
<b>Total due:</b>	<b>27,500</b>

### APPENDIX III

#### CHRISTCHURCH PLAYGROUP

Year ended 31 Dec 2017

	2017	£
	£	
<b>Income</b>		
Fees	45,950	
Income from Council	35,984	
Grants	-	
Other	1	
	<u>          </u>	81,934
<b>Fundraising</b>		
Fundraising efforts	<u>1,907</u>	1,907
Deposit account interest		4
		<u>83,845</u>

#### Expenditure

Staff costs	57,177	
Rent	5,479	
Misc cash spend	9,840	
Food and drink	3,110	
Cleaning	750	
Equipment and Toys	2,865	
Repairs and Maintenance	-	
Telephone	688	
Insurance	-	
Stationery supplies	4	
Sports school	575	
Entertainment	-	
Entertainer	-	
Advertising	323	
Photos	-	
Photocopying	-	
Courses attended by staff	1,547	
Flowers and gifts	-	
Travel	-	
Ofsted	100	
Islington Council	694	
Website	129	
Other expenses	698	
Computer/printer	<u>470</u>	
		<u>84,448</u>

#### Profit/(loss) for period

( 604 )

#### Current assets

Debtors		
Current account	491	
Investment account	20,141	
Petty cash account	326	
	<u>          </u>	20,958

#### Current liabilities

Creditors		
Deferred income	<u>-</u>	-

#### Net current assets

20,958

#### Reserves

Profit and loss account b/f	<u>21,562</u>
Profit/(loss) for the period	<u>( 604 )</u>
Profit and loss account c/f	<u>20,958</u>

Year ended 31 Dec 2016

	2016	£
	£	
<b>Income</b>		
Fees	53,075	
Income from Council	37,311	
Grants	-	
Other	19	
	<u>          </u>	90,405
<b>Fundraising</b>		
Fundraising efforts	<u>1,691</u>	1,691
Deposit account interest		11
		<u>92,107</u>

#### Expenditure

Staff costs	67,625	
Rent	8,394	
Misc cash spend	8,810	
Food and drink	4,120	
Cleaning	1,248	
Equipment and Toys	2,319	
Repairs and Maintenance	-	
Telephone	651	
Insurance	473	
Stationery supplies	-	
Sports school	450	
Entertainment	129	
Entertainer	-	
Advertising	-	
Photos	-	
Photocopying	-	
Courses attended by staff	-	
Flowers and gifts	-	
Travel	-	
Ofsted	-	
Islington Council	285	
Website	204	
Other expenses	875	
Computer/printer	<u>-</u>	
		<u>95,582</u>

#### Profit/(loss) for period

( 3,475.35 )

#### Current assets

Debtors		
Current account	905	
Investment account	19,627	
Petty cash account	1,030	
	<u>          </u>	21,562

#### Current liabilities

Creditors		
Deferred income	<u>-</u>	-

#### Net current assets

21,562

#### Reserves

Profit and loss account b/f	<u>25,038</u>
Profit/(loss) for the period	<u>( 3,475.35 )</u>
Profit and loss account c/f	<u>21,562.25</u>