

**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 2018**

**Charity Commission Registration No: 1135420**

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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 2018.

### 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 2018, 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. Andy Chrich	from July 2018
Acting Vicar	The Revd. Tania Witter	until July 2018
Non stipendiary clergy	The Revd. Tania Witter	from July 2018
Curate	The Revd. Liz Clutterbuck	until Sept 2018
Warden	Anna Dixon	from April 2018
Warden	John Edwards	from April 2018
Warden	Michelle Paton	until September 2018
Warden	Janet Gilbert	until September 2018
Deanery Synod Representatives	Richard Weston	2011
	Jackie Mair	2013
	Adrian Arthur	2014
	Patience Ohabuiro	2014
	John Gilbert	2017
<b>Elected Members</b>		
Treasurer	Stewart Armer	2018
Secretary	Alison Dines	2017
	Gareth Dixon	2009
	Tom Crease	2015
	Gwilym Newham	2015
	Catherine Bennett	2015
	Verity Baldry	2015
	John Jarvis	2016
	Sue Stevens	2017
	Rosie Strachan	2018
	Andre Bernal	2018
	Michelle Paton	2018
	Janet Gilbert	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 committees and working groups are listed below:

- i) Standing Committee (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 Committee (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 (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 Wilson) – 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 (tba) – 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) – Responsible for running the weekly memory café.
- xvii) Environmental Committee (Michelle Paton) – Responsible for developing our understanding of Christ Churches’ environmental footprint.

## 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.

## **TRUSTEE'S REPORT**

The year has been one of transition with the first half of the year continuing to operate during a vacancy period led by Acting Vicar Tania Witter supported by our curate Liz Clutterbuck and outgoing churchwardens Michelle Paton and Janet Gilbert. Our new vicar Andy Chrich was licensed at a service on 5 July and led his first Sunday service on 8 July. Our new Treasurer Stewart Armer took up position in January and new churchwardens Anna Dixon and John Edwards were elected at the APCM in April. We had expected to lose our long standing administrator Juliette Soanes who started training for ministry in September but fortunately for us she has been able to stay on and is studying part-time. We said a fond farewell to Liz who took up a position as interim Vicar at Emmanuel Holloway in October.

We extended our current Mission Action Plan for a further year and continued to deliver activities to support our three priorities as follows:

### **Deepen and develop adult discipleship**

An active network of home groups

A quiet day at St Saviour's Haggerston during Lent

A growing Sunday evening congregation for monthly Jazz Vespers

A very successful stewardship campaign using Giving in Grace materials

Large congregations for our Easter and Christmas services from the wider community

A regular prayer ministry offered at the 11am service as well as prayer throughout the week

### **Develop Christ Church as a beacon for children's ministry**

A special back to school all age service followed by a BBQ and bouncy castle party in the church garden

Launched Open the Book in St John's primary school

Fundraised successfully for funding a part time Children and Youth Worker

New children's leaders Emma McNeely and Rebecca Scharf took over from Gareth Dixon

New age bands for Junior Church groups introduced in order to try and build up and retain older children

A growing number of children attending the 9am service

Children's choir regularly singing at the 11am service

Regular baptisms throughout the year

### **Grow in outreach and service to the community**

Supported our mission partners financially and with regular prayer and invited guest speakers/preachers from our partners to Sunday morning services

Hosted and ran a night shelter for the homeless during January – March on Friday nights

Continued to support Help on Your Doorstep and membership of Citizens UK

Organised a welcome party for Syrian Refugees jointly with our neighbours from the Muslim Welfare Centre at Finsbury Park

Planning permission obtained for a new community centre on the vicarage garden and fundraising plans drawn up

Building continues to be in high usage by a range of community groups

The Memory Café which we host at Christ Church welcomed a growing number of regular attendants

We have also continued to invest in the repair and upkeep of our historic building with inspections being carried out to the first pinnacle and works to repair the stonework completed and a further inspection being carried out for the next round of pinnacle works. With the curate's flat in Lyndon Court being vacated we have also undertaken a major refurbishment of the flat in order to be ready to let out in 2019.

We began the process of developing a new Mission Action Plan with a PCC away day in November 2018. Other new priorities for 2019 include:

- organising a parish weekend away,
- running regular adult discipleship courses and confirmation,
- appointment of a children and youth worker,
- launching the community fundraising for the new community centre,
- reviewing our mission partners for 2019
- further major building repairs and upgrade of our musical instruments and equipment
- Organising and hosting Highbury Festival.

The PCC has complied with its duties to have due regard to the House of Bishops guidance in relation to safeguarding under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

**Anna Dixon,**  
Churchwarden on behalf of the PCC

28/3/2019

## **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 2019) will be proposed at the 2019 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 25th March 2019 and signed on their behalf:



Andy Chrich (Vicar)



Stewart ARMER (PCC Treasurer)



## 5. INDEPENDENT EXAMINER'S 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 2018.

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 statement**

In the course of my examination, no 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.

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

Date: 7th May 2019

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 2018 was **£230,735**. **Expenditure** was **£223,345** leading to a **net income** in the year of **£7,390**. Including the restricted building funds and the Endowment Fund, (see Notes 20 and 21), income in 2018 was £289,539, expenditure was £276,235 and the surplus in the year was £13,303.

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 Cloudesley for specific building works as well as funds received for the Spire repair project (mainly from the Heritage Lottery Fund) have been placed in restricted building funds, the former in the Cloudesley 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

		2018	2018	2018	2018	2018	2018	2017	2017	2017	2017	2017	2017
		Unrest.	Restr.	Restr.	Restr.	Restr.		Unrest.	Restr.	Restr.	Restr.	Restr.	
	Notes:	PCC Funds	Cloudesley	Spire /HHF	Playgroup	Endow- ment Fund	Consolid- ated	PCC Funds	Cloudesley	Spire/HHF	Playgroup	Endow- ment Fund	Consolid- ated
		£	£	£	£	£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>													
Donations and legacies	4/5	163,425	48,992	63			212,480	132,855	28,800	22,547			184,202
Church activities	6	1,934					1,934	14,896					14,896
Other trading activities	7	52,227					52,227	45,795					45,795
Investments	8	266			37	9,748	10,052	615			4	9,482	10,101
Other	9	12,883					12,883	10,596		6,313			16,909
Playgroup Income	15				98,647		98,647	0			83,841		83,841
<b>Total</b>		<b>230,735</b>	<b>48,992</b>	<b>63</b>	<b>98,684</b>	<b>9,748</b>	<b>388,223</b>	<b>204,757</b>	<b>28,800</b>	<b>28,860</b>	<b>83,845</b>	<b>9,482</b>	<b>355,744</b>
<b>EXPENDITURE ON:</b>													
Raising funds	10	373					373						
Church Activities	11/12	222,026	45,099	7,791			274,916	200,498	12,092	44,371			256,961
Governance Costs	12	946					946	743					743
Playgroup Expenditure	15				102,579		102,579				84,448		84,448
<b>Total</b>		<b>223,345</b>	<b>45,099</b>	<b>7,791</b>	<b>102,579</b>	<b>0</b>	<b>378,814</b>	<b>201,241</b>	<b>12,092</b>	<b>44,371</b>	<b>84,448</b>		<b>342,152</b>
<b>NET INCOME/(EXPENDITURE)</b>	13	<b>7,390</b>	<b>3,893</b>	<b>-7,728</b>	<b>-3,894</b>	<b>9,748</b>	<b>9,409</b>	<b>3,516</b>	<b>16,708</b>	<b>-15,511</b>	<b>-603</b>	<b>9,482</b>	<b>13,592</b>
<b>Transfers between funds</b>													
Transfer of dividend income	3	9,748				-9,748		9,482					-9,482
Transfer of PCC Funds to Spire Project Funds								15,000		-15,000			
<b>Other recognised gains/(losses):</b>													
Gains/(losses) on revaluation of fixed assets													
Gains/(losses) on investment assets		376				-11,786	-11,410	6,950				21,087	28,038
<b>NET MOVEMENT IN FUNDS</b>		<b>17,514</b>	<b>3,893</b>	<b>-7,728</b>	<b>-3,894</b>	<b>-11,786</b>	<b>-2,001</b>	<b>34,948</b>	<b>16,708</b>	<b>-30,511</b>	<b>-603</b>	<b>21,087</b>	<b>41,630</b>
<b>Reconciliation of funds:</b>													
Total funds brought forward:		<b>320,016</b>	<b>21,579</b>	<b>14,822</b>	<b>20,959</b>	<b>586,677</b>	<b>964,053</b>	<b>285,370</b>	<b>4,871</b>	<b>45,333</b>	<b>21,562</b>	<b>565,590</b>	<b>922,726</b>
Adjustment to opening funds	10							-302					-302
<b>Total funds carried forward:</b>	20/21	<b>337,532</b>	<b>25,472</b>	<b>7,095</b>	<b>17,064</b>	<b>574,890</b>	<b>962,053</b>	<b>320,016</b>	<b>21,579</b>	<b>14,822</b>	<b>20,959</b>	<b>586,677</b>	<b>964,054</b>

## 8. Balance Sheet

		2018	2018	2018	2018	2018	2018	2017	2017	2017	2017	2017	2017
		Unrest.	Restr.	Restr.	Restr.	Restr.		Unrest.	Restr.	Restr.	Restr.	Restr.	
	Notes:	PCC Funds	Cloudesley	Spire / HHF	Playgroup	Endowment Fund	Conso- lidated	PCC Funds	Cloudesley	Spire / HHF	Playgroup	Endowment Fund	Conso- lidated
		£	£	£	£	£	£	£	£	£	£	£	£
<b>Fixed Assets</b>													
Tangible Fixed Assets	16	1,317					1,317	1,975					1,975
<b>Investments:</b>													
COIF Accumulation Units	17	63,106					63,106	62,730					62,730
<b>Current assets:</b>													
Barclays current account 1		77,150	25,472	7,095			109,717	70,434	21,579	14,823			106,836
Barclays current account 2		820					820	80					80
Barclays Business Reserve account		0					0	0					0
Credit Union Account		1,002					1,002	1,002					1,002
CBF Deposit Fund (REDFND)		22,672					22,672	22,560					22,560
CBF Deposit Fund (ENDFND)		1,071					1,071	1,066					1,066
Virgin		88,098					88,098	88,098					88,098
CAF		85,077					85,077	85,077					85,077
Cash		485					485	345					345
<b>Total:</b>		<b>276,375</b>	<b>25,472</b>	<b>7,095</b>			<b>308,942</b>	<b>268,662</b>	<b>21,579</b>	<b>14,823</b>			<b>305,366</b>
Playgroup current account					770		770				491		491
Playgroup investment account					14,678		14,678				20,141		20,141
Playgroup petty cash account					91						326		326
Cash in hand					164		164						
<b>Total:</b>	17				<b>15,703</b>		<b>15,703</b>				<b>20,958</b>		<b>20,958</b>
COIF Income shares						224,732	224,732					231,120	231,120
M & G Charifund Income Units						35,158	35,158					40,556	40,556
7 Lyndon Court						315,000	315,000					315,000	315,000
<b>Total:</b>	17					<b>574,890</b>	<b>574,890</b>					<b>586,676</b>	<b>586,676</b>
<b>Debtors (amounts owed):</b>	18	<b>20,330</b>			<b>1,361</b>		<b>21,691</b>	<b>17,514</b>					<b>17,514</b>
Creditors (falling due within one year):	19	-23,596					-23,596	-30,863					-30,863
<b>Net current assets:</b>		<b>273,109</b>	<b>25,472</b>	<b>7,095</b>	<b>17,064</b>	<b>574,890</b>	<b>897,630</b>	<b>255,313</b>	<b>21,579</b>	<b>14,823</b>	<b>20,958</b>	<b>586,676</b>	<b>899,349</b>
Liabilities (falling due longer term):	19												
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>337,532</b>	<b>25,472</b>	<b>7,095</b>	<b>17,064</b>	<b>574,890</b>	<b>962,053</b>	<b>320,018</b>	<b>21,579</b>	<b>14,823</b>	<b>20,958</b>	<b>586,676</b>	<b>964,054</b>

		<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>
		Unrest.	Restr.	Restr.	Restr.	Restr.	Conso- lidated	Unrest.	Restr.	Restr.	Restr.	Restr.	Conso- lidated
		PCC Funds	Cloudesley	Spire / HHF	Playgroup	Endowment Fund		PCC Funds	Cloudesley	Spire / HHF	Playgroup	Endowment Fund	
		£	£	£	£	£	£	£	£	£	£	£	£
<b>Capital and reserves:</b>	17/18												
PCC General Fund		136,989					136,989	126,229					126,229
Lighting		0					0	102					102
Bibles		0					0	100					100
Elderly / Housebound		0					0	114					114
Cloudesley			25,472				25,472		21,579				21,579
HLF/Spire Project Fund				7,095			7,095			14,823			14,823
Playgroup Fund					17,064		17,064				20,958		20,958
COIF Accumulation Units		20,296					20,296	20,296					20,296
Legacy		154,577					154,577	163,007					163,007
Endowment Fund (restricted capital)						574,890	574,890					586,676	586,676
Youth Worker		24,670					24,670	10,170					10,170
Vicarage Renovation		1,000					1,000						
<b>Total:</b>		<b>337,532</b>	<b>25,472</b>	<b>7,095</b>	<b>17,064</b>	<b>574,890</b>	<b>962,053</b>	<b>320,018</b>	<b>21,579</b>	<b>14,823</b>	<b>20,958</b>	<b>586,676</b>	<b>964,054</b>

## 9. CASH FLOW STATEMENT

	2018	2017	Note
	£	£	
<b>Cash used in operating activities</b>	<b>-1,377</b>	<b>33,906</b>	(a)
<b>Cash used from investing activities</b>			
Purchase of fixed assets	0	-2,634	
<b>Cash provided by (used in) investing activities</b>	<b>0</b>	<b>-2,634</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	-1,377	31,273	
Cash and cash equivalents at the start of the year	240,945	209,672	
<b>TOTAL cash and cash equivalents at the end of the year</b>	<b>239,568</b>	<b>240,945</b>	(b)

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

	2018	2017
	£	£
<b>Net movement in funds</b>	-2,001	41,635
<b>Add back depreciation charge</b>	658	658
Capital gain on revaluation of investments	11,410	-28,038
Decrease/(increase) in stock	-	-
Decrease/(increase) in debtors	-4,177	5,865
Increase/(decrease) in creditors	-7,267	13,786
<b>Net cash used in operating activities</b>	<b>-1,377</b>	<b>33,906</b>

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

	2018	2017
	£	£
Cash at bank and in hand	239,568	240,945
<b>Total cash and cash equivalents</b>	<b>239,568</b>	<b>240,945</b>

These financial statements were approved by the members of the Parochial Church Council on 25<sup>th</sup> March 2019 and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'AChrich', with a long horizontal stroke extending to the right.

Andy Chrich (Vicar)

A handwritten signature in black ink, appearing to be 'Stewart Armer', with a horizontal line underneath the name.

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.

### **The Memory Cafe**

During 2018 the PCC has acted as custodian trustee for the assets of the Christ Church Memory Cafe (Memory Cafe). These assets take the form of cash held in the church's second bank account. The aim of the Memory Cafe is to support local people with dementia or other memory impairment and their carers as well as older isolated people. This is consistent with the PCC's Mission Action Plan priority to "grow in outreach and service to the community by responding to local need". Memory Cafe income and expenditure is separately coded within our accounting system. During the year the church received £5,565 on their behalf, spent £3,930 on their behalf and held £1,937 in the church bank account at year end. These figures are excluded from the Church overall finances reported in these annual financial statements, but are noted here for transparency.

### **Adjustment to opening funds**

In order to be consistent in the accounting treatment of the Memory Café it was necessary to make a prior year adjustment.

The opening current account balance of the second bank account has been adjusted to take account of the Memory Café monies being held there at year end.

The 2017 year end fund balance has been adjusted accordingly.

	<b>1 Jan 2017</b>	<b>31<sup>st</sup> Dec 2017</b>
	<b>£</b>	<b>£</b>
Barclays current account 2		382
Adjustment		(302)
Barclays current account 2 as restated		80
Fund balances as previously stated	922,726	964,356
Adjustment		(302)
Fund balances as restated	922,726	964,054



#### 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>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Tax-efficient planned regular giving (net)	92,348	83,741
Non Tax-efficient planned regular giving (net)	3,270	284
CAF or payroll giving (gross)	948	6,547
Virgin giving (net)	443	2,539
Legacies	0	236
One-off donations (net)	15,798	6,630
Collections	7,693	11,124
Income tax refund on Gift Aided donations	28,379	23,600
<b>Total</b>	<b>148,880</b>	<b>134,701</b>

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

## 5. GRANTS AND SPONSORSHIP

£48,992 was received from Cloudesley during 2018 (see Notes 21).

£14,608 was received from the Islington Council during 2018.

**Environmental grants (included in the above):** In 2018 we received three grants to carry out Environmental related changes in the Church. £10,000 was received from Cloudesley for the first stage of an LED lighting project alongside £14,608 from the Islington Council Energy Fund. A further £13,392 was received from Cloudesley to implement the second stage of the LED lighting project as well as the installation of Radiant Panels in the Angel Room.

## 6. CHURCH ACTIVITIES

Income from church activities is as follows:

	2018	2017
	£	£
Parochial fees for banns, weddings and funerals	1,928	3,078
Photocopier use	0	0
Parish Weekend Away payments	6	11,711
Contributions by participants towards adult education	0	13
Donations for coffee/church meals	0	94
<b>Total</b>	<b>1,934</b>	<b>14,896</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.

	2018	2017
	£	£
Hire of church rooms	51,804	45,568
Sales from bookstall	0	147
Sales of parish Christmas cards	91	0
Other fundraising	332	80
<b>Total</b>	<b>52,227</b>	<b>45,795</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:

	2018	2017
	£	£
CBF deposit fund (REDFND)	149	563
CBF deposit fund (ENDFND)	112	48
Virgin	5	2
CAF	149	563
<b>Total</b>	<b>266</b>	<b>614</b>

**b) Playgroup Fund**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank Interest	37	4

**c) Endowment Fund**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Dividends on COIF shares	7,798	7,637
Dividends on Charifund shares	1,950	1,846
<b>Total</b>	<b>9,748</b>	<b>9,482</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:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
VAT reclaim from LPWS	4,226	10,670
Other	2,117	2,515
Rental Income	6,540	3,724
<b>Total</b>	<b>12,883</b>	<b>16,908</b>

**10. EXPENDITURE ON RAISING FUNDS**

Expenditure on raising funds is as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Costs of Fundraising	373	0
<b>Total</b>	<b>373</b>	<b>0</b>

**11. MINISTRY COSTS**

Ministry costs are as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Common Fund contribution	84,500	84,000
Parochial fees disbursed to Diocese	1,397	756
Vicar's expenses	40	659
Curate's expenses	486	161
Curate's accommodation	0	0
<b>Total</b>	<b>86,423</b>	<b>85,576</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.

	2018	2017
	£	£
Repairs/maintenance/utilities (vicarage)	11,500	744
Repairs/maintenance/utilities (7 Lyndon Court)	9,942	1,707
Repairs/maintenance of church & garden	74,557	74,191
Parish Centre	8,430	0
Piano and organ tuning and maintenance	1,682	488
Sound system	513	303
Fire Alarms	0	0
Service upkeep & flowers	2,290	4,814
Utilities (church)	6,627	10,900
Insurance	6,147	3,990
Cleaner's wages	5,007	1,557
Caretaker	1,736	1,832
Utilities (basement)	1,359	0
Posters/publicity/Christmas Cards	521	2,153
Salaries paid to Music Director and freelance musicians	12,878	9,396
Costs of hosting Youth Worker	0	1,327
Parish Weekend Away	878	9,949
Adult education & training & Pilgrimage	641	250
Children's/Youth work	334	650
Nightshelter	1,371	1,518
Other Outreach	730	700
Administration costs	22,625	24,520
Independent examiner's fees	946	743
Grants & donations	11,299	14,441
PCC awayday	360	192
Other expenses	6,408	4,705
Depreciation	658	658
<b>Total</b>	<b>189,439</b>	<b>171,727</b>

**Environmental Spending:** Included in the above is £22,274 spent on the installation of LED lighting in the interior and exterior of the Church.

## 13. NET INCOME

Net income is stated after charging:

	2018	2017
	£	£
Ministry costs as specified in Note 11 above	86,423	85,576
Other expenses as specified in Note 12 above (includes independent examiner's fees)	189,439	171,727

## 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

	Touch Screen	TOTAL
<b>COST</b>		
At 1st January 2018	2,634	2,634
Additions	0	0
At 31st December 2018	2,634	2,634
<b>DEPRECIATION</b>		
B/Fwd At 1st January 2018	658	658
Provided in the year	658	658
At 31st December 2018	1,317	1,317
<b>NET BOOK VALUE</b>		
At 1st January 2018	1,975	1,975
At 31st December 2018	1,317	1,317

## 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 31st December 2018, the Endowment Fund holds 15,648.99 COIF income units with a market value of £224,732.
- 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 2018, 2,468.93 Charifund income units remain in the fund, with a market value of **£35,158**.

- 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 outstanding loans 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 31st 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 31/12/2018 was £63,106. This holding is disclosed in the accounts as the Special Projects Fund at the book value of £20,296.

**CHRIST CHURCH ENDOWMENT FUND:**

Asset	2018			2017		
	Units	Book £	Market value £	Units	Book £	Market value £
COIF Income Units	15,648.99	117,073	224,732	15,648.99	117,073	231,120
M & G Charifund Income Units	2,468.91	23,575	35,158	2,468.91	23,575	40,556
7 Lyndon Court	1	315,000	315,000	1	315,000	315,000
<b>Total assets:</b>		<b>455,649</b>	<b>574,890</b>		<b>455,649</b>	<b>586,676</b>

## 18. DEBTORS

### PCC General and Building Funds

	2018	2017
Gift Aid to be Claimed	13,916	16,325
VAT reclaim from Listed Places of Work Scheme	3,755	1,189
Advance payment of Mission Partner Donation	2,659	0
<b>Total</b>	<b>20,330</b>	<b>17,514</b>

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

### PCC General and Building Funds

	2018	2017
Balance due to charities	11,617	27,500
Independent examiner's fees	799	769
Utilities	2,628	2,628
Lyndon Court Renovation	8,552	0
<b>Total</b>	<b>23,596</b>	<b>30,897</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 Cloudesley 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 (see Note 22).

The table below shows the movements in funds.

	2018					2017				
	Closing funds	Investment Gains / (Losses)	Transfers	Surplus/ (deficit)	Opening funds	Closing funds	Investment Gains / (Losses)	Transfers	Surplus/ (deficit)	Opening funds
	£	£	£	£	£	£	£	£	£	£
PCC General Fund	136,989	376	-6,754	17,138	126,229	126,229	6,950	3,306	12,998	103,276
Lighting	0			-102	102	102				102
Bibles	0			-100	100	100				100
Elderly / Housebound	0			-114	114	114				114
COIF ACC UNITS	20,296				20,296	20,296				20,296
WB Legacy	154,577			-8,430	163,007	163,007	15,000		-12,306	160,313
Youth Worker	24,670			14,500	10,170	10,170			9,000	1,170
Vicarage Renovation	1,000			1,000	0					
<b>Total unrestricted funds</b>	<b>337,532</b>	<b>376</b>	<b>-6,754</b>	<b>23,892</b>	<b>320,018</b>	<b>320,018</b>	<b>18,306</b>	<b>9,692</b>	<b>285,371</b>	
Cloudesley	25,472			3,893	21,579	21,579			16,708	4,871
Spire/HHF Fund	7,095	0	0	-7,728	14,823	14,823	-15,000		-15,511	45,334
<b>Total restricted funds</b>	<b>32,567</b>	<b>0</b>	<b>0</b>	<b>-3,835</b>	<b>36,402</b>	<b>36,402</b>	<b>-15,000</b>	<b>1,197</b>	<b>50,205</b>	
<b>Total funds carried forward</b>	<b>370,099</b>	<b>376</b>	<b>-6,754</b>	<b>20,057</b>	<b>356,420</b>	<b>356,420</b>	<b>3,306</b>	<b>10,889</b>	<b>335,576</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 £43,840. We have PCC general reserves of £136,989 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. The £100 remaining of the money donated for this purpose was finally spent in 2018. This fund has now been closed.

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

£114 was donated in 2009 to aid the elderly and housebound of the parish and was spent in 2018. This fund has now been closed.

#### **iii) Children/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 from the PCC’s general reserves began again at the beginning of 2017. During the course of 2018 two donations of £5,000 were received for ‘youth work’ and ‘children and youth work’ respectively. The fund amounts to £24,670 at the end of 2018 and the intention of the PCC is to recruit a youth worker during the course of 2019.

#### **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. The fund balance at 31st Dec 2018 was £154,577.

**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 **£63,106** as at 31<sup>st</sup> December 2018.

**vi) Vicarage Renovation Fund**

As from 2018 the PCC puts aside £1,000 pa for the renovation/redecoration of the interior of the vicarage.

**b) Restricted Building Funds**

**i) Cloudesley**

The opening funds of **£21,579** were dedicated for specific building projects. During 2018, an additional **£48,992** was granted by Cloudesley towards further building projects. **£45,099** of the fund has been spent as intended, leaving **£25,472** in the reserve carried forward.

**ii) Fund for Spire Repairs/Highbury Heritage 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. During the course of 2018 £7,791 was spent which covered the final completion of the project and the first year of depreciation on the touch screen. There remains £7,094 in the Spire/HH fund which will be used to cover 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)**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Income:</b>		
Planned giving (standing orders and PGS) - with Gift Aid	89,719.60	82,385.75
Planned giving (envelopes) - with Gift Aid	1,284.00	1,310.00
Planned Giving Cheques - with Gift Aid	1,210.00	0.00
Planned Giving Cheques - no Gift Aid	1,910.00	0.00
Planned giving (standing orders) - no Gift Aid	1,360.00	0.00
Planned giving (envelopes) - no Gift Aid	0.00	284.00
Planned giving (CAF/ Give As You Earn)	948.08	6,546.84
Planned giving (Virgin - net of tax)	443.12	2,538.94
<b>Subtotal - planned giving</b>	<b>96,874.80</b>	<b>93,065.53</b>
Church collections	6,480.92	9,803.58
Special collections	1,211.93	1,320.50
Green Gift Aid pew envelopes	134.41	45.00
Legacies	0.00	236.37
One-off non-specific donations - with Gift Aid	4,012.60	5,116.94
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	482.75	0.00
One-off donations to Highbury Heritage	63.00	810.00
One Off donation to painting with GA	0.00	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	10,000.00	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 Donations	0.00	0.00
Piano Donations	1,000.00	0.00
Organ Fund	0.00	0.00
Parish Centre Fund	0.00	0.00
Donations to be given to other charities	0.00	0.00
One Off No Gift Aid - flowers	240.00	703.50
Income tax refund	28,379.35	23,600.00
<b>Subtotal - giving including tax reclaim</b>	<b>52,004.96</b>	<b>41,635.89</b>
Parochial fees	1,928.00	3,078.00
Donation from Cloudesley	48,992.00	28,800.00
Donation from Cloudesley for Spire	0.00	0.00
Grant from Islington Council	14,608.00	20,600.00
Hire of rooms	51,804.04	45,567.54
Rental Income from Lyndon Court	6,540.00	3,723.70
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	0.00	13.00
Contributions towards Youth Club	0.00	0.00
Contribution to Parish Weekend Away	6.00	11,711.00
Donations for coffee/ church meals	0.00	94.37
Bookstall	0.00	147.00
Sales of parish Christmas cards	90.89	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 Quiz night / Auction	0.00	0.00
Other Fundraising - bingo/walk the bridges	332.00	80.00
Cross Fundraising	0.00	0.00
VAT reclaim from Listed places of worship scheme	4,226.37	4,357.08
VAT reclaim from Listed places of worship scheme - Spire	0.00	6,312.87
Insurance Claim	0.00	0.00
Miscellaneous income	2,116.50	2,514.76
<b>Subtotal - other income - room hire donations etc</b>	<b>130,643.80</b>	<b>126,999.32</b>
Dividends on COIF shares	7,797.88	7,636.70
Dividends on Charifund shares	1,950.45	1,845.53
<b>Subtotal - income from Endowment Fund</b>	<b>9,748.33</b>	<b>9,482.23</b>
Interest CAF (Scottish Widows)	148.91	562.97
Interest - CBF deposit fund (REDFND)	112.19	48.32
Interest - CBF deposit fund (ENDFND)	5.30	2.28
<b>Subtotal - interest</b>	<b>266.40</b>	<b>613.57</b>
<b>Total income:</b>	<b>289,538.29</b>	<b>271,796.54</b>
<b>Expenditure:</b>		
Common Fund	84,500.00	84,000.00
Parochial fees disbursed to Diocese	1,397.34	756.00
Vicar's expenses	40.00	659.08
Curate's Salary	0.00	0.00
Curate's general Expenses	485.95	161.40
Curate's Accommodation	0.00	0.00
Curate's Council tax	0.00	0.00
Curate's moving expenses	0.00	0.00
<b>Ministry Costs</b>	<b>86,423.29</b>	<b>85,576.48</b>
Vicarage - water rates	1,300.85	137.23
Vicarage Phone	0.00	528.67
Vicarage - redecoration/maintenance/repairs/furnishings	10,199.39	78.00
<b>Vicarage</b>	<b>11,500.24</b>	<b>743.90</b>
7 Lyndon Court - rent refund	0.00	0.00
7 Lyndon Court - Service charge/Agency fees	800.00	800.00
7 Lyndon Court - utilities (water)	316.05	311.65

7 Lyndon Court - council tax	0.00	0.00
7 Lyndon Court - redecoration & maintenance & other	8,826.00	595.00
Lyndon Court Legal Fees	0.00	0.00
<b>7 Lyndon Court upkeep</b>	<b>9,942.05</b>	<b>1,706.65</b>
Repairs & Maintenance, PCC Funded	18,812.32	5,436.03
Repairs & Maintenance, Cloudesley Funded	28,781.60	12,092.00
Major Building Works, PCC funded	10,060.71	43,712.14
Major Building Works Legacy funded	0.00	0.00
Major Building Works , Cloudesley funded	16,317.50	0.00
Parish Centre Project, PCC funded	0.00	0.00
Parish Centre Project, Legacy funded	8,430.00	12,542.50
Parish Centre Project, Cloudesley funded	0.00	0.00
Capital Items, PCC Funded	0.00	0.00
Capital Items, Legacy Funded	0.00	0.00
Capital Items, Cloudesley funded	0.00	0.00
Piano and organ tuning/ maintenance	1,681.51	487.70
Garden maintenance	585.00	408.09
Sound System	0.00	0.00
Utilities - Church	6,626.66	10,899.90
Sound System	513.12	303.00
Utilities - Basement	1,359.27	0.00
Fire Alarms	0.00	0.00
Insurance	6,146.87	3,990.18
Cleaning	5,007.00	1,557.00
Caretaker	1,736.00	1,832.00
<b>Church Upkeep</b>	<b>106,057.56</b>	<b>93,260.54</b>
Copyrights	136.00	80.00
Communion supplies/books/sundries	1,831.77	3,774.26
Bibles	0.00	0.00
Flowers	200.00	800.00
Meals	121.98	159.78
<b>Service Upkeep</b>	<b>2,289.75</b>	<b>4,814.04</b>
Organists' fees	1,555.00	880.00
Organist & Music Director Salary	9,027.74	8,516.22
Jazz Vespers Musicians	2,295.00	981.12
<b>Music</b>	<b>12,877.74</b>	<b>10,377.34</b>
Administrator's salary incl. tax & NI	17,070.95	16,907.95
Payments to casual staff for office work	233.48	352.28
Purchase of new office equipment	171.73	0.00
Stationery/computer supplies	236.82	1,891.11
Photocopier	3,794.01	4,069.99
Office + Vicarage phone	997.00	1,175.00
Postage	120.60	123.20
Independent examiner's fees	946.49	743.04
Virgin Giving Admin Fees	0.00	0.00
<b>Administration Costs</b>	<b>23,571.08</b>	<b>25,262.57</b>

Children's and Youth worker's course fees	0.00	0.00
Children's and Youth Worker's salary/expenses	0.00	346.00
Children's and Youth worker's accommodation	0.00	0.00
Children's and youth work	333.71	649.64
Pilgrimage meals/Away Day/expenses	0.00	38.49
Other adult education and training (Prayer Ministry, House groups etc.)	641.02	211.96
Parish Weekend away	878.40	9,949.10
PCC Away Day	360.00	192.00
<b>Education &amp; Youth Work</b>	<b>2,213.13</b>	<b>11,387.19</b>
Parish Xmas cards/ newsletters	0.00	1,267.80
Posters/publicity	520.56	885.15
Nightshelter	1,371.33	1,518.02
Outreach various	730.30	700.00
<b>Outreach</b>	<b>2,622.19</b>	<b>4,370.97</b>
Donations to Mission partners (see Appendix 2)	9,598.86	13,295.00
St Johns School (see Appendix 2)	1,500.00	500.00
Other donations to charity	200.00	645.66
<b>Donations</b>	<b>11,298.86</b>	<b>14,440.66</b>
PRS licence	522.81	508.61
Cleaning materials/supplies for kitchen and toilets	3,433.89	2,628.09
Costs of Fundraising	373.04	0.00
Hospitality/gifts	1,040.53	225.73
Miscellaneous	1,410.68	1,342.48
Petty cash withdrawn from bank		
<b>Miscellaneous</b>	<b>6,780.95</b>	<b>4,704.91</b>
<b>Depreciation</b>	<b>658.43</b>	<b>658.00</b>



**APPENDIX II****Donations to Charities**

<b>Given by church members in 2018:</b>	<b>£</b>
<b>Targeted donations:</b>	
Highbury Heritage	63
Memory Café	2,700
Children's / Youth Worker	10,000
Piano renovation	1,000
Flowers	240
<b>Sub-total - targeted donations:</b>	<b>13,763</b>
<b>Giving to General Fund:</b>	
Non targeted one-off donations	4,495
Pew envelopes	134
Church collections	7,693
All planned giving	96,875
Tax refund on giving	28,379
<b>Sub-total - non targeted giving:</b>	<b>137,577</b>
<b>Total giving:</b>	<b>151,340</b>
<b>Amount due to charities in 2018:</b>	
10% of non targeted giving	13,758
<b>Sub-total:</b>	<b>13,758</b>
<b>Accrued from 2017</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 amount accrued from 2017</b>	<b>27,500</b>
<b>2018 Amount due + 2017 Accrual</b>	<b>41,258</b>
<b>Amounts paid to charities in 2018:</b>	
CMS Jordan - for 2016 & 2017	5,300
Cambodia Action - for 2016 & 2017	5,300
Church Army - for 2016 & 2017	5,300
Oasis - for 2016	2,141
Anglican Eye Clinic - for 2017	2,641
Anglican Eye Clinic - advance payment for 2018	2,552
Anglican Eye Clinic - advance payment for 2019	107
Delhi Bible Institute - for 2016 & 2017	5,300
St John's School - for 2016 & 2017 (50%)	1,000
<b>Total paid:</b>	<b>29,641</b>
<b>Accrual carried forward at 31/12/18</b>	<b>11,617</b>
<b>Due to be paid to:</b>	
CMS Jordan - for 2018	2,552
Cambodia Action - for 2018	2,552
Church Army - for 2018	2,552
Anglican Eye Clinic - for 2018	
Delhi Bible Institute - for 2018	2,552
St. John's School - for 2017 (50%) & 2018	1,500
<b>Total due:</b>	<b>11,706</b>
<b>Advance payments to charities (increase in debtors)</b>	<b>2,659</b>

<b>Amount due to Anglican Eye Clinic:</b>	
2017	2,641
2018	2,552
2019	107
Amount due	<b>5,300</b>
Paid	<b>5,300</b>

<b>Reconciliation</b>	
<b>2018</b>	
<b>Due to be paid to</b>	
Mission Partners	12,758
St Johns (50% 2017)	500
St Johns (2018)	1,000
	<b>14,258</b>
<b>Funded by</b>	
Advance payment	2,552
Accrual	11,617
General Fund	89
	<b>14,258</b>

### APPENDIX III

CHRISTCHURCH PLAYGROUP  
Year ended 31 December 2018

	<b>2018</b>	
	£	£
<b>Income</b>		
Fees	58,228	
Income from Council	38,221	
Grants	-	
Other	<u>574</u>	
		97,023
<b>Fundraising</b>		
Fundraising efforts	<u>1,624</u>	
		1,624
Deposit account interest		<u>37</u>
		<b><u>98,684</u></b>

#### Expenditure

Staff costs	76,354	
Rent	9,256	
Misc cash spend	-	
Food and drink	4,102	
Cleaning and Supplies	3,054	
Equipment and Toys	2,376	
Repairs and Maintenance	-	
Telephone	758	
Insurance	494	
Stationery supplies	36	
Sports school	525	
Entertainment	-	
Entertainer	1,990	
Advertising	-	
Photos	79	
Photocopying	-	
Courses attended by staff	236	
Flowers and gifts	-	
Additional Classes	690	
French	360	
Ofsted	50	
Islington Council	-	
Website	125	
Other expenses	<u>2,094</u>	
Computer/printer	-	
		<b>102,579</b>

#### Profit/(loss) for period

**( 3,894 )**

#### Current assets

Debtors	1,361	
Current account	770	
Investment account	14,678	
Petty Cash Account	91	
Cash in Hand	<u>164</u>	
		17,064

#### Current liabilities

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

#### Net current assets

**17,064**

#### Reserves

Profit and loss account b/f	<u>20,958</u>	
Profit/(loss) for the period	<u>( 3,894 )</u>	

Profit and loss account c/f

**17,064**

CHRISTCHURCH PLAYGROUP  
Year ended 31 December 2017

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

#### Expenditure

Staff costs	57,177	
Rent	5,479	
Misc cash spend	9,840	
Food and drink	3,110	
Cleaning and Supplies	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	-	
Additional Classes	-	
Ofsted	100	
Islington Council	694	
Website	129	
Other expenses	<u>698</u>	
Computer/printer	470	
		<b>84,448</b>

#### Profit/(loss) for period

**( 604 )**

#### Current assets

Debtors		
Current account	491	
Investment account	20,141	
Petty Cash Account	326	
Cash in hand	<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

**20,958**