
ST ANDREW'S CHURCH, ENFIELD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

ST ANDREW'S CHURCH, ENFIELD

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ST ANDREW'S CHURCH, ENFIELD

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Revd. Dr. Steve Griffiths, Chair
John Tanner
Tony Leach
Paul Edwards
Laura Bruce, Treasurer
Dinos Kousoulou
Ruth Mackay
Emma Oppong-Addai
Lekisha Atkinson
Tracey Jenkins
Allison Paing
Susan Saul
Louise Sear
Lowri Banfield
Debbie McGill
Irina Ponizova (appointed)
Mark Thebridge (appointed)
Barry Snelgrove
Adele Barward-Symmons (Resigned)
Rob Barward-Symmons (Resigned)
Claire Reilly (Resigned)
Illy Duce (Resigned)
Richard Berndes (Resigned)
Paul David (Resigned)

Charity registered number

1138421

Principal office

36 Silver Street
Enfield
Middlesex
EN1 3EG

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ST ANDREW'S CHURCH, ENFIELD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the church for the year 1 January 2022 to 31 December 2022. The Trustees confirm that the annual report and financial statements of the church comply with the current statutory requirements, the requirements of the church's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from October 2019).

Objectives and activities

a. Activities undertaken to achieve objectives

The primary object of the PCC is the promotion of the Gospel of the Lord Jesus. St. Andrew's PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, social and ecumenical. It also has maintenance responsibility for the Haven.

The incumbent and the PCC have considered the Charity Commission's guidance on public benefit. We try to achieve our objectives by carrying out a range of activities for the benefit of the parish and members of our congregation, including Sunday worship, small groups, church prayer gatherings, and other social events for the church family. Children's groups meet twice a month on Sunday afternoons.

Achievements and performance

a. Review of activities

The PCC met 3 times during 2022 -23. The minutes of the meetings are on the church website.

We are pleased to appoint a student Children and Families Worker in 2022 for a 3-year period, enabling us to develop ministry in that area of church life.

We have also devoted time and energy to researching the history of St Andrew's Church through the social narrative lens of our many monuments. The findings are gradually being uploaded to our website.

We have reopened the church building for the public to use on Wednesdays and Saturdays.

Our bid to the National Lottery for restoration works was unsuccessful. In light of that, we are developing a new timetable and schedule of works for the fabric of the building.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately three months of unrestricted payments to cover emergency situations and payroll commitments that may arise from time to time. As the balance on unrestricted funds (excluding fixed assets) at 31 December 2022 was £140,345 we were adequately meeting our target policy.

It is our policy to hold funds that are not needed to defray immediate expenditure within a CBF Church of England Deposit Fund.

c. Financial performance 2022

The church finances had unrestricted income of £192,900 (2021 - £193,105) and unrestricted expenditure of £122,228 (2021 - £119,281). The net movement in the year across all funds was an increase of £39,441.

Structure, governance and management

ST ANDREW'S CHURCH, ENFIELD

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Structure, governance and management (continued)

a. PCC Membership

Members of the PCC are either ex-officio; or elected at the Annual Parochial Church Meeting (APCM) in accordance with Church Representation Rules.

Plans for future periods

As at 31 December 2022, the intention was to have as its primary foci:

- continuing to develop the Mission Action Plan;
- review our fabric needs and develop a schedule of works accordingly;
- create a 'Freedom Corner' at the entrance to the church;
- revitalise ministry amongst Children and Families;
- continue our historical research programme
- consolidate our financial stability.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Revd. Dr. Steve Griffiths, Chair
(Chair of Trustees)
Date:

ST ANDREW'S CHURCH, ENFIELD

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Independent examiner's report to the Trustees of St Andrew's Church, Enfield ('the church')

I report to the charity Trustees on my examination of the accounts of the church for the year ended 31 December 2022.

This report is made solely to the church's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the church'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 church and the church's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the church has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the church's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the church'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 church and the church's Trustees as a body, for my work or for this report.

Signed:

Richard Hill

Dated:

FCA

Griffin Stone Moscrop & Co

Chartered Accountants

21-27 Lamb's Conduit Street

London

WC1N 3GS

ST ANDREW'S CHURCH, ENFIELD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	2	-	61,303	61,303	74,645
Charitable activities	3	-	129,675	129,675	123,109
Other trading activities	4	-	200	200	339
Investments	5	-	-	-	30
Other income	6	-	1,722	1,722	4,183
Total income		-	192,900	192,900	202,306
Expenditure on:					
Charitable activities	7	31,231	122,228	153,459	178,699
Total expenditure		31,231	122,228	153,459	178,699
Net (expenditure)/income		(31,231)	70,672	39,441	23,607
Transfers between funds	14	60,150	(60,150)	-	-
Net movement in funds		28,919	10,522	39,441	23,607
Reconciliation of funds:					
Total funds brought forward		14,108	129,823	143,931	120,324
Net movement in funds		28,919	10,522	39,441	23,607
Total funds carried forward		43,027	140,345	183,372	143,931

The notes on pages 7 to 23 form part of these financial statements.

ST ANDREW'S CHURCH, ENFIELD

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	3,182	2,594
		3,182	2,594
Current assets			
Debtors	12	6,076	4,586
Cash at bank and in hand		189,732	151,596
		195,808	156,182
Creditors: amounts falling due within one year	13	(15,618)	(14,845)
Net current assets		180,190	141,337
Total assets less current liabilities		183,372	143,931
Net assets excluding pension asset		183,372	143,931
Total net assets		183,372	143,931
Charity funds			
Restricted funds	14	43,027	14,108
Unrestricted funds	14	140,345	129,823
Total funds		183,372	143,931

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Revd. Dr. Steve Griffiths, Chair

(Chair of Trustees)

Date:

The notes on pages 7 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Andrew's Church, Enfield meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is also recognised when received. Income tax recoverable on Gift Aid donations is recognised when the underlying income is recognised.

For legacies, entitlement is taken as the earlier of the date on which either: the church is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the church has been notified of the executor's intention to make a distribution.

Rental income from the formal letting of church premises is recognised in the SOFA in the accounting period to which the rental pertains.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the church. Governance costs are those incurred in connection with administration of the church and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities are costs incurred in relation to carrying out the church's ministry. These include support costs and costs relating to the governance of the church which are apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the church's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

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

1.5 Tangible fixed assets and depreciation

Consecrated and benefice property of any kind is excluded from the financial statements by section 10(2)(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. For such alienable property there is insufficient cost information available and therefore such assets are not valued in the financial statements.

All expenditure incurred during the year on consecrated or benefice buildings or on repair or replacement of church furnishings is expensed within the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 33% on straight line
Computer equipment	- 33% on straight line

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes all cash held.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the church anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Pensions

The church operates a defined contribution pension scheme and the pension charge represents the amounts payable by the church to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	51,726	51,726
Tax recoverable	-	9,577	9,577
Total 2022	-	61,303	61,303
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	9,200	54,340	63,540
Tax recoverable	-	11,105	11,105
<i>Total 2021</i>	<i>9,200</i>	<i>65,445</i>	<i>74,645</i>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Lease of Parish Centre	104,675	104,675
Parking	12,000	12,000
Rent of flat	12,000	12,000
Sub station rent	1,000	1,000
Total 2022	<u>129,675</u>	<u>129,675</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Lease of Parish Centre	98,109	98,109
Parking	12,000	12,000
Rent of flat	12,000	12,000
Sub station rent	1,000	1,000
<i>Total 2021</i>	<u>123,109</u>	<u>123,109</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Traidcraft	200	200

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Traidcraft	339	339

5. Investment income

			Total funds 2022 £
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest	1	29	30

ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
PCC fees	1,722	1,722
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
PCC fees	4,183	4,183
	<hr/> <hr/>	<hr/> <hr/>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Church activities	31,231	122,228	153,459

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Church activities	59,418	119,281	178,699

Summary by expenditure type

	Staff costs 2022 £	Other costs 2022 £	Total 2022 £
Church activities	4,638	148,821	153,459

	<i>Staff costs 2021 £</i>	<i>Other costs 2021 £</i>	<i>Total 2021 £</i>
Church activities	26,774	151,925	178,699

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Church activities	77,897	75,562	153,459

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Church activities	95,823	82,876	178,699

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	4,638	26,774
Ministry: Diocesan Quota	63,000	62,000
Ministry: Clergy Expenses	7,077	3,952
Maintenance: Church Vicarage	838	2,580
Maintenance: Parish Centre	110	110
Flowers	634	72
Wages and Salaries	1,600	-
Festes and Fundraising events	-	85
Depreciation	-	250
Total 2022	77,897	95,823

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Heat, Light and Water	5,718	4,962
Maintenance: Church Vicarage	9,366	8,130
Insurance	7,713	7,536
Sundry Expenses	1,934	875
Parish office administration	10,598	7,672
Festes and Fundraising events	-	1,886
Consultancy charged to MABS fund	9,072	1,664
Depreciation	1,561	1,447
Restoration project expenditure	21,282	40,807
Bank charges	349	300
Cleaning, rubbish disposal and pest control	3,909	4,162
Consultancy fees	1,400	1,275
Governance costs	2,660	2,160
Total 2022	75,562	82,876

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	4,556	26,096
Contribution to defined contribution pension schemes	82	678
	<hr/> 4,638 <hr/>	<hr/> 26,774 <hr/>

The average number of persons employed by the church during the year was as follows:

	2022	<i>2021</i>
	No.	No.
Full time staff	1	1
Part time staff	2	5
	<hr/> 3 <hr/>	<hr/> 6 <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel comprise the PCC members and they received no remuneration in the year (2021 - the same). The church contributes to the Diocesan Common Fund and the incumbent is remunerated directly by the Diocese.

10. Trustees' expenses

During the year ended 31 December 2022, expenses totalling £3,077 (2021 - £2,537) were reimbursed or paid directly to 2 Trustees (2021 - 1 Trustee).

ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2022	-	4,776	4,776
Additions	1,170	979	2,149
At 31 December 2022	<u>1,170</u>	<u>5,755</u>	<u>6,925</u>
Depreciation			
At 1 January 2022	-	2,182	2,182
Charge for the year	33	1,528	1,561
At 31 December 2022	<u>33</u>	<u>3,710</u>	<u>3,743</u>
Net book value			
At 31 December 2022	<u><u>1,137</u></u>	<u><u>2,045</u></u>	<u><u>3,182</u></u>
At 31 December 2021	<u><u>-</u></u>	<u><u>2,594</u></u>	<u><u>2,594</u></u>

ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Debtors

	2022 £	2021 £
Due within one year		
Parish centre hire and other debtors	64	-
Prepayments and accrued income	3,829	2,372
Tax recoverable	2,183	2,214
	<u>6,076</u>	<u>4,586</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Invoices owed to suppliers	185	2,691
Accruals and deferred income	15,433	12,154
	<u>15,618</u>	<u>14,845</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	129,823	192,900	(122,228)	(60,150)	140,345
Restricted funds					
MABS Fund	10,328	-	(9,949)	-	379
Restoration Project	3,780	-	(21,282)	60,150	42,648
	<u>14,108</u>	<u>-</u>	<u>(31,231)</u>	<u>60,150</u>	<u>43,027</u>
Total of funds	<u>143,931</u>	<u>192,900</u>	<u>(153,459)</u>	<u>-</u>	<u>183,372</u>

Purpose of restricted funds:

MABS Fund:

The MABS restricted fund supports Children and Families Ministry at St Andrews. We currently offer the following provision:

- o Fortnightly Children and Families Service

Restoration Project:

Plans are underway for a major Restoration Project, developing St. Andrew's to become:

- o a truly 'community building', open seven days a week for everyone to enjoy
- o a major concert venue for North London, hosting choirs and orchestras, acoustic music performances, amateur dramatics, poetry readings etc.
- o a Heritage Centre, in which people and groups can learn more about the history of the church, of Enfield, and the history of our nation encapsulated in so many of our wonderful monuments
- o a home for art exhibitions and history exhibitions
- o a flexible space for creative and engaging worship and other community events

The restoration fund represents money being received and expended to fund the redevelopment.

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds				
General Funds	55,999	193,105	(119,281)	129,823
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
MABS Fund	23,938	5,001	(18,611)	10,328
Restoration Project	40,387	4,200	(40,807)	3,780
	<hr/>	<hr/>	<hr/>	<hr/>
	64,325	9,201	(59,418)	14,108
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>120,324</u>	<u>202,306</u>	<u>(178,699)</u>	<u>143,931</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
General funds	129,823	192,900	(122,228)	(60,150)	140,345
Restricted funds	14,108	-	(31,231)	60,150	43,027
	<u>143,931</u>	<u>192,900</u>	<u>(153,459)</u>	<u>-</u>	<u>183,372</u>

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General funds	55,999	193,105	(119,281)	129,823
Restricted funds	64,325	9,201	(59,418)	14,108
	<u>120,324</u>	<u>202,306</u>	<u>(178,699)</u>	<u>143,931</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	3,182	3,182
Current assets	43,027	152,781	195,808
Creditors due within one year	-	(15,618)	(15,618)
Total	<u>43,027</u>	<u>140,345</u>	<u>183,372</u>

ST ANDREW'S CHURCH, ENFIELD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	2,594	2,594
Current assets	14,108	142,074	156,182
Creditors due within one year	-	(14,845)	(14,845)
Total	<u>14,108</u>	<u>129,823</u>	<u>143,931</u>

17. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £82 (2021 - £678).

18. Related party transactions

The aggregate donations given by PCC members in the year amounted to £15,770 (2021 - £6,600).