

PAROCHIAL CHURCH COUNCIL OF ST. EDMUND THE KING, NORTHWOOD HILLS,
DIOCESE OF LONDON (WILLESSEN AREA)

Registered Charity No. 1169098

FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

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THE PAROCHIAL CHURCH COUNCIL OF ST. EDMUND THE KING, NORTHWOOD HILLS,
DIOCESE OF LONDON (WILLESSEN AREA)

FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

APPROVAL OF THE FINANCIAL STATEMENTS BY THE PAROCHIAL CHURCH COUNCIL

The Financial Statements set out on pages 3 to 14 were approved by the Parochial Church Council of St. Edmund the King, Northwood Hills on 18th March 2025.

A handwritten signature in black ink, appearing to read 'Fr. Michael Miller', written in a cursive style.

Fr. Michael Miller
Chairman of the Meeting
18th March 2025

This page will contain The Independent Examiner's Report to the PCC once the examination has been completed.

St Edmund the King, Northwood Hills

SOFA SORP 2015

For the period from 01 January 2024 to 31 December 2024

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	46,244	5,486	—	51,731	66,034
Incoming resources from church activities					
Income from Church activities	49,453	—	—	49,453	50,796
Other trading activities	74	8,850	—	8,925	9,694
Investments	2,394	3,271	—	5,665	4,535
Other income	—	—	—	—	—
Total income	98,166	17,608	—	115,775	131,060
Expenditure on:					
Costs of generating funds					
Costs of generating voluntary income	102	1,575	—	1,677	1,828
Church activities	88,310	2,713	—	91,023	96,851
Other expenditure	—	1,224	—	1,224	3,561
Total expenditure	88,413	5,512	—	93,925	102,240
Gains / losses on investment assets	36	600	—	637	1,188
Net income / (expenditure) resources before transfer	9,790	12,697	—	22,487	30,008
Transfers					
Gross transfers between funds - in	—	—	—	—	203
Gross transfers between funds - out	—	—	—	—	(203)
Other recognised gains / losses					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	9,790	12,697	—	22,487	30,008
Reconciliation of funds					
Total funds brought forward	39,101	122,906	—	162,007	131,999
Total funds carried forward	48,891	135,604	—	184,495	162,007

There may be minor discrepancies in the totals if the pence are not being shown

St Edmund the King, Northwood Hills

Analysis of income and expenditure Selected period: 01 January 2024 to 31 December 2024

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Income and endowments						
<i>Donations and legacies</i>						
0101 - Gift Aid - Bank	25,020	—	—	—	25,020	24,252
0110 - Gift Aid - Envelopes	1,797	—	—	—	1,797	2,442
0201 - Other planned giving	3,037	—	—	—	3,037	2,453
0301 - Loose plate Collections	2,638	—	—	—	2,638	2,658
0401 - Recurring grants	4,494	1,366	4,369	—	10,229	13,855
0410 - Lent Savings & Missions	—	—	630	—	630	570
0501 - One-off Gift Aid gifts	—	—	—	—	—	—
0510 - Non-recurring grants	—	—	—	—	—	—
0601 - Tax recoverable on Gift Aid	7,867	25	487	—	8,380	9,802
0701 - Legacies	—	—	—	—	—	10,000
Donations and legacies Totals	44,853	1,391	5,486	—	51,731	66,034
<i>Incoming resources from church activities</i>						
0420 - Pantomime Profit	2,058	—	—	—	2,058	1,596
1101 - Fees for weddings & funerals	280	—	—	—	280	1,256
1201 - Church hall lettings	47,115	—	—	—	47,115	47,944
Incoming resources from church activities Totals	49,453	—	—	—	49,453	50,796
<i>Other trading activities</i>						
0901 - Fairs etc.	—	—	6,725	—	6,725	5,758
0910 - Concerts & minor events	74	—	2,124	—	2,199	3,936
Other trading activities Totals	74	—	8,850	—	8,925	9,694
<i>Investments</i>						
1001 - Dividends & Interest	1,666	420	2,641	—	4,728	4,034
1010 - Bank & building soc interest	54	252	630	—	937	500
Investments Totals	1,721	672	3,271	—	5,665	4,535
<i>Other income</i>						
1301 - Insurance claims	—	—	—	—	—	—
Other income Totals	—	—	—	—	—	—
Income and endowments Grand totals	96,102	2,064	17,608	—	115,775	131,060

Expenditure

Costs of generating funds

1701 - Regular giving support costs	82	—	—	—	82	74
1730 - Cost of fetes & other events	20	—	1,575	—	1,595	1,753
Costs of generating funds Totals	102	—	1,575	—	1,677	1,828

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Church activities						
1810 - Giving-relief & dev agencies	—	—	1,039	—	1,039	1,054
1820 - Home mission	—	—	322	—	322	410
1830 - Secular charities	—	—	386	—	386	380
1850 - Bishop of Willesden Mission Fund	525	—	—	—	525	500
1901 - Common Fund	52,500	—	—	—	52,500	50,000
2010 - Salaries, honoraria etc	4,725	—	—	—	4,725	4,945
2101 - Clergy expenses	653	—	—	—	653	526
2130 - Vicarage expenses	616	—	—	—	616	3,134
2260 - Parish training and mission	—	—	439	—	439	145
2301 - Church running costs - Insurance	2,305	—	—	—	2,305	2,125
2310 - Servicing	375	—	—	—	375	429
2320 - Organ/piano tuning	—	1,034	—	—	1,034	640
2330 - Church maintenance	1,675	—	—	—	1,675	7,904
2340 - Upkeep of services	2,427	—	454	—	2,882	2,622
2350 - Upkeep of churchyard	214	—	—	—	214	1,475
2360 - Administration	2,414	1,375	70	—	3,860	3,701
2365 - Accounts Examination	620	—	—	—	620	600
2401 - Church running costs - Electric	754	—	—	—	754	622
2410 - Church running costs - Gas	1,577	—	—	—	1,577	1,830
2420 - Church running costs - Water	251	—	—	—	251	227
2501 - Parish Newsletter	1,494	—	—	—	1,494	996
2510 - Hall running costs - Gas	4,733	—	—	—	4,733	5,449
2520 - Hall running costs - Electric	2,266	—	—	—	2,266	1,866
2530 - Hall running costs - Water	754	—	—	—	754	681
2540 - Hall running costs - Insurance	1,536	—	—	—	1,536	1,416
2550 - Hall running costs - Other	3,481	—	—	—	3,481	3,165
Church activities Totals	85,901	2,409	2,713	—	91,023	96,851
Other expenditure						
2701 - Major Repairs & redecoration	—	—	—	—	—	203
2801 - Major Repairs etc - Hall	—	—	1,224	—	1,224	3,358
Other expenditure Totals	—	—	1,224	—	1,224	3,561
Expenditure Grand totals	86,003	2,409	5,512	—	93,925	102,240

St Edmund the King, Northwood Hills

Balance sheet (Summary)

As at: 31 December 2024

	As at 31/12/2024	As at 31/12/2023
	£	£
Fixed assets		
Investments	22,140	21,502
	<u>22,140</u>	<u>21,502</u>
Current assets		
Debtors	15,530	7,159
Investments	85,157	80,987
Cash at bank and in hand	71,534	64,733
	<u>172,222</u>	<u>152,881</u>
Liabilities		
Creditors: Amounts falling due in one year	8,367	7,876
Net current assets less current liabilities	<u>163,855</u>	<u>145,004</u>
Total assets less current liabilities	<u>185,995</u>	<u>166,507</u>
Liabilities		
Creditors: Amounts falling due after more than one year	1,500	4,500
Total net assets less liabilities	<u>184,495</u>	<u>162,007</u>
Represented by		
Unrestricted		
Unrestricted - General fund	24,137	14,038
Designated		
Designated - Print Unit	2,873	2,873
Designated - The Roof Fund	—	—
Designated - Vicarage Internal Decoration Fund	1,150	1,150
Designated - Sacristy Fund	450	450
Designated - Maintenance [Fabric]	10,521	10,268
Designated - Organ Repair	3,106	3,990
Designated - Potential Projects	6,280	5,972
Designated - Refreshment Fund	372	356
Restricted		
Restricted - Church Roofs & Hall Ancillary Roofs	64,836	52,796
Restricted - Lenten Projects	—	—
Restricted - Amy Hayward Bequest	23,248	22,292
Restricted - Hall Main Roof Replacement Fund	9,938	10,644
Restricted - Vicar's Discretionary Fund	2,469	2,741
Restricted - Classic Concerts	6,782	6,630
Restricted - Agency collection	—	—
Restricted - Clean Water	11,219	10,926
Restricted - Flower Fund	486	660
Restricted - Maintenance [Fabric]	0	0
Restricted - Memorials	3,259	3,203
Restricted - Overseas Aid	13,363	13,008

There may be minor discrepancies in the totals if the pence are not being shown

	As at 31/12/2024	As at 31/12/2023
	£	£
Funds of the church	184,495	162,007

St Edmund the King, Northwood Hills

Balance Sheet detailed

	As at 31/12/2024	As at 31/12/2023
Fixed assets		
003/001S: CBF Investment Fund, 35	809	791
004/002S: CBF Investment Fund, 35	809	791
005/001F: CBF Fixed Int, 8464 shares	12,621	12,251
006/002F: CBF Fixed Int, 5297.79 shares	7,900	7,668
Total Fixed assets	22,140	21,502
Current assets		
0020A: Debtors and Prepayments	651	1,254
007/001D: CBF C of E Dep Fund A/c	85,157	80,987
1510: CAF Bank Current A/c	35,063	24,303
1515: CAF Bank Deposit A/c	36,370	35,487
1550: Cash in hand	100	100
1650: Lloyds Bank Account - Classic Concerts	—	4,841
Z05: Accounts Receivable	14,879	5,905
Total Current assets	172,222	152,881
Liabilities		
0010B: Held for Church Organisations	294	473
6601: Loan received LDF due over 1 year	1,500	4,500
6602: Loan received LDF due within 1 year	3,000	3,000
6699: Agency collections	984	1,396
Z04: Accounts Payable	4,088	3,005
Total Liabilities	9,867	12,376
Net Asset surplus (deficit)	184,495	162,007
Reserves		
Excess / (deficit) to date	21,850	28,819
Z01: Starting balances	162,007	131,999
Z02: Other gains/(losses)	637	1,188
Total Reserves	184,495	162,007

There may be minor discrepancies in the totals if the pence are not being shown

Represented by Funds		
Unrestricted	24,137	14,038
Designated	24,754	25,062
Restricted	135,604	122,906
Endowment	—	—
Total	184,495	162,007

St Edmund the King, Northwood Hills

Balance sheet (Separate funds)

As at: 31 December 2024

	General Fund	Designated Funds	Restricted Funds	Endowment Funds	At 31/12/2024 £	At 31/12/2023 £
Fixed assets						
Investments	—	1,254	20,885	—	22,140	21,502
Fixed assets	—	1,254	20,885	—	22,140	21,502
Current assets						
Debtors	15,273	25	232	—	15,530	7,159
Investments	8,703	7,986	68,467	—	85,157	80,987
Cash at bank and in hand	8,674	15,488	47,371	—	71,534	64,733
Current assets	32,651	23,499	116,071	—	172,222	152,881
Liabilities						
Creditors: Amounts falling due in one year	7,011	—	1,355	—	8,367	7,876
Net current assets less current liabilities	25,639	23,499	114,716	—	163,855	145,004
Total assets less current liabilities	25,639	24,754	135,602	—	185,995	166,507
Liabilities						
Creditors: Amounts falling due after more than one	1,500	—	—	—	1,500	4,500
Total net assets less liabilities	24,139	24,754	135,602	—	184,495	162,007
Represented by						
Unrestricted						
Unrestricted - General fund	24,137	—	—	—	24,137	14,038
Designated						
Designated - Print Unit	—	2,873	—	—	2,873	2,873
Designated - The Roof Fund	—	—	—	—	—	—
Designated - Vicarage Internal Decoration Fund	—	1,150	—	—	1,150	1,150
Designated - Sacristy Fund	—	450	—	—	450	450
Designated - Maintenance [Fabric]	—	10,521	—	—	10,521	10,268
Designated - Organ Repair	—	3,106	—	—	3,106	3,990
Designated - Potential Projects	—	6,280	—	—	6,280	5,972
Designated - Refreshment Fund	—	372	—	—	372	356
Restricted						
Restricted - Church Roofs & Hall Ancillary Roofs	—	—	64,836	—	64,836	52,796
Restricted - Lenten Projects	—	—	—	—	—	—
Restricted - Amy Hayward Bequest	—	—	23,248	—	23,248	22,292
Restricted - Hall Main Roof Replacement Fund	—	—	9,938	—	9,938	10,644
Restricted - Vicar's Discretionary Fund	—	—	2,469	—	2,469	2,741
Restricted - Classic Concerts	—	—	6,782	—	6,782	6,630
Restricted - Agency collection	—	—	—	—	—	—
Restricted - Clean Water	—	—	11,219	—	11,219	10,926
Restricted - Flower Fund	—	—	486	—	486	660
Restricted - Maintenance [Fabric]	—	—	0	—	0	0
Restricted - Memorials	—	—	3,259	—	3,259	3,203
Restricted - Overseas Aid	—	—	13,363	—	13,363	13,008
Funds of the church	24,137	24,754	135,604	—	184,495	162,007

There may be minor discrepancies in the totals if the pence are not being shown

St Edmund the King, Northwood Hills
Fund movement summary
Selected period: 01 January 2024 to 31 December 2024

Fund	Fund Balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
Roofs - Church Roofs & Hall Ancillary Roofs	52,796	13,614	1,575	—	—	—	64,836
Print - Print Unit	2,873	—	—	—	—	—	2,873
Roof - The Roof Fund	—	—	—	—	—	—	—
Vicar - Vicar's Discretionary Fund	2,741	300	572	—	—	—	2,469
VicIntDec - Vicarage	1,150	—	—	—	—	—	1,150
Internal Decoration Fund							
General - General fund	14,038	96,102	86,003	—	—	—	24,137
Classic - Classic Concerts	6,630	210	70	—	12	—	6,782
Clean - Clean Water	10,926	355	301	—	238	—	11,219
Sacristy - Sacristy Fund	450	—	—	—	—	—	450
Flower - Flower Fund	660	281	454	—	—	—	486
Maint - Maintenance [Fabric]	10,268	252	—	—	—	—	10,521
Memorials - Memorials	3,203	—	—	—	55	—	3,259
Organrpr - Organ Repair	3,990	112	1,034	—	36	—	3,106
Overseas - Overseas Aid	13,008	411	351	—	294	—	13,363
Potential - Potential Projects	5,972	307	—	—	—	—	6,280
Refresh - Refreshment Fund	356	1,391	1,375	—	—	—	372
Lentproj - Lenten Projects	—	772	772	—	—	—	—
Hayward - Amy Hayward Bequest	22,292	1,145	189	—	—	—	23,248
Hallroof - Hall Main Roof Replacement Fund	10,644	517	1,224	—	—	—	9,938
Totals	162,007	115,775	93,925	—	637	—	184,495

There may be minor discrepancies in the totals if the pence are not being shown

St Edmund the King, Northwood Hills
Fund movement summary
Selected period: 01 January 2023 to 31 December 2023

Fund	Fund Balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
Roofs - Church Roofs & Hall Ancillary Roofs	35,537	18,993	1,936	203	—	—	52,796
Print - Print Unit	2,873	—	—	—	—	—	2,873
Roof - The Roof Fund	—	—	—	—	—	—	—
Vicar - Vicar's Discretionary Fund	2,441	600	300	—	—	—	2,741
VicIntDec - Vicarage Internal Decoration Fund	3,750	—	2,600	—	—	—	1,150
General - General fund	7,056	93,143	86,161	—	—	—	14,038
Classic - Classic Concerts	6,818	179	390	—	22	—	6,630
Clean - Clean Water	10,462	301	254	—	417	—	10,926
Sacristy - Sacristy Fund	824	—	374	—	—	—	450
Flower - Flower Fund	664	341	345	—	—	—	660
Maint - Maintenance [Fabric]	1,114	12,653	3,500	—	—	—	10,268
Memorials - Memorials	3,069	—	—	—	133	—	3,203
Organrpr - Organ Repair	4,080	95	250	—	64	—	3,990
Overseas - Overseas Aid	12,416	351	310	—	551	—	13,008
Potential - Potential Projects	5,710	262	—	—	—	—	5,972
Refresh - Refreshment Fund	(110)	1,802	1,334	—	—	—	356
Lentproj - Lenten Projects	220	760	980	—	—	—	—
Hayward - Amy Hayward Bequest	21,649	991	145	(203)	—	—	22,292
Hallroof - Hall Main Roof Replacement Fund	13,419	584	3,358	—	—	—	10,644
Totals	131,999	131,060	102,240	—	1,188	—	162,007

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THE PAROCHIAL CHURCH COUNCIL OF ST. EDMUND THE KING, NORTHWOOD HILLS,
DIOCESE OF LONDON (WILLESDEN AREA)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have also been prepared under the accounting standards of FRS102 (2016) and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalized in the financial statements.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property and are listed in the church's inventory of such items.

Investments quoted on a recognized stock exchange or whose value derives from them are valued at market value at the year end.

Short term deposits are the cash held on deposit either with The CBF Church of England Deposit Fund, as managed by CCLA Investment Management Limited, or with banks.

FUNDS

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC. *Designated funds* are unrestricted funds that the PCC has decided at their discretion to set aside to use for a specific purpose.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown on the Balance Sheet, on page 8 of the Financial Statements.

The PCC has no **endowment funds**.

2. LEGACIES

No legacies were received in 2024. In 2023 an unrestricted legacy of £10,000 was received from the Estate of the Late John Peters. That legacy was re-designated by the PCC to the Maintenance (Fabric) Fund.

THE PAROCHIAL CHURCH COUNCIL OF ST. EDMUND THE KING, NORTHWOOD HILLS,
DIOCESE OF LONDON (WILLESDEN AREA)

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

3. DONATIONS RECEIVED FROM PCC MEMBERS and related parties

The total of donations received from PCC Members and related parties was £16,825. (2023: £17,865).

4. PAYMENTS TO PCC MEMBERS

Mr. M. Hammond, who is a member of the PCC, was paid £4,375 as church organist. (2023: £4,375).

Travelling expenses of £380 were paid to one member of the PCC and are shown within Clergy Expenses. (2023: £224).

No other payments were made in either year to any other PCC member, persons closely connected to them or related parties.

5. FUNDS

The Transfers between funds for the year are shown on the Fund Movement Summary on page 11. (2023: see page 12).

6. CHARITABLE DONATIONS and SPECIAL COLLECTIONS

	<u>2024</u>	<u>2023</u>
Clean Water: WaterHarvest	£302	-
WaterAid	-	£254
Overseas Aid: Commonwealth Countries' League	£351	-
UNICEF	-	£310
Lent Savings:		
- Christian Aid Middle East Humanitarian Appeal	£386	-
- Mozambique Conflict Trauma	-	£380
- The Ben Kinsella Trust	£386	-
- The Felix Project	-	£380

Although not part of the Financial Statements because the collections were made on behalf of other agencies, other special collections taken during the year were:-

New Hope (Watford New Hope Trust) (Harvest Lunch) £153.00

Royal School of Church Music (Harrow Choirs' Deanery Festival Evensong) £156.56
and Home-Start Hillingdon (Crib Service) £188.17.