

**CHRIST CHURCH**  
**— Southgate —**

Parochial Church Council of Christ Church Southgate

Trustee Report and Financial Statements  
For the year end 31 December 2025

Charity Commission Registration Number 1131606

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## **REPORT OF THE TRUSTEES for the year ended 31 December 2025**

The Trustees have pleasure in presenting their report and the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2025. In preparing the financial statements, the Trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2015).

### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Aims and Purposes**

Christ Church Southgate PCC has the responsibility of cooperating with the incumbent in promoting in the Ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the Parish Centre (Church House and Walker Hall), Flats 6 & 7 The Green and the house at 62 Oakfield Rd, Southgate.

### **Objectives and activities**

The PCC is committed to enabling as many people as possible to worship at our church by being open, welcoming and inclusive to all. We aim to be a beacon of God's love in the community; to offer life-long loving care and support to all, to draw them closer to God; to inspire prayer and worship through the beauty of nature, art, music and liturgy.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable all people to live out their faith as part of our parish community through:

- Worship, prayer and sacraments; learning about the Gospel; and deepening their personal relationship with God.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

To facilitate this work, it is important that we maintain the fabric of Christ Church, the Parish Centre site and the other properties.

### **Achievements and performance**

2025 was a year of considerable change as, following 10 years of excellent service to the parish, our Incumbent Fr Chrichton Limbert retired in September. He communicated his intent early, enabling us to prepare for his departure and therefore be in a strong position to continue the many activities he and his wife Judith undertook. The transition was recognised by the Episcopal Area as best practice on how to manage a retirement or departure. We have put on record our huge gratitude for all that Fr Chrichton and Judith did for the parish. They left with our love and best wishes, showered with gifts. Fr Chrichton gifted us a lovely Interregnum Prayer which we use every week in the Intercessions.

Notwithstanding the above, the year has been characterised by the maintenance of all parish activities including services, school visits, and the use of the building for music, art and heritage for the wider community.

### Worship

The year started after Christmas 2024, throughout the year we saw a small decline in weekly attendance as reported annually in the Statistics for Mission return as adult numbers fell from 121 to 118 and children from 16 to 15. Following Fr Chrichton's retirement, services have been led by our Curate, Fr Paul Ellerby and Assistant Priest, Rev'd Hazel Miall. We are extremely grateful to them both for the excellent way they have maintained our patterns of worship. We have also been fortunate to have received additional support from Rev'd Jan Lowe, the CEO of the Church Urban Fund, The Most Rev'd Rob Wickham and the Archdeacon of Hampstead The Ven John Hawkins. We wish to record our thanks to them all.

During Lent, we followed the Diocesan Lent Course 'Climate Justice and Discipleship'. Mothering Sunday was warm and wonderfully chaotic and we had a very moving and well-attended Holy Week. Our Easter attendance grew by 13% from 361 to 407 although the number of communicants fell slightly by 2%.

We continue to provide services for the community at pivotal times of their lives, and have performed one marriage, welcomed four people into the Christian Faith through baptism, led two people through confirmation, and conducted 21 funerals and internments both in church and at the local crematorium. The Rev'd Hazel Miall led the civic Remembrance Service in Broomfield Park, and uniformed organisations were welcomed to the Remembrance Service in Church led by Fr Paul Ellerby. Rev'd Hazel Miall continues to lead on the monthly care home services.

Our curate Fr Paul Ellerby completed his third year as a Priest. Simon Walkden embarked on his training at St Edmunds to become a Licensed Lay Minister and has preached in church as part of this process.

Our attendance at Christmas grew by 2% from 630 to 645 although communicants fell. At our wide range of Advent services attendance grew by 5% to 711 from 677.

During Advent the knitted crib figures that make up the Travelling Crib went on their usual house-to-house journey around the parish. However, this was accompanied by daily social media postings of Mary, Joseph and Donkey travelling through the countryside and coast of Southwest England. We added more of the Nativity story to these postings which were well received. Engagement on social media tracked comfortably in line with previous years.

Our digital footprint continued to flourish this year. Subscribers to Instagram and our weekly email have gently increased. The Spire Magazine has continued to grow in readership as a bi-monthly print publication for subscribers and purchasers in church. It is also available via the website and a link in the weekly email.

The Choir has continued its regular programme of high-quality liturgical singing, proudly maintaining its status as one of the few churches in North London to sing weekly Choral Evensong.

### Outreach

We have continued to welcome the community into the church as much as possible. Once again, we hosted the local ABRSM music exams. They are already booked into 2026.

We hosted a meeting and service for the Area's Licensed Lay Ministers attended by the Bishop of Edmonton and Archdeacon of Hampstead. We gave several church tours and took part in London Open House Weekend in September as well as receiving visits from the Palmers Green U3A. The church remained open to visitors two days a week, while the administrator was in the office.

We are an accredited RE Hub church and continue to host educational visits for local schools with sessions on Christianity, art and local heritage. The special services we held for schools during Advent saw an increase in attendance from 918 to 924.

We continue to hold regular gardening mornings in the church attracting volunteers from the congregation and the wider community. The churchyard was left fallow during the summer and many species of wildflowers returned.

The annual Vicar's (Curate's!) Harvest Quiz was a sell-out with many church and community teams and raised well over £1000 split between the local Hatters Explorer Scout Unit and One to One Enfield.

The Christ Church Association (CCA) bar opened throughout the year and provided drinks in church on a number of special occasions.

Additional activities included hosting a visit by the local MP Bambos Charalambous, and several organised parish walks for which our thanks go to Ronald Lo and Jackie Anderson. We have established a good relationship with our police Community Safer Neighbourhood Team who often attend our 10am service.

The choir was very well-received when singing for weekend services at Winchester and Wells Cathedrals. Our Patronal Festival Concert was a performance of J.S. Bach's monumental St John Passion, which was attended by a record audience and achieved a financial surplus. The Music Department began a series of Sunday afternoon recitals, Southgate Sessions, which have provided performance opportunities for our own musicians, brought in musicians and audiences from outside the congregation, attracted good numbers in the audience, and raised money to support the music provision at the church.

### Youth

The junior choir has 16 regular members, and was a major contributor to worship, including services sung entirely by them. They were included in the UK cathedral trips and had unique and memorable experiences.

Our Children's Corner was used by families every Sunday morning as well as being appreciated by visitors during the week. We have expanded its range of books and equipment.

Our work with our five local non-faith Schools continued as we welcomed year groups for curriculum sessions as well as for Easter, End of Summer Term, Harvest and Christmas services.

## Older People

Our monthly services in our parish care homes were held throughout the year as well as delivering communion to the housebound. The bi-weekly healing services also continued throughout the year.

Our weekly café on a Friday morning as part of the “Places of Welcome” scheme has been held throughout the year and greatly valued as a source of support and companionship by those who attend.

## Nurture

The bi-weekly Bible Study, led by an LLM, has continued to grow.

A new Pastoral Care Group has been created to give support to any members of the parish who need a little extra support and assistance outside the normal worship activities.

Fr Chrichton was the Creation Care lead for the Edmonton Diocese, and we have continued to drive our eco-agenda through weekly prayers, an active garden group and talks. We are signed up to Caring for God’s Acre, and our churchyard is now a listed eco-friendly site on their website. Recent initiatives have included planting a wildflower meadow, scything rather than mowing and using an infrared camera to record the wildlife currently visiting our churchyard. As a church we continue to work towards our Eco-church Gold award.

We took part in the Churches Count on Nature which resulted in our churchyard being entered onto the Churches Count on Nature map so that people might discover the churchyard and visit.

## Accessibility

We considered and updated our Access checklist created by the London Diocese and are committed to undertaking a Disability Audit when our new Incumbent is in place.

## Foundations

The high level of uptake of the Parish Giving Scheme continued in 2025, benefiting from the on-going Stewardship Campaign started in 2024. Whilst we lost a number of generous donors we were able to mitigate much of this loss through the proactive campaign.

In October we had our Archdeacon’s Visitation, which is held every three years. This is held to ensure the parish is being properly and safely run, caring for the physical assets, meeting all legal and financial obligations and protecting the flock. It involved much work including document reviews, meetings with Churchwardens, clergy team and others and a full meeting with the PCC. We are pleased to report that Christ Church Southgate got a very positive report and one which will be appreciated by our next Vicar.

Church Fabric actions approved under faculty and undertaken in 2025 included ongoing repairs to roof and floor tiling in kitchen as well as a new gate to the south garden. New chancel lights were fitted, damaged front gates were removed and stored in Church House.

We also undertook an energy audit promoted by the national church as part of the Net Zero Carbon initiatives which identified short- and long-term actions to reduce carbon emissions and improve our energy efficiency. As a result of this we applied for a Decarbonisation Grant and secured funds to complete all short-term actions which was done before the winter months.

Considerable work has been done in Church House (the larger of the two halls in the Parish Centre) to repair a long-running damp issue, redecorate and refit the kitchen. This has had a material adverse impact on the Parish Centre reserves built up over many years.

The Electoral Roll was renewed in 2025, and the numbers fell from 232 to 187. Whilst this appears to be a

concerning trend, nonetheless we were able to add 47 new names, and the net reduction was down to people passing away or moving out of the area.

Considerable work was undertaken by the Churchwardens and Treasurer supported by the PCC to prepare and publish a Parish Profile to attract a new vicar. This work was based on an agreed schedule with the Bishop, Archdeacon, Patron and Area Dean. By the end of the year, we were on track and an advert was placed in Church Times and on our website on 9<sup>th</sup> January 2026.

### Safeguarding

The focus on training and communication regarding safeguarding continued in 2025. As required by the national church, the PCC considered new topics at their January meeting. This stimulated a very engaging debate during which new members highlighted we should be more proactive in our communication. As a result of this an article was published in the Spire magazine and a new safeguarding statement was included in the weekly pew sheet.

We continued to meet all our obligations as reported by our high level three scores on the dashboard. We also supported an historical safeguarding issue brought to our attention, working with the person concerned and the Diocesan Safeguarding Advisor. Our positive safeguarding activity was recognized in the Archdeacon's Visitation. Furthermore, we were able to proactively assist the Diocese of London on their Safeguarding Audit through all the work we had undertaken, and the Archdeacon was appreciative of this.

### **Financial review**

The Statement of Financial Activities (SoFA) is attached to this report. Total income was £294,157 (2024: £290,093) and expenditure £326,738 (2024: £380,460) giving total operating losses, including gains and losses, of £53,072 (2024: loss of £78,899). After taking into account the net investment losses the total funds balance is £4,060,662 (2024: £4,113,734) of which £271,653 (2024: £261,752) is for restricted purposes.

### **Reserves policy**

The PCC regularly reviews its Reserves Policy. As part of the overall balance in the main account, the policy is to maintain a balance on free unrestricted funds of three months unrestricted expenditure. An additional sum of £15,000 will be held to cover any emergency work on the buildings.

Reserves are held in funds that support the policies of the Church of England's Ethical Investment Advisory Group.

### **Going Concern**

The Trustees consider that that the Church has adequate resources to meet its future liabilities for the foreseeable future and for this reason continue to adopt the 'going' concern basis in preparing the financial statements.

### **Agency Fund**

The Agency Fund holds monies collected by the PCC acting as an agency for independent organisations and individuals. These include fees due to the Diocese of London from weddings, funerals and interment of ashes. Money collected on behalf on individuals includes fees due to clergy for funerals and weddings and to choir members and organists for optional services provided at weddings, funerals and special events. These fees are paid by those commissioning the services and not by the PCC. Agency Funds are not PCC assets though the temporarily reside in PCC bank accounts until disbursed. The Agency Fund had a zero balance at 31 December 2025.

## Sequestration Account

A vacancy in the Parish commenced on 7 September 2025 when our Vicar The Revd Dr Chrichton Limbert retired. Following advice from the Diocese certain financial transactions are being collected in to a Sequestration Agency Account, these include: Fees paid to clergy for Sunday, weekday and occasional services and all expenses claimed by visiting clergy; certain Vicarage expenses including gas, electricity and phone. The sequestration account will be closed when a new Vicar is appointed and claim will be made to the Diocese for reimbursement of the outstanding amount. The balance in the Sequestration Agency account at 31 December 2025 was £186.

## Volunteers and Employees

The work of Christ Church Southgate would not be possible without the contribution of the many volunteers who contribute their time, energy, experience and skills to our church community. Christ Church employed two staff members in 2025: the Director of Music and a part time Administrator.

## Structure, governance and management

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent.

The full PCC met six times during the year.

The finance and standing committee (FSC), the only committee of the PCC required by canon law, met six times during the year. The FSC carries out the business of the PCC between meetings subject to the directions given by the Council. Members of the FSC are the incumbent, Churchwardens, Treasurer and two elected members of the PCC

Given the breadth of its responsibilities, the PCC also has a number of other committees, each focusing on a specific aspect of parish life. These committees are all responsible to the PCC, with reports received and discussed by the PCC as necessary.

## Key management personnel

Key management personnel are the incumbent, Churchwardens and Treasurer. They are responsible for delivery of the mission action plan, monitoring of the budget, maintenance of the fabric and overall day-to-day running of the church.

## Reference and Administrative Information

<b>Name of Charity</b>	The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Southgate
<b>Charity registration number</b>	1131606
<b>Principal address</b>	1 The Green Southgate London N14 7EG
<b>Bank</b>	Barclays Bank PLC 20 The Town Enfield EN2 6LS

## Auditors

Anthony Croft Ezekiel Ltd  
343 City Road  
London  
EC1V 1LR

## Trustees

During the year, the following served as members of the PCC

Reverend Dr Chrichton Limbert	Chairman (until September 2025)
Reverend Hazel Miall	Assistant Priest
Reverend Paul Ellerby	Curate
Kate Carroll	Churchwarden (Vice Chair)
Graham Cook	Churchwarden (Vice Chair)
Clare Boulton	Treasurer
Patricia Ashby	Deputy Churchwarden
Ronald Lo	Deputy Churchwarden
Jackie Anderson	Licensed Lay Minister
Sandra Anderson	Licensed Lay Minister
Freya Carroll	
Christopher Chessum	
Sophie Cook	
Imogen Cooper	
Youla Hadjidaniel	
Patricia Hawkins	
Adrian Hill	(from May 2025)
Stephen Limbert-Mason	
Hilary Meur	
Angela Parker	
Simon Walkden	(from May 2025)

Approved by the Board of Trustees and signed on its behalf by



**Kate Carroll**  
Vice Chair



**Graham Cook**  
Vice Chair

**Date 28 April 2026**

## **Independent auditor's report to the trustees of CHRIST CHURCH SOUTHGATE PCC for the year ended 31 December 2025**

### **Opinion**

We have audited the financial statements of Christ Church Southgate PCC for the year ended 31 December 2025, as set out on pages 14 to 26, which comprise the Statement of Financial Activities, and the Statement of Financial Position and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charity are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (The SORP), published by the Charity Commission in England & Wales (CCEW) , under the historical cost convention, and in accordance with the accounting policies set out on page 14, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Basis for our opinion**

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Trustees and Those Charged with Governance for the Financial Statements**

As described on page 2 to 7, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charity's financial reporting process.

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In carrying out an audit in accordance with ISAs-UK, the auditor exercises professional judgement and maintains professional scepticism throughout the audit.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to: -

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

- To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;

- To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

- To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

- To evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

We are required to report to the Trustees our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

## **Assistance with accountancy and tax matters**

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have assisted with the preparation of the accounts.

## **Eligibility of auditor and status of audit**

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005. The Trustees have prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (The SORP). We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

## **Opinion on the Financial Statements**

In accordance with Regulations 25(g) and (h) of the Charities (Accounts and Reports) Regulations 2008, in our opinion the charity's financial statements:

Give a true and fair view of the state of affairs of the charity as at 31 December 2025 and of its Income and Expenditure for the financial year then ended and, in particular, the financial statements have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), and those methods and principles have been followed, subject to the following: -

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have carried out, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Matters upon which we are required to report by exception**

We have nothing to report in respect of the following matters which require us to report to you, if in our opinion:

the information given in the Trustees' Annual Report is inconsistent with the financial statements in any material respect; or

the charity has not kept adequate accounting records; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

We have not received all the information and explanations we require for our audit.



.....  
Anthony Croft Ezekiel Limited (Auditors ACCA)

Registered Auditor

343, City Road

London EC1V 1LR

30<sup>th</sup> April 2026

Anthony Croft Ezekiel Ltd are eligible for appointment as auditors of the charity by virtue of its eligibility for appointment as auditors of a company under section 1212 of the Companies Act 2006.

CHRIST CHURCH SOUTHGATE PCC  
Statement of Financial Activities  
For the year ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 £
<b>Income and endowments from:</b>					
Donations and Legacies	2	10,730	34,938	45,668	34,913
Charitable activities	3	169,246	9,188	178,434	184,983
Investments	4	14,785	370	15,155	14,972
Other income	5	54,900	-	54,900	55,225
<b>Total</b>		<b>249,661</b>	<b>44,496</b>	<b>294,157</b>	<b>290,093</b>
<b>Expenditure on:</b>					
Charitable activities	6/7	(281,343)	(34,063)	(315,406)	(335,718)
Other expenditure		(11,332)	-	(11,332)	(44,742)
<b>Total</b>	19	<b>(292,675)</b>	<b>(34,063)</b>	<b>(326,738)</b>	<b>(380,460)</b>
Net gains/(losses) on investments		(19,959)	(532)	(20,491)	11,468
<b>Transfers between funds</b>		-	-	-	-
<b>Other recognised gains/losses</b>					
Gains/(losses) on revaluation of fixed assets and disposal of Depreciation		-	-	-	-
<b>Net movement in funds</b>		<b>(62,973)</b>	<b>9,901</b>	<b>(53,072)</b>	<b>(78,899)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		3,851,982	261,752	4,113,734	4,192,633
<b>Total funds carried forward</b>		<b>3,789,009</b>	<b>271,653</b>	<b>4,060,662</b>	<b>4,113,734</b>

## CHRIST CHURCH SOUTHGATE PCC

## Statement of Financial Position

As at 31 December 2025

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	1,712,523	1,710,013
Investments	12/13/14	1,992,071	2,012,562
		<b>3,704,594</b>	<b>3,722,575</b>
<b>Current assets</b>			
Debtors	15	186	1,710
Cash at bank and in hand		362,877	396,851
		<b>363,063</b>	<b>398,561</b>
<b>Creditors: amounts falling due within one year</b>	16	(6,995)	(7,402)
<b>Net current assets</b>		<b>356,068</b>	<b>391,159</b>
<b>Total assets less current liabilities</b>		<b>4,060,662</b>	<b>4,113,734</b>
<b>Net assets</b>		<b>4,060,662</b>	<b>4,113,734</b>
<b>The funds of the charity</b>			
Restricted income funds	17/18	271,653	261,752
Unrestricted income funds	18	3,296,938	3,339,420
Endowment-Permanent Restricted	18	-	-
Endowment-Permanent Unrestricted	18	214,658	223,597
Endowment-Non-Permanent Unrestricted	18	264,626	275,646
Endowment-Non-Permanent Restricted	18	12,787	13,319
<b>Total funds</b>		<b>4,060,662</b>	<b>4,113,734</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Kate Carroll



Graham Cook

Trustees

28 April 2026

## 1. Accounting Policies

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102 SORP 2015), effective 1 January 2015 and the Charities Act 2011.

CHRIST CHURCH SOUTHGATE PCC 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 note(s).

### **Going concern**

The trustees have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual reports and Accounts.

### **Statement of cash flows**

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

### **Funds**

Unrestricted funds represent the funds of the PCC that are not subject to any restriction regarding the use and are available for application to the general purposes of the PCC.

This includes funds designated for a particular by the PCC. The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that own an affiliation to another body, nor those that are informal gatherings of church members.

The Restricted Funds relate in the main to the Fabric Appeal funds for the maintenance of the church building. The majority of these funds were held on deposit with the Central Board of Finance of the Church of England.

The Endowment Funds are separated into, Permanent Restricted, Permanent Unrestricted, Non-Permanent Endowment Unrestricted and Non-Permanent Endowment Restricted, as broken down in note 18 below.

### **Incoming resources**

Voluntary Income:

Collections are recognised when made.

Amounts receivable under Gift Aid are recognised only when received.

Income tax recoverable on Gift Aid donations are recognised when claimed from HM Revenue and Customs.

Grants and Legacies to the PCC are accounted for when received.  
VAT recoverable on certain capital expenditure is recognised when received.

#### Income from Charitable Activities:

Rental income from the letting of the church halls is accounted for when earned.  
Parochial fees due to the PCC for weddings, funerals, etc., are accounted for when received.

#### Income from Investments

The gross amounts of dividends and interest are accounted for when due.  
Residential property income is accounted for in accordance with the tenancy agreements in force.

#### Investment Gains and Losses

Realised gains and losses on investments and properties are recognised when disposed of.  
Unrealised gains and losses are accounted for on revaluation of investments and properties at the year end.

#### **Resources expended**

Liabilities for expenditure are recognised in accordance with the accruals concept.

#### Charitable Activities

The annual Diocesan quota (Common Fund payment) is accounted for when paid.

#### **Tangible fixed assets**

##### Fixed assets

##### Consecrated Land and Buildings and Chattels

Consecrated and beneficed properties are excluded from the financial statements in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

No value is placed on chattels held by the churchwardens on special trust for the PCC and which require permission via a faculty for disposal, since the PCC considers this to be inalienable property. All capital and revenue expenditure incurred during the year on consecrated and beneficed buildings and chattels of the Church are written off in the year.

The land registry title for the Parish Centre site (comprising of Walker Hall, Church House and Flats 6 and 7 The Green) refers to that land as the Vicarage. The vicarage has since been demolished and replaced by the Parish Centre with the current Vicarage built on land nearby which was the site of the, now demolished, old Walker Hall. The land registry title of the current vicarage, which was previously named as Walker Hall, was changed at the land registry on 20 January 2021. As a beneficed property the current vicarage is excluded from the financial statements as above.

#### **Other Land and Buildings**

Other land and buildings held on behalf of the PCC for its own purposes and use, are valued at market value (3<sup>rd</sup> party valuation carried out on 28<sup>th</sup> February 2024) as advised by the trustees.

No depreciation is charged against residential properties, but any expenditure on maintenance and improvement is written off as incurred.

Depreciation on Church House and Walker Hall was charged from 1st January 1971 over 75-year life. Contrary to the previous policy and practice of depreciating Church House and the Walker Hall, in light of the changes brought about by FRS (Financial Reporting Standard) 102 and the SORP (Statement of Recommended Practice), the PCC decided not to depreciate these properties from 1st January 2017. After carrying out an independent 3<sup>rd</sup> party valuation, this depreciation was written off in YE 2023.

#### **Other Fixtures, Fittings and Office Equipment**

Depreciation is charged at 15% per annum on a reducing balance basis.

#### **Investments**

Investments are disclosed at the market value at the year end.

#### **Current Asset Investments**

Short Term Deposits at the year-end were held with Central Board of Finance (CBF) for all the main Parochial funds.

The Fabric Fund is held with the CBF, the CBF pay deposit interests quarterly at variable rates, which closely reflect the Money Market rates.

#### **Irrecoverable VAT**

Irrecoverable VAT is included in the Statement of Financial Activities and is reported as part of the expenditure to which it relates.

## **2. Income from Donations and Legacies**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations received	10,730	14,938	25,668	14,913
Legacies received	-	20,000	20,000	20,000
	<b>10,730</b>	<b>34,938</b>	<b>45,668</b>	<b>34,913</b>

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**3. Income from charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
<i>Parochial Fund Account</i>				
Regular Giving (Gift Aided)	76,012	-	76,012	70,333
Regular Giving (Non-Gift Aided)	4,929	-	4,929	3,785
Collections (Plate)	2,960	-	2,960	2,640
Income Tax Recoverable	23,083	-	23,083	20,232
Occasional Offices, Merchandise, Grant & Sundry Income	13,565	9,188	22,753	43,967
	<b>120,549</b>	<b>9,188</b>	<b>129,737</b>	<b>140,957</b>
<i>Spire Magazine Account</i>				
Magazine	<b>644</b>	-	<b>644</b>	<b>853</b>
<i>Parish Centre Account</i>				
Lettings	40,273	-	40,273	32,962
Rent re Sub-Station	250	-	250	250
Rent - Christ Church Association	1,200	-	1,200	1,200
Donations	-	-	-	-
Sundry Income & Interest Receivable	804	-	804	1,143
	<b>42,527</b>	-	<b>42,527</b>	<b>35,555</b>
<i>Social Responsibility Account</i>				
Social Responsibility Committee	<b>5,526</b>	-	<b>5,526</b>	<b>7,618</b>
	<b>169,246</b>	<b>9,188</b>	<b>178,434</b>	<b>184,983</b>

#### 4. Investment income

	2025 £	2024 £
<b>Unrestricted and Restricted funds</b>		
Income from listed investments	15,155	14,972
	<b>15,155</b>	<b>14,972</b>

#### 5. Other income

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Rental Income	54,900	-	54,900	55,225
Other Income (Bank Refund)	-	-	-	-
Unclaimed (Bank) Funds	-	-	-	-
	<b>54,900</b>	<b>-</b>	<b>54,900</b>	<b>55,225</b>

#### 6. Costs of Charitable activities by fund type

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Parochial Fund Account	136,995	34,063	171,058	234,872
Spire Magazine Account	310	-	310	860
Parish Centre Account	80,355	-	80,355	32,946
Social Responsibility Account	5,373	-	5,373	7,460
Support costs	58,310	-	58,310	59,580
	<b>281,343</b>	<b>34,063</b>	<b>315,406</b>	<b>335,718</b>

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**7. Costs of Charitable activities by activity type**

	Activities under taken directly £	Expenditure on raising funds £	Supports costs £	2025 £	2024 £
Parochial Fund Account	171,058	-	46,097	217,155	282,521
Spire Magazine Account	310	-	-	310	860
Parish Centre Account	80,355	-	12,213	92,568	44,877
Social Responsibility Account	5,309	64	-	5,373	7,460
	<b>257,032</b>	<b>64</b>	<b>58,310</b>	<b>315,406</b>	<b>335,718</b>

**8. Analysis of Support costs**

	Parochial Fund Account £	Spire Magazine Account £	Parish Centre Account £	2025 £	2024 £
Fees to Support Staff (Employed and Self- employed)	25,486	-	12,213	37,699	36,700
IT	-	-	-	-	-
Church Admin Costs	7,247	-	-	7,247	7,360
Staff Training and Development	-	-	-	-	76
Governance Costs	13,364	-	-	13,364	15,444
	<b>46,097</b>	<b>-</b>	<b>12,213</b>	<b>58,310</b>	<b>59,580</b>

**9. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of owned fixed assets	2,210	1,932
(Gain)/Loss on disposal of fixed asset investments	-	-

**10. Comparative for the Statement of Financial Activities**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 £</b>
<b>Income and endowments from:</b>			
Donations and legacies	27,718	7,195	34,913
Charitable activities	162,729	22,254	184,983
Investments	14,611	361	14,972
Other income	55,225	-	55,225
<b>Total</b>	<b>260,283</b>	<b>29,810</b>	<b>290,093</b>
<b>Expenditure on:</b>			
Charitable activities	(233,458)	(102,260)	(335,718)
Other expenditure	(44,742)	-	(44,742)
<b>Total</b>	<b>(278,200)</b>	<b>(102,260)</b>	<b>(380,460)</b>
Net gains/(losses) on investments	11,170	298	11,468
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/losses</b>			
Gains/(losses) on revaluation of fixed assets and disposal of Depreciation	-	-	-
<b>Net movement in funds</b>	<b>(6,747)</b>	<b>(72,152)</b>	<b>(78,899)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	3,858,729	333,904	4,192,633
<b>Total funds carried forward</b>	<b>3,851,982</b>	<b>261,752</b>	<b>4,113,734</b>

## 11. Tangible fixed assets

<b>Cost of valuation</b>	<b>Land and buildings £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
At 01 January 2025	1,700,000	65,633	1,765,633
Additions/disposal	-	4,720	4,720
At 31 December 2025	<b>1,700,000</b>	<b>70,353</b>	<b>1,770,353</b>
<b>Depreciation</b>			
At 01 January 2025	-	55,620	55,620
Charge for year/disposal	-	2,210	2,210
At 31 December 2025	-	<b>57,830</b>	<b>57,830</b>
<b>Net book values</b>			
At 31 December 2025	<b>1,700,000</b>	<b>12,523</b>	<b>1,712,523</b>
As at 31 December 2024	<b>1,700,000</b>	<b>10,013</b>	<b>1,710,013</b>

Following a 3<sup>rd</sup> party valuation carried out, the values of the assets above were adjusted in YE 31/12/2023 to reflect the current market value in accordance with FRS 102 guidelines.

## Investments

### 12. Analysis of movement of Commercial investments

	<b>Investment property £</b>	<b>Listed investments £</b>	<b>Total £</b>
Market value at 01 January 2025	<b>1,500,000</b>	<b>512,562</b>	<b>2,012,562</b>
Disposals at carrying value	-	-	-
Net gain/(loss) on revaluation	-	-20,491	-20,491
Market value at 31 December 2025	<b>1,500,000</b>	<b>492,071</b>	<b>1,992,071</b>

Following a 3<sup>rd</sup> party valuation carried out, the values of the assets above were adjusted in YE 31/12/2023 to reflect the market value in accordance with FRS 102 guidelines.

**13. Analysis of investments between funds as at year ended 31 December 2025**

	Unrestricted funds	Endowment funds	2025	2024
	£	£	£	£
Investment properties	1,500,000	-	1,500,000	1,500,000
Listed investments	-	492,071	492,071	512,562
	<u>1,500,000</u>	<u>492,071</u>	<u>1,992,071</u>	<u>2,012,562</u>

**14. Analysis of movement of Social investments**

There were no movements in Social investments this year

**15. Debtors**

	2025	2024
	£	£
<b>Amounts due within one year:</b>		
Trade Debtors and Prepayments	186	1,710
	<u>186</u>	<u>1,710</u>

**16. Creditors**

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Trade Creditors and Accruals	6,995	7,402
	<u>6,995</u>	<u>7,402</u>

## 17. Movement in funds

### Unrestricted and Endowment Funds

	Balance at 01/01/2025 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Balance at 31/12/2025 £
<i>General</i>						
Designated Funds	12,100			-		12,100
General Funds	3,839,882	249,661	(292,675)	-	(19,959)	3,776,909
	<b>3,851,982</b>	<b>249,661</b>	<b>(292,675)</b>	<b>-</b>	<b>(19,959)</b>	<b>3,789,009</b>

### Unrestricted and Endowment Funds - Previous year

	Balance at 01/01/2024 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Balance at 31/12/2024 £
<i>General</i>						
Designated Funds	12,100		-	-		12,100
General Funds	3,846,629	260,283	(278,200)	-	11,170	3,839,882
	<b>3,858,729</b>	<b>260,283</b>	<b>(278,200)</b>	<b>-</b>	<b>11,170</b>	<b>3,851,982</b>

### Purpose of Unrestricted Funds

Unrestricted funds include the Reserve policy fund allocated by the trustees in their report.

#### Designated Funds

These are funds set aside by the PCC - Southgate, for specific projects.

#### General Funds

These are free reserves at the disposal of the PCC - Southgate, to be applied at their discretion but within the objects of the Church.

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**Restricted Funds**

	Balance at 01/01/2025 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/12/2025 £
Restricted Funds	261,752	44,496	(34,063)	(532)	271,653
	<b>261,752</b>	<b>44,496</b>	<b>(34,063)</b>	<b>(532)</b>	<b>271,653</b>

**Restricted Funds – Previous year**

	Balance at 01/01/2024 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/12/2024 £
Restricted Funds	333,904	29,810	(102,260)	298	261,752
	<b>333,904</b>	<b>29,810</b>	<b>(102,260)</b>	<b>298</b>	<b>261,752</b>

**Purpose of restricted funds**

Restricted Funds

These are funds restricted by the donors of the Church

**Purpose of endowment funds**

Permanent Endowment Restricted

This is a Permanent Endowment Fund

Permanent Endowment Unrestricted

This is a Permanent Endowment fund

Non-Permanent Endowment Unrestricted

This is a Non-Permanent Endowment Unrestricted, its expendable

Non-Permanent Endowment Restricted

This is a Non-Permanent Endowment Restricted, its expendable

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**18. Analysis of Net Assets between funds**

	<b>Tangible Fixed Assets £</b>	<b>Investments £</b>	<b>Net Current Assets/ (Liabilities) £</b>	<b>Net Assets £</b>
<b>Unrestricted funds</b>				
General Funds	1,712,523	1,500,000	84,415	3,296,938
<b>Restricted funds</b>				
Restricted Funds	-	-	271,653	271,653
<b>Endowment funds</b>				
Permanent Endowment Restricted	-	-	-	-
Permanent Endowment Unrestricted	-	214,658	-	214,658
Non-Permanent Endowment Unrestricted	-	264,626	-	264,626
Non-Permanent Endowment Restricted	-	12,787	-	12,787
	<b>1,712,523</b>	<b>1,992,071</b>	<b>356,068</b>	<b>4,060,662</b>

**Previous year**

	<b>Tangible Fixed Assets £</b>	<b>Investments £</b>	<b>Net Current Assets/ (Liabilities) £</b>	<b>Net Assets £</b>
<b>Unrestricted funds</b>				
General Funds	1,710,013	1,500,000	129,407	3,339,420
<b>Restricted funds</b>				
Restricted Funds	-	-	261,752	261,752
<b>Endowment funds</b>				
Permanent Endowment Restricted	-	-	-	-
Permanent Endowment Unrestricted	-	223,597	-	223,597
Non-Permanent Endowment Unrestricted	-	275,646	-	275,646
Non-Permanent Endowment Restricted	-	13,319	-	13,319
	<b>1,710,013</b>	<b>2,012,562</b>	<b>391,159</b>	<b>4,113,734</b>

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**19. Detailed income and expenditure for the year ended 31 December 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Donations and Legacies	45,668	34,913
Charitable activities	178,434	184,983
Investments	15,155	14,972
Other income	54,900	55,225
<b>Total Income</b>	<b><u>294,157</u></b>	<b><u>290,093</u></b>
<b>Expenditure</b>		
Diocesan Quota	102,000	91,300
Church premises costs	25,600	28,513
Church maintenance	3,041	2,277
Clergy, choir and service expenses	9,696	7,537
Events, youth and outreach	1,399	1,745
Licences	1,109	645
Fabric - major items restricted	17,862	90,254
Other restricted expenses	9,636	9,668
Charity Donations	296	274
Church supplies	1,367	2,121
Church Development project	-	-
Parish centre premises costs	15,261	16,400
Parish centre maintenance costs	7,538	5,992
Parish Centre major works	53,942	7,570
Social Responsibility -charitable giving and costs	5,369	7,460
Stories of Enfield HLF Grant	-	666
Admin costs	7,247	7,359
Staff costs	25,486	24,845
Legal & Professional costs	7,430	9,684
Parish Centre-Caretaker Service Contract	12,214	11,931
Sundry	218	696
Spire office supplies	310	860
Bank charges	241	229
Audit and Accountancy fees	5,934	5,760
Depreciation	2,210	1,932
<b>Total Charitable activities</b>	<b><u>315,406</u></b>	<b><u>335,718</u></b>
<b>Total Other expenditure</b>	<b>11,332</b>	<b>44,742</b>
<b>Total expenditure</b>	<b><u><u>326,738</u></u></b>	<b><u><u>380,460</u></u></b>