

**St. LUKES & St. FRANCIS
PAROCHIAL CHURCH COUNCIL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2020**

**Rachel Blackamore BA (Hons); CCBI; MBA
20 Tollington Way
London
N7 6FN**

St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL

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St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL

LEGAL AND ADMINISTRATIVE INFORMATION

Parochial Name	St Luke's and St Francis
Correspondent Address	St. Lukes & St. Francis Parochial Church Council, St. Lukes Vicarage, Penn Road London. N7 9RE.
PCC Members of the Church	During the year the following served as members of the PCC:
The Incumbent	The Revd. John MacKenzie
Associate Priest	The Revd. Martin Wroe
Wardens	Susie Holland (until Oct 2020) Joy Hinson (from Oct 2020) Jif Thomson
Adminstrator	Cristina Cooney
Treasurer	Mike Dark
Music Director	Justin Butcher
Assistant Music Director	Rick Leigh
Deanery Synod Representatives	Mike Dark Denise Ward (until Oct 2020) Liz Curran (from Oct 2020) Cat Waithaka (from Oct 2020)
Elected Members	Dayo Ashaye Iain Cathcart Jacqueline Christian Sheena Cruse Joy Hinson (until Oct 2020) Susie Holland Daniel Northam-Jones Grace Pengelly Sara Rowebury (until Oct 2020) Rosemary Sheldon Tom Turner (from Oct 2020) Avis Venning Jonathan Ward (from Oct 2020)
Co-opted Members	Sheena Cruse - safeguarding (from Oct 2020) Susie Holland - children and young people (from Oct 2020) Justin Butcher (from Oct 2020)
Charitable Status	St. Lukes Parochial Church Council is registered with the Charity Commission Registered Charity Number 1128923
Bankers	National Westminster Bank plc, 490 Holloway Road, London. N7 6HN.
Independent Examiner	Rachel Blackamore BA (Hons); CCBI; MBA

INDEPENDENT EXAMINERS REPORT TO THE
St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL

This report on the financial statements of the PCC for the year ended 31 December 2020, which are set out on pages 7 to 13, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 1993 ('the Act').

Respective Responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the financial statements: you consider that the audit requirement of the Regulations and s.43(2) of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under s.43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Unqualified Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with Section 41 of the Act; and
 - (b) to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rachel Blackmore BA (Hons); CCBI; MBA
20 Tollington Way
London N7 6FN



Date

St. LUKE'S & St. FRANCIS PAROCHIAL CHURCH COUNCIL FINANCE REPORT

Church life this year has been overshadowed by the effect of the pandemic and the finances are no exception to this.

Income has fallen by £30K from £207K in 2019 to £177K in 2020. Donations from the congregation have, however, increased by a quarter up well up from 74K to £100K. The use of on-line donations through our Virgin Money page has been very successful. Lettings, on the other hand, have fallen from £109K to £63K because of us having to close the church.

Expenditure during the year has fallen from £170K to £152K. Utilities was £4K less than in the previous year. Music and Admin were also down by £2K each. Charitable giving was also down. These were also the result of having to close the church.

Restricted funds can only be spent on the projects for which it has been given for. At the end of 2020 these stood at £7K down from £14K in 2019.

Overall the year was a decent one financially mainly thanks to the generosity of the congregation and the buffer of the income from letting out St. Francis.

We look forward to supporting John's vision for increasing our mission in the Parish, which will require even greater financial commitment from our congregation in the years to come.

Mike Dark
Treasurer

St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL

TRUSTEES (PCC MEMBERS) RESPONSIBILITIES

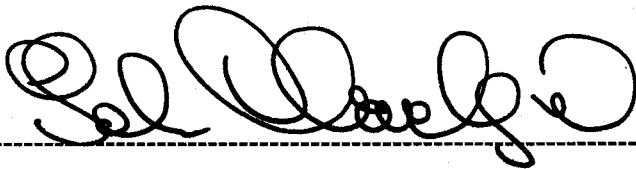
PCC Members responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires that the trustees prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the trustees are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping accounting records which 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 1993. 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.

Approved by the members of the PCC and signed on their behalf by:

Signature 
Name JOHN MAC KENZIE
Date 14 MAY 2021

St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2020

		Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
INCOMING RESOURCES					
Voluntary Income from Donors	2a	99,726	-	99,726	73,505
Other Voluntary Income	2b	603	10,768	11,370	23,253
Activities for Generating Funds	2c	63,363	-	63,363	109,206
Investment Income	2d	116	-	116	208
Incoming Resources from Charitable Activities	2e	2,120	-	2,120	719
Other Incoming Resources	2f	2	-	2	282
TOTAL INCOMING RESOURCES		165,929	10,768	176,697	207,174
RESOURCES USED					
Grants	3a	2,443	-	2,443	10,548
Direct Charitable Expenditure	3b	124,706	7,318	132,024	139,449
Cost of Generating Funds	3c	528	-	528	1,264
Support Costs	3d	16,655	-	16,655	18,569
Other Resources Expended	3e	-	-	-	-
TOTAL RESOURCES USED		144,332	7,318	151,650	169,830
NET INCOMING RESOURCES		21,598	3,450	25,047	37,344
Transfer between funds		-	-	-	-
Balances Brought Forward		105,394	13,826	119,283	81,939
Balances Carried Forward		126,992	17,276	144,330	119,283

Movements on Reserves and all recognised gains and losses are shown above. All of the charity's operations are classed as continuing.

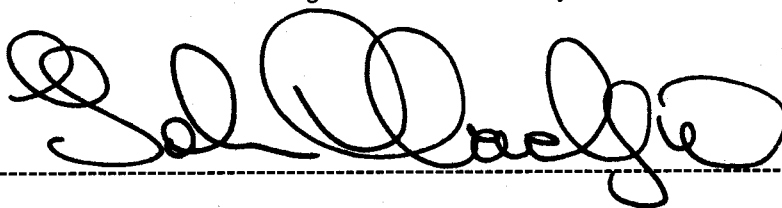
The notes on pages 9 to 13 form part of these financial statements.

St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL
BALANCE SHEET
AS AT 31st DECEMBER 2020

	Notes	2020 £	2019 £
Current Assets			
Cash at Bank	5	157,302	134,705
Debtors	6	<u>2,639</u>	<u>3,417</u>
		159,942	138,123
Creditors			
Amounts falling due within one year	7	15,611	18,840
NET CURRENT ASSETS		<u>144,330</u>	<u>119,283</u>
Creditors			
Amounts falling due in more than one year	8	0	0
NET ASSETS		<u>144,330</u>	<u>119,283</u>
CAPITAL AND RESERVES			
General Funds		127,055	105,458
Restricted Funds	4	17,276	13,826
		<u>144,330</u>	<u>119,283</u>

Approved by the members of the PCC and signed on their behalf by:

Signature



Name

JOHN MACKENZIE

Date

14 MAY 2021

St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020

1. ACCOUNTING POLICIES

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 and s.43 of the Charities Act 1993 together with applicable accounting standards and the Charities SORP.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 4. Endowment funds, where the capital must be retained, are explained in note 4.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming Resources

Voluntary Income and capital sources:

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Tax recoverable on Gift Aid donations is recognized when the donation is recognized.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from Investments

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the church

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020

2. INCOMING RESOURCES

Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
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a) Voluntary Income from Donors

Planned Giving	59,873	0	59,873	46,492
Collections	28,568	0	28,568	12,439
Gift Days	0	0	0	3,405
Gift Aid	11,286	0	11,286	11,169
	99,726	0	99,726	73,505

b) Other Voluntary Income

Grants: Cloudesley Trust		10,700	10,700	10,000
Fundraising	603	68	670	13,253
	603	10,768	11,370	23,253

c) Activities for Generating Funds

Church Hall and Rents	63,363		63,363	109,206
	63,363	0	63,363	109,206

d) Investment Income

Bank Interest	116	0	116	208
	116	0	116	208

e) Incoming Resources from Charitable Activities

Ministry & Fees	2,120	0	2,120	719
	2,120	0	2,120	719

f) Other Incoming Resources

Extra Ordinary Income	2		2	282
Utilities and Maintenance Contributions	0	0	0	0
	2	0	2	282

St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020

3. RESOURCES USED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
a) Grants				
Christian Aid	260		260	1,018
Bishop's Discretionary Fund	325		325	0
Citizens UK			0	700
Discretionary fund	200		200	30
Women at the Well	0		0	400
Islington Centre for Refugees	0		0	1,000
Housing Justice	500		500	1,000
Street Link	500		500	1,000
CAFOD	0		0	500
Music Lessons - Samuel Rhodes School			0	300
Raising Voices	58		58	2,000
Charis			0	2,000
Centre 404	500		500	500
African Prisons			0	100
Copenhagen Youth Project	0		0	1,000
Community Action on Prison Expansion (CAPE)	100		100	0
	2,443	0	2,443	10,548

b) Direct Charitable Expenditure

Diocesan Quota - Common Fund	85,200		85,200	82,800
Worship	379		379	1,203
Sunday School/Youth Club	54		54	200
Other Ministry	2,711		2,711	2,033
Churchyard	174		174	1,310
Repairs, Renewals & Maintenance	5,073		5,073	4,981
Musician	10,622		10,622	12,496
Verger	80		80	70
Church Running Expenses - Utilities	7,851		7,851	11,493
Church Running Expenses - Cleaning	1,747		1,747	2,865
Church Running Expenses - Household	705		705	1,380
Church Running Expenses - Insurance	6,573		6,573	6,790
Postage, Printing & Stationery	1,183		1,183	1,763
St. Francis Redevelopment	1,914		1,914	0
Other Expenditure	23		23	353
Bank Charges	416		416	522
Nightshelter Fund		318	318	723
Sustainability Fund		3,600	3,600	3,075
AV equipment and IT Fund		2,260	2,260	0
Vestry Fund		1,141	1,141	3,275
Light Staging Fund		0	0	502
PA System Fund		0	0	1,615
	124,706	7,318	132,024	139,449

c) Costs of Generating Funds

Fundraising & Publicity	528	0	528	1,264
	528	0	528	1,264

d) Support Costs

Administration Costs	16,655	0	16,655	18,569
	16,655	0	16,655	18,569

e) Other Resources Expended

Loan Interest	0	0	0	0
	0	0	0	0

St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020

4. RESTRICTED FUNDS	Balance at 1st Jan 20 £	Income £	Expenditure £	Transfer from General £	Balance at 31st Dec 20 £
Sustainability Fund	6,925	0	0	0	6,925
AV equipment and IT Fund	0	5,000	(2,260)	0	2,740
Nightshelter Fund	2,541	68	(318)	0	2,292
Lighting & Staging Fund	2,134	0	0	0	2,134
Stonework and Solar panels Fund	0	5,700	(3,600)	0	2,100
Vestry Fund	2,225	0	(1,141)	0	1,084
	13,826	10,768	(7,318)	0	17,276

Sustainability Fund

Funds received and expended to improve the sustainability of the church

AV Equipment and IT Fund

Funds received and expended to enable the church to live stream services

Nightshelter Fund

Funds received and expended to support the work of the Nightshelter project for the homeless that is hosted by St Lukes.

Lighting and Staging Fund

Funds received and expended to upgrade the lighting and staging.

Stonework and solar panels Fund

Funds received and expended to repair the stonework of the south wall and to install solar panels on that side of th

Vestry Fund

Funds received and expended to upgrade the vestry.

5. CASH AT BANK AND IN HAND

	TOTAL 2020 £	TOTAL 2019 £
St. Luke's Deposit Account	155,302	132,705
St. Lukes Current Account	2,000	2,000
	157,302	134,705

St. LUKES & St. FRANCIS PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020

6. DEBTORS	TOTAL 2020 £	TOTAL 2019 £
Prepayments	-	-
Accrued Income	2,639	3,417
	2,639	3,417

7. CREDITORS: AMOUNTS FALLING DUE WITHIN 1 YEAR	TOTAL 2020 £	TOTAL 2019 £
Accruals	3,611	6,840
Deferred Income	12,000	12,000
Loans due in less than 1 year	0	0
	15,611	18,840

8. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN 1 YEAR	TOTAL 2020 £	TOTAL 2019 £
Loans due	0	0
	0	0

9. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Current Assets	142,666	17,276	159,942	138,123
Current Liabilities	(15,611)	0	(15,611)	(18,840)
Liabilities > 1 year	0	0	0	0
	127,055	17,276	144,330	119,283

10. STAFF COSTS

No staff were employed by the PCC during this period however we did have contracts with some individuals who are self employed.

11. PAYMENTS TO PCC MEMBERS

The PCC members received no remuneration in relation to fulfilling their role as trustees.

During the year, from the time he was co-opted as a PCC member, payments of £1,750 were made to Justin Butcher in connection with the provision for musical services as music director.

Miscellaneous expenses, totalling £4,349, were paid to six PCC members during the financial year 2020. These were reimbursements of routine items including maintenance, purchase of IT equipment, charitable donations, youth club/Sunday school or other expenses incurred on behalf of the church. These items were agreed in advance and were paid on production of an invoice or receipt.