

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE

Registered Charity No. 1128995

**ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE

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THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE TRUSTEES REPORT FOR THE YEAR ENDED 31st DECEMBER 2022

Aims and Purposes

St Mildred's is a parish in the Church of England within the Diocese of Southwark. Its main purpose is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility, as stated in the Parochial Church Councils (Powers) Measure 1956, of 'co-operation with the vicar in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'. Our mission is "To know Jesus and make him known".

Objectives and Activities

The aim of knowing Jesus and making him known is pursued through worship, teaching and provision of services to the whole community. The church runs a range of groups for parents/carers and toddlers, young people and older people. Church members meet fortnightly in home-based groups for Bible study and prayer. As well as its own youth activities, the church for many years hosted Uniformed Organisation (Scouts, Guides etc.). These groups previously relied on a church hall built in the 1960s. During 2019 these problems became so severe that the building had to be put out of use, sadly causing the uniformed organisations to have to seek premises elsewhere. During 2021 Guides, Brownies and Rainbows activities have resumed regularly in the main church building. In 2022, the church hall became increasingly unsafe and was taken down over the summer. A significant objective at present is raising money and planning the building of replacement facilities that will enable us to better serve our community. Planning permission for a new hall was refused by Lewisham Council in November 2019 but granted on appeal in August 2021.

During 2020 many of our normal activities were limited by Covid-19 but over 2022 most have returned to a more normal pattern. We have continued to seek ways to serve the local community, some of which are described below. Church services have largely returned to a normal. Some home groups have started to meet in person again, while most have remained on Zoom.

The vast majority of effort required to run the activities of the church is provided by volunteers, with the only salaried staff being the Vicar (paid via the Diocese), church administrator and a part-time youth worker (appointed in 2022).

In pursuit of its mission, the church has a policy of giving away 10% of its income to other charitable bodies. The criteria for the selection of grant recipients are as follows. The grants should support a mixture of individuals and organisations engaging in mission locally, nationally and globally. The mission should be in line with the Evangelical Alliance Basis of Faith. There should be facility for the church to engage with any potential mission partner throughout the year and in multiple ways i.e. prayer, involvement in services and/or midweek activities, practical and financial support. We limit the number of mission partners to ensure effective engagement with all partners.

Achievements and Performance

Services are held at 10am every Sunday, normally with a rotating pattern of Morning Prayer, Holy Communion and all-age worship. While services continue to be streamed via YouTube for those who prefer to be cautious, the size of the congregation meeting in person has continued to increase through the year as the effects of the pandemic reduced.

Except during the monthly all-age service, children leave part way through the service for “Kool Kidz” where accessible and age-appropriate Bible teaching is provided for children aged 4-13 in three groups. On closure of the church hall in 2019, temporary accommodation for Kool Kidz was provided by a pair of converted double decker buses in the church car park. Thanks are due to a dedicated group of helpers and teachers who have set up the facilities and made this possible every week.

Sunday@six is a group for young people aged 13 years and up; it was born online in 2020 as a response to the pandemic lockdown restrictions. Originally an on-line group, meetings went face to face as soon as possible and have continued, usually in the church, every Sunday at 6pm. In 2022, the Sunday@six group was expanded to include young people from school year 6. An average Sunday@six evening will include a Bible study and prayer time, some kind of activity including games and drama, and lots and lots of chatting! Regular Q&A sessions are very popular and the young people are always impressively open, honest and thoughtful. Many Sunday evenings involve cooking something - bolognese, brownies and pizza are regulars. The young people also cooked the leaders a roast dinner at Christmas which was excellent and much appreciated! Sunday@six has encouraged our young people to get involved with church life beyond the youth work. Currently the majority of our regular attendees also serve in some way on a Sunday morning. They do this with maturity, commitment and fun; they are a huge blessing to our church family within the areas that they serve.

Midweek activities for 7-13 year olds which ran prior to the pandemic have yet to restart. With the recruitment of a part-time youth worker, the church have hosted two outreach events for young people – a light party and a Christmas party.

It is hard to estimate the size of the regular worshipping congregation when some are still watching at home, but the electoral roll of the church stands at 131 adults and we have around 35 children.

We currently have five homegroups with a total of about 50 members, all of whom have met throughout the last year. Groups meet either in person, online or a hybrid format. Whether meeting online or in person, homegroups provide a safe place where church members can get together and chat, pray and study the Bible together. They provide a great opportunity to get to know other Christians really well and to be able to share together our experiences as we study the Bible and talk about what it means to us. We generally study one Bible book or theme each term and during 2022 we studied the books of Genesis and Revelation.

Our annual, free, “family fun day” held on Easter Saturday, which normally attracts nearly 200 adults and 300 children has not taken place since lockdown. During the year we have sought other opportunities to serve the local community. These have included building relationships with three local primary schools and hosting visits as part of their RE curriculum, supporting the Helping Hands food bank, and collecting items to support the work of Lewisham Donation Hub.

Cuppa & Cake was launched in 2021 and is an opportunity for people to come together and chat over a cuppa and homemade cakes. This is a new ministry, reaching out to the lonely and isolated. It retains many successful aspects of the former Horizon Group - the crucial difference being this drop-in café-style morning is for people of all ages.

The Parent and Toddler group meets weekly. Attendance is now averaging 84 children and 57 adults each week. People are very thankful for the care and attention they receive, the resources, the craft activity, the fruit and drinks and of course the songs and Bible story.

In winter 2022, St Mildred's set up a “warm space” to provide the local community with a place to come on Wednesdays between 11-3 to keep warm and interact with members of the church. This has been particularly important due to the cost of living crisis.

During 2022 St Mildred's has continued to provide regular support to five charities both financially and in prayer. Locally we support The Nehemiah Project and Arab World Ministry of Pioneers. Recipients working overseas are: Open doors, Covenant Homes Kenya, and Tearfund.

Pastoral care and support is offered to anyone who requires it in the form of prayer, conversation, appropriate administration of the Christian sacraments (baptism and Holy Communion) with suitable preparation, Confirmation, weddings, visitation of the sick, and funerals. Prayer ministry, normally offered after every Sunday morning service, has resumed in person and is also still available by telephone.

Plans for a new Church hall (the "Development Project") were set back by refusal of planning permission by Lewisham Borough Council in November 2019. Permission was granted on appeal in August 2021. In the meantime the condition of the old hall has deteriorated to the point where the hall was demolished in the summer of 2022. The Development group are continuing to finalise plans and seeking a faculty for its replacement.

Financial Review

Unrestricted Funds

Total receipts on unrestricted (general) funds during the year were £143,915. This is around 6% lower than the previous year. During the year we encouraged giving into our Development Project which no doubt had some effect on our general giving. The £143,915 is the income available for the general running of the church. Apart from a small amount of sundry income (£7,297) all of this income came from the giving of the congregation and others to the church during the year for which we are very grateful.

Total expenditure amounted to £146,336. Within the expenditure total is a charge for our charitable giving of £14,990 which is based on 10% of our income for the year plus some small other gifts.

Deducting the expenditure for the year from the income received results in a deficit for the year of £2,421. This is deducted from the reserves brought forward of £133,125 to give reserves on unrestricted funds carried forward at the 31st December 2022 of £130,704.

Equipment costing £18,586 was purchased and capitalised during the year as shown in Note 4 to the accounts. This cost relates to a new audio visual system for the church.

At the 31st December 2022 we had a bank balance on our general account of £99,203.

Restricted Funds

Our restricted funds are funds that are set aside for the Development Project which involves the building of a new church hall and ancillary buildings. Total receipts into the fund in the year amounted to £133,667. This is substantially increased from last year (£86,138) because of a Gift Day held during the year. Expenditure directly incurred on the Development Project, principally architect's and consultant's fees, was £82,106 which has been capitalised as shown in Note 4 of the accounts.

The only expenses charged against our income for the year are a provision for charitable giving of £13,367 and depreciation and refurbishment of the buses amounting to £7,345 together with other expenses of £198. When these costs are deducted from the income there is a net surplus for the year of £112,757.

The surplus on the restricted funds is added to reserves brought forward of £2,011,029 and this gives rise to total reserves set aside for the Development Project at the 31st December 2022 of £2,123,786.

The total provision included in the accounts for our giving from the Development Project amounts to £220,620. This provision represents funds set aside from which the PCC proposes, in due course, to make grants to other charities to fund primarily capital projects.

At the 31st December 2022 we had bank balances on our Development Project account (restricted funds) totalling £2,031,185.

Reserves Policy

Our policy with regard to our general funds is to maintain a balance sufficient to cover four months of day to day running costs which equates to around £40,000 together with sufficient funds to cover known impending costs relating to necessary repairs to our church buildings.

The reserves of the restricted funds are of course to cover the cost of our building project. This cost has been estimated at being in the region of £3.7m. We are very encouraged by the money raised to date and give thanks to God for his wonderful provision. We trust that He will provide all our needs as the project progresses.

Structure Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The method of appointment of PCC members is set out in the Church Representation Rules. At St. Mildred's the membership of the PCC consists of the clergy, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. One additional member was co-opted as Treasurer. All eligible members of the congregation are encouraged to register on the Electoral Roll. Membership of the roll currently stands at 133.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC and their responsibilities as legal trustees. All PCC members, as charity trustees, have had regard to the Charity Commission's public benefit guidance, where relevant, in exercising their powers and duties.

The Standing Committee is a sub-set of the PCC appointed by the PCC and consisting of 8 members including the Clergy, Churchwardens, Secretary, and Treasurer. It has powers to transact the PCC's business between meetings. The standing committee met online six times during the year.

The full PCC met online 5 times and 4 times in person during the year with an average level of attendance of 85%. Subgroups meet to discuss mission support and the Development Project and report back to the PCC with recommendations.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. Contact details for any safeguarding issues can be found on the Church web site.

Legal and Administrative Information

St Mildred's Lee is located in St Mildred's Road, London, SE12 0RA. It is part of the Diocese of Southward within the Church of England. The correspondence address is 1A Helder Grove, London, SE12 0RB. It is registered with the charity commission, Charity number 1128995.

Members of the PCC who served during 2022 and up to the date of the signing of these accounts were as follows:

Clergy

Vicar Rev. Tom Lake (Chair)
Associate Vicar. Rev Daphne Clifton

Church Warden

Mr Matthew Shimwell (to May 2022)
Mr Ian Christie (to May 2022)
Mr Trevor Gill (from May 2022)
Dr Shimona Gayle (from May 2022)

Deanery Synod

Mr David Nicholls
Mr Chris Coutts
Mr Trevor Gill

Elected members

Mrs Pauline Leslie
Mr Andrew Beck
Mrs Stella Gill
Ms Louise Wayman
Ms Serena Atkins-Bibow
Dr Katie Doores
Mrs Margaret Brooks
Mrs Susanne Holmes
Mr Chinedu Iferiora (resigned 5th March 2023)
Dr Shimon Gayle (until May 2022)
Mr Jan Wiszniewski (until May 2022)
Ms Denise Estcourt (from May 2022)
Mr Matthew Shimwell (from May 2022)

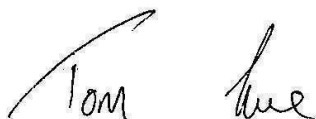
Hon. Treasurer

Mr Paul Nicolson (Co-opted)

Secretary to PCC

Mr Trevor Gill (to May 2022)
Dr Katie Doores (from May 2022)

On behalf of the Parochial Church Council



Rev. Tom Lake (Chair)

Date: 3rd May 2023

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST MILDRED'S CHURCH, LEE, LONDON, FOR THE YEAR ENDED 31st DECEMBER 2022

I report on the accounts for the year ended 31st December 2022, which are set out on pages 7 to 16

Respective responsibilities of Trustees and Independent Examiner

As trustees of the charity, the members of the Parochial Church Council are responsible for the preparation of the accounts. The members consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (The 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts and my report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which give me reasonable cause to believe that in, any material respect, the members have not met the requirements:

- to keep accounting in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounts records and to comply with the accounting requirements of the 2011 Act.

I have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Chinedu Ifediora
51 Barnfield Road
Orpington, Kent BR5 3LS

Date 28th April 2023

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

		Unrestricted Funds £	Designated Funds £	TOTAL FUNDS	
	Note			2022 £	2021 £
INCOME					
Voluntary Income	2(a)	136,618	123,368	259,986	229,297
Income from church activities	2(b)	7,194	2,054	9,248	7,684
Income from investments	2(d)	103	8,244	8,347	7,875
TOTAL INCOME		<u>143,915</u>	<u>133,667</u>	<u>277,582</u>	<u>244,856</u>
EXPENDITURE					
Charitable giving	3(a)	14,990	13,367	28,356	24,908
Church activities	3(b)	127,530	7,345	134,875	146,995
Church management	3(c)	3,817	198	4,015	3,233
TOTAL EXPENDITURE		<u>146,336</u>	<u>20,910</u>	<u>167,245</u>	<u>175,136</u>
NET (EXPENDITURE) / INCOME		(2,421)	112,757	110,336	69,720
TOTAL FUNDS BROUGHT FORWARD		133,125	2,011,029	2,144,154	2,074,434
TOTAL FUNDS CARRIED FORWARD		<u>130,704</u>	<u>2,123,786</u>	<u>2,254,490</u>	<u>2,144,154</u>

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S, LEE
BALANCE SHEET AT 31ST DECEMBER 2022

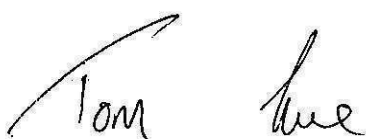
	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible Fixed Assets	4	313,896	222,514
CURRENT ASSETS			
Debtors	5	48,553	45,439
Cash at bank and in hand	6	<u>2,130,388</u>	<u>2,101,086</u>
		2,178,941	2,146,525
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR:			
Creditors	7	238,347	224,885
NET CURRENT ASSETS		1,940,594	1,921,640
NET ASSETS		<u><u>2,254,490</u></u>	<u><u>2,144,154</u></u>

Represented by

FUNDS

Unrestricted Funds	8	130,704	133,125
Restricted Funds	8	2,123,786	2,011,029
		<u><u>2,254,490</u></u>	<u><u>2,144,154</u></u>

Approved by the Parochial church council on 2nd May 2023 and signed by:



The Revd Thomas Lake (chair)

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S, LEE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Net cash from operating activities	129,993	77,211
Cash flows from investing activities		
Fixed asset additions for use by the PCC	(100,691)	(12,180)
Changes in cash and bank balances in the reporting period	<u>29,302</u>	<u>65,031</u>
Cash and bank balances at 1st January 2022	<u>2,101,086</u>	<u>2,036,055</u>
Cash and bank balances at 31st December 2022	<u><u>2,130,388</u></u>	<u><u>2,101,086</u></u>
 Reconciliation of net income/(expenditure)		
Net surplus for the year	110,336	69,720
Adjustments for:		
Depreciation charges	9,309	6,990
Increase/(decrease) in debtors	(3,114)	(6,989)
Increase/(decrease) in creditors	13,462	7,490
	<u><u>129,993</u></u>	<u><u>77,211</u></u>
 Analysis of cash and bank balances		
Bank balances	<u><u>2,130,388</u></u>	<u><u>2,101,086</u></u>

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDREDS'S LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1

Basis of Preparation and 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, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention.

Funds:

General funds represent the funds of the Parochial Church Council ('PCC') that are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Designated funds are funds earmarked by the PCC for a particular purpose.

The Designated fund shown in the accounts is for buildings development including a new church hall.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Income

Voluntary income and capital sources

- i Collections are recognised when received by or on behalf of the PCC.
- ii Planned giving receivable under Gift Aid is recognised only when received.
- iii Income tax recoverable on Gift Aid donations is recognised when the related income is recognised.
- iv 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 receipt by the PCC is reasonably certain.
- v Sales of books and magazines from the church bookstall are accounted for gross.

Income from investments

- i Interest entitlements are accounted for as they fall due.
- ii Tax recoverable on such income is recognised in the same accounting period.

Note 1 (Continued)

Resources Used:

Grants

Grants and donations are accounted for when paid 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 paid. Any parish share unpaid at the year end is provided for in these accounts as an operational (though not a legal) liability and included in creditors in the Balance Sheet.

Assets

Fixed Assets:

Consecrated property and movable church furnishings

Consecrated and benefited property of any kind is excluded from the accounts by s.96 (2) (a) of the Charities Act 1993.

Moveable church furnishings held by the Vicar and the Church Wardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church inventory which is available for inspection.

For inalienable property acquired prior to 1 January 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts.

Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a reducing balance basis.

All expenditure incurred in the year on consecrated or beneficial buildings, or on the repair of movable church furnishings is written off of in the income statements

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a reducing balance basis at 20% a year.

Development Project

The church is currently involved in a building project that will involve a new church hall. Expenditure on this project incurred since the 1st January 2015 is capitalised and shown in the accounts under fixed assets. No depreciation is charged on these costs.

Buses

In 2020 it was decided that the church hall was no longer safe to use. Accordingly two double decker buses were acquired to provide alternative accommodation. The cost of the buses together with other ancillary costs have been capitalised. Depreciation is charged on these costs on a reducing balance basis at 20% a year.

Current Assets

Amounts owing to the PCC at the year end in respect of fees, rents or other income are recognised at fair value and included in debtors less provision for impairment for amounts that may prove uncollectible.

Current Liabilities

The PCC tithes 10% of income each year. Tithes not paid at the 31st December each year are included in Current Liabilities.

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note

2 INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2022 £	2021 £
2(a) Voluntary Income				
Planned Giving:				
Tax efficient	100,052	87,431	187,483	143,625
Tax recovery	25,081	21,908	46,989	36,131
Other Tax efficient	250	409	659	765
Other	3,186	12,154	15,340	8,890
Collections	7,906	-	7,906	4,454
Sundry donations	143	1,466	1,609	35,432
	<u>136,618</u>	<u>123,368</u>	<u>259,986</u>	<u>229,297</u>
Legacies	-	-	-	-
	<u>136,618</u>	<u>123,368</u>	<u>259,986</u>	<u>229,297</u>
2(b) Income from church activities				
Use of church	6,880	-	6,880	6,090
Other fundraising activities	-	2,054	2,054	993
PCC Fees	314	-	314	601
	<u>7,194</u>	<u>2,054</u>	<u>9,248</u>	<u>7,684</u>
2(d) Income from investments:				
Bank Interest	103	8,244	8,347	7,875
TOTAL INCOMING RESOURCES	<u>143,915</u>	<u>133,667</u>	<u>277,582</u>	<u>244,856</u>

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note					
3 EXPENDITURE		Unrestricted	Designated	TOTAL FUNDS	
	note	Funds	Funds	2022	2021
		£	£	£	£
3(a) Charitable Giving					
Tithe - General Fund	9	14,990	-	14,990	16,294
Tithe - Development Fund	9	-	13,367	13,367	8,614
		<u>14,990</u>	<u>13,367</u>	<u>28,356</u>	<u>24,908</u>
3(b) Church activities:					
Diocesan Assessment		74,000	-	74,000	71,000
Working and other expenses		989	-	989	1,702
Conferences and training		1,399	-	1,399	1,469
Resources		782	-	782	732
Publicity and Outreach		1,148	-	1,148	1,587
Staff costs		17,152	-	17,152	12,096
Church running costs	10	11,214	-	11,214	12,009
Repairs and maintenance	11	4,482	4,410	8,892	28,938
Upkeep of churchyard		330	-	330	300
Cleaning		4,587	-	4,587	4,194
PA, Audio Visual and musicians		186	-	186	1,231
Copyright licence		968	-	968	959
Upkeep of services		1,087	-	1,087	1,211
Education and young people		607	-	607	599
Newsletter		1,119	-	1,119	1,316
Catering and social events		1,105	-	1,105	662
Depreciation		6,374	2,935	9,309	6,990
		<u>127,530</u>	<u>7,345</u>	<u>134,875</u>	<u>146,995</u>
3(c) Church management					
Postage, printing and office supplies		1,212	129	1,341	982
Telephone & Internet		451	-	451	801
Other fees & subscriptions		728	-	728	1,450
Sundry		224	-	224	-
Job advertising		595	-	595	-
Card machine		455	-	455	-
Bank and other charges		152	69	221	-
		<u>3,817</u>	<u>198</u>	<u>4,015</u>	<u>3,233</u>
TOTAL EXPENDITURE		<u><u>146,336</u></u>	<u><u>20,910</u></u>	<u><u>167,245</u></u>	<u><u>175,136</u></u>

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S, LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Notes

4 Fixed Assets for use by the PCC

	Equipment	Buses and Toilets	Development Project	Total
	£	£	£	£
Cost b/f - at 1st January 2021	55,395	25,057	194,555	275,007
Additions	18,586	-	82,106	100,691
	<u>73,981</u>	<u>25,057</u>	<u>276,661</u>	<u>375,698</u>
Depreciation b/f - at 1st January 2021	42,110	10,383	-	52,493
Charge for the year	6,374	2,935	-	9,309
	<u>48,484</u>	<u>13,318</u>	<u>-</u>	<u>61,802</u>
Net Book Value - at 31st December 2022	<u>25,497</u>	<u>11,739</u>	<u>276,661</u>	<u>313,896</u>

	2022	2021
5 Debtors		
Income tax Recoverable	25,081	28,674
Income tax Recoverable - Dev Fund.	21,908	7,457
Deposit on AV System	-	9,293
Other	1,564	15
	<u>48,553</u>	<u>45,439</u>
6 Cash at bank and in hand		
General account	99,203	102,358
Development Account	2,031,185	1,998,728
	<u>2,130,388</u>	<u>2,101,086</u>
7 Creditors		
Provision for tithe - General Fund	15,264	15,872
Provision for tithe - Development	220,620	207,254
Other creditors	2,463	1,759
	<u>238,347</u>	<u>224,885</u>
8 Accumulated Fund - Unrestricted		
Balance at beginning of year	133,125	137,260
Surplus/(Deficit) for the year	(2,421)	(4,135)
Balance carried forward	<u>130,704</u>	<u>133,125</u>
Accumulated Fund - Restricted		
Balance at beginning of year	2,011,029	1,937,174
Surplus for the year	112,757	73,855
Balance carried forward	<u>2,123,786</u>	<u>2,011,029</u>
Total Funds carried forward	<u>2,254,490</u>	<u>2,144,154</u>

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

Note	Unrestricted	Designated	TOTAL FUNDS	
	Funds	Funds	2022	2021
	£	£	£	£
9 Charitable Giving				
Paid in the year				
Open Doors (UK)	3,000	-	3,000	3,200
Covenant Home Trust	3,000	-	3,000	3,200
Tearfund	3,000	-	3,000	3,200
Arab World Ministries	3,000	-	3,000	3,200
The Nehemiah Project	3,000	-	3,000	3,200
XLP	598	-	598	
Coopers Lane School	-	-	-	1,020
Lewisham Donation Hub	-	-	-	500
	15,598	-	15,598	17,520
Add provision C/fwd	15,264	220,620	235,884	223,126
	30,862	220,620	251,482	240,646
Less provision B/fwd	15,872	207,254	223,126	215,738
Charge for the year	14,990	13,367	28,356	24,908
10 Church running costs				
Gas	3,330	-	3,330	2,755
Electricity	1,350	-	1,350	1,303
Heating contrbution from Diocese	(1,400)	-	(1,400)	-
Insurance	7,269	-	7,269	7,349
Water rates	152	-	152	94
Pest control	513	-	513	508
	11,214	-	11,214	12,009
11 Church maintenance				
General repairs & renewals	983	-	983	1,414
Roofing & Guttering	1,157	-	1,157	777
Fire safety	606	-	606	278
Appliance Testing	537	-	537	546
Electrical repairs	550	-	550	-
Install bollards	649	-	649	-
Refit buses	-	4,410	4,410	-
Churchyard Display Boards	-	-	-	459
Stonework Repairs	-	-	-	25,464
	4,482	4,410	8,892	28,938

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDREDS'S LEE
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12 Staff Costs

Staff costs relate to our administrator and youth worker who receive in addition to their salary, a contribution to their pension scheme amounting to 5% of salary.

13 Bankers

Our primary bankers are HSBC. We also have a subsidiary account with Nationwide.

14 Designated Funds

DESIGNATED FUNDS as at 31 December 2022

Details	Balance as at 01-Jan-22	Income	Expenses	Balance as at 31-Dec-22
Development Fund	2,011,029	133,667	20,910	2,123,786
TOTAL	2,011,029	133,667	20,910	2,123,786