

**Charity number: 1129326**

## **St Stephen's Church South Dulwich**

**Unaudited**

**Members' report and financial statements**

**for the year ended 31 December 2022**

# **St Stephen's Church South Dulwich**

## **Contents**

	Page
<b>Reference and administrative details of the PCC, its Members and advisers</b>	1
<b>Members' report</b>	2 - 5
<b>Independent examiner's report</b>	6
<b>Statement of financial activities</b>	7
<b>Balance sheet</b>	8
<b>Notes to the financial statements</b>	9 - 23

## **St Stephen's Church South Dulwich**

### **Reference and administrative details of the PCC, its Members and advisers for the year ended 31 December 2022**

<b>Members</b>	<p>The Reverend Canon Bernhard Schunemann, Incumbent and Chair Tomos Reed, Curate (ex officio. Non-voting) Reuben Akitunde, Elected 24 April 2022 Eleanor Bracken, Re-elected Church Warden 24 April 2022 Maria Branchini, Elected 24 April 2022 Martin Davies, Co-opted 16 June 2022 James Fraser, Elected 24 April 2022 Peter Frost, Re-elected 24 April 2022. Re-appointed Treasurer 16 June 2022 Joan Penny Fuller, Ex Officio, Deanery Synod. Appointed Principal Safeguarding Officer 16 June 2022 Cordelia Hamilton-Fatoyinbo, Resigned 24 April 2022 Barney Hearnden, Re-elected and elected Church Warden 24 April 2022 Olivia Holmes, Re-elected and appointed Assistant Warden 24 April 2022 Michael Jenkins, Ex Officio, Deanery Synod Trot Lavelle, Reader Emeritus co-opted. Elected 24 April 2022 Caroline Lenton-Ward, Re-elected 24 April 2022 Wayne Nelson Susan Patterson, Ex Officio, Deanery Synod Clare Perkins, Resigned 24 April 2022 Sandra Potter, Ex Officio, Deanery Synod. Resigned as Churchwarden 24 April 2022 Ovidiu Precup Temple Sambo, Re-elected and Re-appointed Assistant Warden 24 April 2022 Heather Savini Nicholas Vineall, Resigned 24 April 2022 Rosemary Waweru, Elected 24 April 2022 Martin Wheatley, Resigned as Member and Secretary 31 July 2022 John Wheen, Resigned 24 April 2022 Steven Hicks, Co-opted and appointed Secretary 24 November 2022</p>
<b>Charity registered number</b>	1129326
<b>Principal office</b>	<p>St Stephen's Church College Road London SE21 7HW</p>
<b>Accountants</b>	<p>Kreston Reeves LLP Chartered Accountants 2nd Floor 168 Shoreditch High Street London E1 6RA</p>
<b>Bankers</b>	<p>National Westminster Bank Plc 209 Lower Addiscombe Road Croydon CR0 6RB</p>

## **St Stephen's Church South Dulwich**

### **Members' report for the year ended 31 December 2022**

The Members present their annual report together with the financial statements of the PCC for the year ended 31 December 2022.

#### **Objectives and activities**

##### **a. Policies and objectives**

Our aim is to be a broad and inclusive church valuing formal liturgy, challenging preaching and fine music, while aiming also to serve our community and parish, striving to make Christ's presence real in our community. Such objectives incorporate a pro-active approach to diversity and multi-faith activity.

In setting these objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance "Public benefit: running a charity (PB2)".

##### **b. Strategies for achieving objectives**

Our strategy and objectives have continued during 2022 and have been accelerating with the reduction in COVID lockdowns and other restrictions experienced during the previous year. These have included:

- Opening the church for longer periods and developing further links with local schools, other bodies and the community in general;
- Communicating our message as widely as possible;
- Continuing with the Diocesan Safeguarding Policy in promoting a safer Church and responding to domestic abuse;
- Building on our clergy support team and volunteer groups to provide the human resources needed to run a successful church.

##### **c. Activities undertaken to achieve objectives**

- Meetings of our Standing Committee and PCC six times each year when existing initiatives and new ideas are debated and progressed in accordance with our objectives;
- Rebuilding our Worship and Mission group to provide a constant flow of ideas;
- Developing our digital giving platforms to provide a wider range of ways in which parishioners and others can support the church and its activities;
- Enhancing the range and depth of music and singing including significantly developing our junior choir whilst utilising funds received from parishioners, the Church of England, Southwark Diocese, the Ouseley Church Music Trust and the Garfield Weston Foundation;
- Supporting a trainee Reader to work with our clergy.

## **St Stephen's Church South Dulwich**

### **Members' report (continued) for the year ended 31 December 2022**

#### **Objectives and activities (continued)**

##### **d. Main activities undertaken to further the PCC's purposes for the public benefit**

- Running regular Sunday services including on-line streaming, attracting not only our regular congregation but those from the wider community; Hosting concerts and recitals given by a variety of local and other musical groups;
- Significantly enhancing our lighting, sound and broadband to ensure services and musical activities can be enjoyed by as many as possible;
- Promoting the use of our upgraded piano and reviewing our organ requirements to encourage greater participation and enjoyment of our music;
- Supporting our local primary school in enhancing the singing capabilities of the schoolchildren;
- Continuing to support teaching English to residents on the local housing estate whose English is limited (many of whom are women);
- Running a quiz night, themed suppers and a Christmas bring-and-buy event to encourage community participation;
- Supporting the Robes project which provides shelter and welfare for homeless people;
- Retaining a youth worker to work with younger people covering the role of both Sunday School Coordinator and Youth Club Facilitator;
- Holding a multi-faith Judeo-Christian Holocaust Memorial Day Service;

#### **Achievements and performance**

##### **a. Other main achievements of the PCC**

- Maintaining a congregation at above the average of other churches in the diocese;
- Assisting with the collection of donations for other charities.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Parochial Church Council has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these financial statements. Further details regarding the adoption of the going concern basis are in the accounting policies

## **St Stephen's Church South Dulwich**

### **Members' report (continued) for the year ended 31 December 2022**

#### **b. Reserves policy**

The reserves maintained by the Church, other than those represented by restricted funds, consists of Designated Funds for Repairs and for a Church Fabric and Mission Fund as well as the General Fund (all of which are Free Reserves).

The PCC decides each year on the transfer, if any, between these three funds based on the actual and anticipated expenditure appropriate to each fund, consistent with maintaining sufficient in the General Fund to meet possible fluctuations in operating income and expenses.

At 31 December 2022, the amounts allocated were as follows:

Designated Funds:

Repairs	£150,000	
Church Fabric and Mission	£120,242	
	-----	
	£270,242	
General Fund	£95,516	
	-----	
Total Unrestricted Funds	£365,758	(2021: £460,088)
	=====	

The PCC believes that having made provision in the Designated Fund for possible future repairs, the free reserves necessary to sustain its operations is in the order of £50,000.

Total restricted funds as at 31 December 2022 were £192,562 (2021: £206,192).

#### **Structure, governance and management**

##### **a. Constitution**

St Stephen's Church South Dulwich is a registered charity, number 1129326, and is constituted under a Charity Commission Scheme.

##### **b. Methods of appointment or election of Members**

The management of the PCC is the responsibility of the Members who are elected and co-opted under the terms of the Trust deed.

**Members' report (continued)  
for the year ended 31 December 2022**

**Statement of Members' responsibilities**

The Members are responsible for preparing the Members' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in business.

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC 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 Charity Commission Scheme. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Members on 23 March 2023 and signed on their behalf by:

**The Reverend Bernhard Schunemann**  
Incumbent and Chair

## **St Stephen's Church South Dulwich**

### **Independent examiner's report for the year ended 31 December 2022**

#### **Independent examiner's report to the Members of St Stephen's Church South Dulwich ('the PCC')**

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

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

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

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

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

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

This report is made solely to the PCC's Members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the PCC's Members those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC and the PCC's Members as a body, for my work or for this report.

Signed:

Peter Hudson

**Kreston Reeves LLP**  
Chartered Accountants  
London

Dated: 23 March 2023

BA, FCA



# St Stephen's Church South Dulwich

## Statement of financial activities for the year ended 31 December 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	7,603	160,421	168,024	360,511
Charitable activities	4	-	80,662	80,662	73,691
Investments	5	-	914	914	26
<b>Total income</b>		<b>7,603</b>	<b>241,997</b>	<b>249,600</b>	<b>434,228</b>
<b>Expenditure on:</b>					
Charitable activities	6	21,233	336,327	357,560	323,594
<b>Total expenditure</b>		<b>21,233</b>	<b>336,327</b>	<b>357,560</b>	<b>323,594</b>
<b>Net movement in funds</b>		<b>(13,630)</b>	<b>(94,330)</b>	<b>(107,960)</b>	<b>110,634</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		206,192	460,088	666,280	555,646
Net movement in funds		(13,630)	(94,330)	(107,960)	110,634
<b>Total funds carried forward</b>		<b>192,562</b>	<b>365,758</b>	<b>558,320</b>	<b>666,280</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 23 form part of these financial statements.

# St Stephen's Church South Dulwich

## Balance sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	178,060	184,200
		<u>178,060</u>	<u>184,200</u>
<b>Current assets</b>			
Debtors	11	25,431	10,745
Cash at bank and in hand		418,935	551,942
		<u>444,366</u>	<u>562,687</u>
Creditors: amounts falling due within one year	12	(64,106)	(80,607)
		<u>380,260</u>	<u>482,080</u>
<b>Net current assets</b>			
		<u>380,260</u>	<u>482,080</u>
<b>Total net assets</b>		<u>558,320</u>	<u>666,280</u>
<b>Charity funds</b>			
Restricted funds	13	192,562	206,192
Unrestricted funds	13	365,758	460,088
		<u>558,320</u>	<u>666,280</u>
<b>Total funds</b>		<u>558,320</u>	<u>666,280</u>

The financial statements were approved and authorised for issue by the Members on 23 March 2023 and signed on their behalf by:

**The Reverend Bernhard Schunemann**  
Incumbent and Chair

The notes on pages 9 to 23 form part of these financial statements.

**Notes to the financial statements  
for the year ended 31 December 2022**

**1. General information**

St Stephen's Church South Dulwich is a registered charity, number 1129326. The constitution of the charity is that laid down by the laws relating to the Church of England. The principle office of the Church is as detailed on page 1.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

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

St Stephen's Church South Dulwich meets the definition of a public benefit entity under FRS 102.

**2.2 Income**

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the PCC has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the PCC, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**Notes to the financial statements  
for the year ended 31 December 2022**

**2. Accounting policies (continued)**

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Where assets are related to the mission of the Church rather than the structure of the building they are treated as an expense in the year in which they arise.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% straight line
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**2.6 Debtors**

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

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Notes to the financial statements  
for the year ended 31 December 2022**

**2. Accounting policies (continued)**

**2.8 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.9 Financial instruments**

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.10 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

**2.11 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements  
for the year ended 31 December 2022

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
<b>Donations</b>			
Planned giving	-	102,420	<b>102,420</b>
Collections	-	9,991	<b>9,991</b>
Gift aid tax claimed	-	22,010	<b>22,010</b>
<b>Subtotal detailed disclosure</b>	-	134,421	<b>134,421</b>
Donations	4,603	-	<b>4,603</b>
Legacies	-	26,000	<b>26,000</b>
Grants	3,000	-	<b>3,000</b>
<b>Subtotal</b>	7,603	26,000	<b>33,603</b>
<b>Total 2022</b>	7,603	160,421	<b>168,024</b>
	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
<b>Donations</b>			
Planned giving	-	99,560	99,560
Collections	-	4,460	4,460
Gift aid tax claimed	-	19,617	19,617
<b>Subtotal detailed disclosure</b>	-	123,637	123,637
Donations	2,604	-	2,604
Legacies	-	225,270	225,270
Grants	9,000	-	9,000
<b>Subtotal</b>	11,604	225,270	236,874
<b>Total 2021</b>	11,604	348,907	360,511

# St Stephen's Church South Dulwich

## Notes to the financial statements for the year ended 31 December 2022

### 4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Wedding fees	12,745	12,745
Funeral fees	6,155	6,155
Church and hall	46,268	46,268
Mobile aerial rent	15,494	15,494
<b>Total 2022</b>	<b>80,662</b>	<b>80,662</b>

	Unrestricted funds 2021 £	Total funds 2021 £
Wedding fees	11,831	11,831
Funeral fees	5,573	5,573
Church hall	41,987	41,987
Mobile aerial rent	14,300	14,300
<b>Total 2021</b>	<b>73,691</b>	<b>73,691</b>

### 5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest received	914	914

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest received	26	26

# St Stephen's Church South Dulwich

## Notes to the financial statements for the year ended 31 December 2022

### 6. Analysis of expenditure on charitable activities

#### Summary by fund type

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Ministry	15,093	172,427	<b>187,520</b>
Property	6,140	41,364	<b>47,504</b>
Fabric and mission	-	122,536	<b>122,536</b>
	<u>21,233</u>	<u>336,327</u>	<u><b>357,560</b></u>

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Ministry	12,232	157,355	169,587
Property	6,140	39,375	45,515
Fabric and mission	-	108,492	108,492
	<u>18,372</u>	<u>305,222</u>	<u>323,594</u>

### 7. Analysis of expenditure by activities

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Ministry	166,775	20,745	<b>187,520</b>
Property	45,563	1,941	<b>47,504</b>
Fabric and mission	122,536	-	<b>122,536</b>
	<u>334,874</u>	<u>22,686</u>	<u><b>357,560</b></u>



## St Stephen's Church South Dulwich

### Notes to the financial statements for the year ended 31 December 2022

#### 7. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Ministry	155,712	13,875	169,587
Property	43,643	1,872	45,515
Fabric and mission	108,492	-	108,492
	<u>307,847</u>	<u>15,747</u>	<u>323,594</u>

**Notes to the financial statements  
for the year ended 31 December 2022**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Ministry 2022 £</b>	<b>Property 2022 £</b>	<b>Fabric and mission 2022 £</b>	<b>Total funds 2022 £</b>
Depreciation	-	6,140	-	<b>6,140</b>
Diocesan Quota	105,000	-	-	<b>105,000</b>
Music and choir	18,214	-	-	<b>18,214</b>
Other musicians	4,120	-	-	<b>4,120</b>
Music licences and tuning	854	-	-	<b>854</b>
Sanctuary	2,345	-	-	<b>2,345</b>
Clergy expenses	11,284	-	-	<b>11,284</b>
Wedding expenses	6,293	-	-	<b>6,293</b>
Funeral expenses	3,432	-	-	<b>3,432</b>
Donations	2,316	-	-	<b>2,316</b>
Water	-	192	-	<b>192</b>
Gas	-	8,224	-	<b>8,224</b>
Electricity	-	6,131	-	<b>6,131</b>
Repairs and renewals	-	5,020	-	<b>5,020</b>
Cleaning	-	6,726	-	<b>6,726</b>
Security	-	2,449	-	<b>2,449</b>
Insurance	-	5,801	-	<b>5,801</b>
Waste management	-	1,843	-	<b>1,843</b>
Janitorial	-	1,417	-	<b>1,417</b>
Gardening	-	1,620	-	<b>1,620</b>
Fabric and mission - Sound project	-	-	40,087	<b>40,087</b>
Fabric and mission - Lighting project	-	-	41,999	<b>41,999</b>
Fabric and mission - Stained Glass project	-	-	21,500	<b>21,500</b>
Organ repairs	828	-	-	<b>828</b>
Lay ministry	309	-	-	<b>309</b>
Choral scholars expenses	1,496	-	-	<b>1,496</b>
Managed concerts expenses	671	-	-	<b>671</b>
Dulwich Woods primary school expenses	2,700	-	-	<b>2,700</b>
Music enhancement expenses	943	-	-	<b>943</b>
Ouseley Church Music Trust expenses	1,900	-	-	<b>1,900</b>
Fabric and mission - Electronic organ	-	-	18,950	<b>18,950</b>
Youth work	4,070	-	-	<b>4,070</b>
	<b>166,775</b>	<b>45,563</b>	<b>122,536</b>	<b>334,874</b>

**Notes to the financial statements  
for the year ended 31 December 2022**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	Ministry 2021 £	Property 2021 £	Fabric and mission 2021 £	Total funds 2021 £
Depreciation	-	6,140	-	6,140
Diocesan Quota	105,000	-	-	105,000
Music and choir	7,642	-	-	7,642
Other musicians	6,270	-	-	6,270
Music licences and tuning	934	-	-	934
Sanctuary	1,877	-	-	1,877
Clergy expenses	11,282	-	-	11,282
Wedding expenses	5,325	-	-	5,325
Funeral expenses	3,100	-	-	3,100
Donations	2,444	-	-	2,444
Water	-	970	-	970
Gas	-	8,387	-	8,387
Electricity	-	7,012	-	7,012
Repairs and renewals	-	2,535	-	2,535
Cleaning	-	7,422	-	7,422
Security	-	2,395	-	2,395
Insurance	-	5,527	-	5,527
Waste management	-	1,654	-	1,654
Janitorial	-	1,601	-	1,601
Fabric and mission - Lighting and Piano	-	-	108,492	108,492
Organ repairs	4,620	-	-	4,620
Lay ministry	464	-	-	464
Choral scholars expenses	2,350	-	-	2,350
Managed concerts expenses	1,000	-	-	1,000
Dulwich Woods primary school expenses	1,200	-	-	1,200
Music enhancement expenses	300	-	-	300
Youth work	1,904	-	-	1,904
	<u>155,712</u>	<u>43,643</u>	<u>108,492</u>	<u>307,847</u>

**Notes to the financial statements  
for the year ended 31 December 2022**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Ministry 2022 £</b>	<b>Property 2022 £</b>	<b>Total funds 2022 £</b>
Photocopying	2,222	-	<b>2,222</b>
Secretarial	7,017	-	<b>7,017</b>
Printing	1,175	-	<b>1,175</b>
Telephone	7,040	-	<b>7,040</b>
General expenses	861	-	<b>861</b>
Caretaker	-	1,941	<b>1,941</b>
Independent examiner's fee	2,430	-	<b>2,430</b>
	<u>20,745</u>	<u>1,941</u>	<u><b>22,686</b></u>

	<b>Ministry 2021 £</b>	<b>Property 2021 £</b>	<b>Total funds 2021 £</b>
Photocopying	3,496	-	3,496
Secretarial	4,488	-	4,488
Printing	648	-	648
Telephone	2,778	-	2,778
General expenses	725	-	725
Caretaker	-	1,872	1,872
Independent examiner's fee	1,740	-	1,740
	<u>13,875</u>	<u>1,872</u>	<u>15,747</u>

**8. Independent examiner's remuneration**

	<b>2022 £</b>	<b>2021 £</b>
Fees payable to the PCC's independent examiner for the independent examination of the PCC's annual accounts	<u><b>2,430</b></u>	<u>1,740</u>

**9. Members' remuneration and expenses**

During the year, one member of the PCC received remuneration of £2,400 as a professional singer for junior choir tuition. No other member received any remuneration or other benefits during the year (2021 - £NIL).

**Notes to the financial statements  
for the year ended 31 December 2022**

**9. Members' remuneration and expenses (continued)**

During the year ended 31 December 2022, expenses totalling £11,593 were reimbursed or paid directly to 3 Members (2021 - £11,746 to 3 Members). These were expenses incurred by the Clergy and lay ministry in the performance of their duties.

**10. Tangible fixed assets**

	Freehold property £
<b>Cost or valuation</b>	
At 1 January 2022	307,000
At 31 December 2022	307,000
<b>Depreciation</b>	
At 1 January 2022	122,800
Charge for the year	6,140
At 31 December 2022	128,940
<b>Net book value</b>	
At 31 December 2022	178,060
At 31 December 2021	184,200

**11. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Other debtors	473	82
Prepayments and accrued income	22,640	7,730
Tax recoverable	2,318	2,933
	25,431	10,745

**12. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	64,106	80,607

# St Stephen's Church South Dulwich

## Notes to the financial statements for the year ended 31 December 2022

### 13. Statement of funds

#### Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Repair Fund	150,000	-	-	150,000
Fabric and Mission Fund	226,778	26,000	(132,536)	120,242
	<u>376,778</u>	<u>26,000</u>	<u>(132,536)</u>	<u>270,242</u>
<b>General funds</b>				
General Funds	83,310	215,997	(203,791)	95,516
<b>Total Unrestricted funds</b>	<u>460,088</u>	<u>241,997</u>	<u>(336,327)</u>	<u>365,758</u>
<b>Restricted funds</b>				
Millennium Hall Fund	184,200	-	(6,140)	178,060
Choral Scholars Fund	1,496	-	(1,496)	-
Curate's Fund	10,938	-	(7,383)	3,555
Music Enhancement Fund	1,087	2,811	(943)	2,955
Managed Concerts Fund	671	-	(671)	-
Dulwich Woods Primary School Fund	1,800	3,000	(2,700)	2,100
Ouseley Church Music Trust Fund	6,000	1,792	(1,900)	5,892
	<u>206,192</u>	<u>7,603</u>	<u>(21,233)</u>	<u>192,562</u>
<b>Total of funds</b>	<u><u>666,280</u></u>	<u><u>249,600</u></u>	<u><u>(357,560)</u></u>	<u><u>558,320</u></u>

# St Stephen's Church South Dulwich

## Notes to the financial statements for the year ended 31 December 2022

### 13. Statement of funds (continued)

#### Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Repair Fund	150,000	-	-	150,000
Fabric and Mission Fund	120,000	225,270	(118,492)	226,778
	<u>270,000</u>	<u>225,270</u>	<u>(118,492)</u>	<u>376,778</u>
<b>General funds</b>				
General Funds	<u>72,686</u>	<u>197,354</u>	<u>(186,730)</u>	<u>83,310</u>
<b>Total Unrestricted funds</b>	<u>342,686</u>	<u>422,624</u>	<u>(305,222)</u>	<u>460,088</u>
<b>Restricted funds</b>				
Millennium Hall Fund	190,340	-	(6,140)	184,200
Choral Scholars Fund	3,000	846	(2,350)	1,496
Curate's Fund	18,320	-	(7,382)	10,938
Music Enhancement Fund	1,300	87	(300)	1,087
Managed Concerts Fund	-	1,671	(1,000)	671
Dulwich Woods Primary School Fund	-	3,000	(1,200)	1,800
Ouseley Church Music Trust Fund	-	6,000	-	6,000
	<u>212,960</u>	<u>11,604</u>	<u>(18,372)</u>	<u>206,192</u>
<b>Total of funds</b>	<u>555,646</u>	<u>434,228</u>	<u>(323,594)</u>	<u>666,280</u>

## St Stephen's Church South Dulwich

### Notes to the financial statements for the year ended 31 December 2022

#### 14. Summary of funds

##### Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Designated funds	376,778	26,000	(132,536)	270,242
General funds	83,310	215,997	(203,791)	95,516
Restricted funds	206,192	7,603	(21,233)	192,562
	<b>666,280</b>	<b>249,600</b>	<b>(357,560)</b>	<b>558,320</b>

##### Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Designated funds	270,000	225,270	(118,492)	376,778
General funds	72,686	197,354	(186,730)	83,310
Restricted funds	212,960	11,604	(18,372)	206,192
	<b>555,646</b>	<b>434,228</b>	<b>(323,594)</b>	<b>666,280</b>

#### 15. The use to which the various funds can be put

##### Designated funds

The Repair fund is a designated fund held to assist with major repairs that arise on the fabric of the Church and Hall.

The Fabric and Mission fund is a designated fund held to provide for the anticipated significant expenditure to enhance the church's lighting, audio/visual and related capabilities to support its mission.

##### Restricted funds

The Millenium Hall fund represents funds raised to build the church hall, the cost of which is being written down in accordance with the accounting policy on freehold property.

The Curate's fund represents monies donated to assist with the Curate's rent of a suitable property.

The Choral Scholars' fund represents a grant for a choral music project.

The Ouseley Church Music Trust fund represents a grant to support the church choir.

The Dulwich Wood Primary School grant is to support children's singing in the school.

The Managed Concert fund represents donations received towards future concert costs.



**Notes to the financial statements  
for the year ended 31 December 2022**

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	178,060	-	<b>178,060</b>
Current assets	14,502	429,864	<b>444,366</b>
Creditors due within one year	-	(64,106)	<b>(64,106)</b>
<b>Total</b>	<b>192,562</b>	<b>365,758</b>	<b>558,320</b>

**Analysis of net assets between funds - prior year**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	184,200	-	184,200
Current assets	21,992	540,695	562,687
Creditors due within one year	-	(80,607)	(80,607)
<b>Total</b>	<b>206,192</b>	<b>460,088</b>	<b>666,280</b>

**17. Operating lease commitments**

At 31 December 2022 the PCC had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2022 £</b>	<b>2021 £</b>
Not later than 1 year	<b>2,150</b>	2,788
Later than 1 year and not later than 5 years	<b>5,374</b>	7,523
	<b>7,524</b>	10,311

**18. Related party transactions**

The PCC has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the PCC at 31 December 2022.