

St George's Church Beckenham

**Part of the
Benefice of St George and St Barnabas Beckenham**

**ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

Charity No 1129429

ST GEORGE'S CHURCH, BECKENHAM
(Part of the Benefice of St George and St Barnabas Beckenham)
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31st DECEMBER 2020

Administrative Information

St George's Church Beckenham is situated in the High Street Beckenham Kent BR3 1AX. It is part of the Diocese of Rochester within the Church of England. The correspondence address is the Parish Office, St George's Parish Church, High Street, Beckenham, Kent BR3 1AX.

The Parochial Church Council (PCC) is a registered charity number 1129429 and registered with the Charity Commission on 6th May 2009. The full name of the charity registered with the Charity Commission is the Parochial Church Council of the Ecclesiastical Parish of St George's Beckenham

St Barnabas Church Beckenham is situated on Perth Road and is a registered charity number 1169952. The full name of the charity registered with the Charity Commission is St Barnabas (Beckenham) Parochial Church Council.

This information contained in this report and the appended financial statements relate solely to the affairs of St George's Church and charity number 1129429 and there is a separate report available showing the affairs of St Barnabas (Beckenham)

PCC members who have served from 1st January 2020 until the date of this report are as follows:

Incumbent: The Revd. Jeremy Blunden

Associate Rector: The Revd. Tim Hide

Assistant Curate: The Revd. Edward Pritchett

Assistant Priest: The Revd. Margaret Tremeer (retired February 2020)
The Revd Dr Maggie Wilkinson

Wardens: Mrs. Jane Davies (To APCM 2020 - October 2020)
Dr Nigel Sykes
Coreen Corbin (To APCM 2020 – October 2020)
Mrs Sarah Phillips (Appointed APCM 2020 - October 2020)
Mr Bob Norfolk Thompson (Appointed APCM 2020 – October 2020)

Representatives on
The Deanery Synod: Mr Adrian Lambourne (Appointed APCM 2020 – October 2020)

Reader PTO: Miss June Mackenzie (also Deanery Synod representative reappointed at APCM 2020)

Elected Members: Mr Jeremy Byers Treasurer (until APCM 2023)
Mrs Joan Conway Reader PTO (until APCM 2021)
Mrs Kirsten Cook (until APCM 2021)
Mr Richard Fielder (until APCM 2023)
Mrs Elizabeth Hardy (until APCM 2022)
Mr James Hardy (until APCM 2022)
Mrs Heather Lloyd (until APCM 2022)

Mr. Ken Maliphan (until APCM 2023)
Mr. Nick Startup (until APCM 2021)
Mrs Angela Susolovic (APCM 2021)
Mr David Yiu (until APCM 2022)

Secretary: Mrs Mary Davies

Mrs Mary Davies was elected as minute secretary to the PCC.

Structure, Governance and Management

The governing document is the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

The method of appointment of Parochial Church Council (PCC) members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The parish is managed by the PCC, which meets regularly to discuss and transact business of the Parish.

Following the unification of the parishes of St George's Beckenham and St Barnabas (Beckenham) one PCC has been appointed to manage the affairs of both charities. The financial affairs of the two organisations have been kept separate as the two organisations have established financial management and reporting systems in place and as such separate reports for the two charities have been prepared.

The PCC operates through a number of committees which have responsibility for the various activities of the Parish, and which report back to the PCC with recommendations for approval by the PCC.

The key committees which report to the PCC are as follows:

- Standing Committee: this is the only committee required by law. It has the power to transact the business of the PCC between meetings, subject to any directions given by the Council. It oversees the general financial and administrative issues which face the parish by monitoring the income and expenditure of the parish, and by budgeting.
- Risk Management Committee: this was formed part way through 2017 and it is designed to manage the risks relating to people using the church premises.
- Finance Committee: This was created on 23 October 2019 its brief is to oversee the Financial Management of the Benefice of St George and St Barnabas and to report to the Standing Committee and/or PCC on matters affecting the financial health of the Benefice.
- "Arts at St George's" Committee: This oversees the organisation and administration of the events under the banner of "Arts at St George's" which includes St George's Festival for Beckenham (formerly the Arts Festival).
- Hall Review Committee: This was created in September 2019 oversees all matters relating the Church Halls in the Benefice.
- The Fabric Committee: This committee monitors, plans and deals with building maintenance across the benefice.
- Stewardship/Fundraising Committee: This was established in 2018 to oversee St George's income, giving and fundraising.

Objectives and Activities

St George and St Barnabas Parochial Church Council (PCC) has the responsibility of cooperating with the Rector, Rev Canon Jeremy Blunden, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. It also has maintenance responsibilities for the Parish Churches and related Church Halls.

The incumbent and the PCC have considered the Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion and we try to enable ordinary people to live out their faith as part of our parish community.

The responsibilities were extended to the parish of St Barnabas from Sunday 11th March 2018 when the two parishes became a benefice.

Electoral Roll

The new Electoral Roll for the Benefice was published on Sunday 31 March 2019 and further revised in March 2020. The Second Revision of the Electoral Roll was completed on Sunday 4 April 2021 and stands at **257** of which 111 are resident in the benefice.

Rector's Report

This Report summarises our work in prayer, worship, mission, outreach, and evangelism for the year ending December 2020. As for the Annual Report 2019, this Report is prepared, at the time of writing, in extraordinary circumstances for the Church in the midst of the coronavirus pandemic. The Church is emerging from a sustained period of national-lockdown and church closure as we continue to work, by God's grace, to prayerfully serve our community in new and emerging ways.

The closure of St George's Church and church hall meant that many of the year's planned events and services had to be postponed or cancelled. However, we are no strangers to faith, and we have remained thankful and hopeful throughout this challenging year. All that we achieve in serving God and sharing in God's work is a reflection of God's gracious inspiration and the creativity and vitality of our staff and volunteers. Once more during the year, many people have given their time, energy, and creativity so generously and graciously to develop our work in all aspects of our church life.

The Pastoral Team continues to support members of the church whether the church is open or closed. The Team is led by June Mackenzie and Rev Maggie Wilkinson and worked in supporting church members who were isolating and alone. Rev Maggie also arranged coffee-mornings via Zoom. In addition to the Pastoral Team, all members of the staff team and large numbers of church members have worked constantly and tirelessly in supporting members of the church and community.

The church was open for worship from January to March, July to November, and for Advent and Christmas (but closed again at the beginning of January 2021). During the times when the churches were open, we worked very hard in making the church safe and accessible whilst still being a place of welcome and inclusion where people in all their diversity may encounter the transforming presence of God in Jesus Christ.

At times when the churches have been closed for worship our services have been presented online, allowing church members to worship together, from their homes. I am grateful to all those who have taken part in and assisted with our online services, in what is a very challenging project. June Mackenzie and the Junior Church team have remained in contact with our young members and their families, providing information and worksheets on a weekly basis. We have also presented online Lent and Advent study courses, led by Fr Edward, and Joan Conway has provided online reflections throughout the year. The reflections and weekly church news and information is also sent to those church members who are not online.

We serve together and minister together in running our churches and so I offer my thanks to our Churchwardens Nigel Sykes, Sarah Phillips and Bob Norfolk-Thompson and all officers and members of Standing Committee, Finance Committee, and the PCC, who have carried out extensive and significant work in a challenging environment. My thanks to our Clergy and Ministers, Director of Music and Choir, all members of staff and our army of volunteers, without whom we would not be able to operate our churches, our church-halls and serve our community in the way that we do.

Why do we do all this? To share in God's work of reaching out in Christ's love, to the world.

May God bless you.

PCC Secretary's Report

The PCC met via Zoom or email several times since the October 2020 APCM. Our thanks go to the PCC members for their continued commitment to the Benefice.

During the course of the last five months much of the business of the PCC has focussed on ongoing matters relating to the benefice and the impact of COVID 19 on the church.

During the last year (Covid 19 restrictions) members of the Team telephoned more vulnerable church members who were isolating for conversation and prayer. Members of the Pastoral Team also supported those who asked for help by shopping and running errands. The church has seen an increased need from those in the community who needed a quiet place to pray or reflect. Staff members have assisted those in need.

St George's Church has continued to use social media in the last year through our church website, Twitter, Facebook, and Instagram. We are very grateful to Lizzie Hardy and David Yiu who have provided so much support.

Much of the work of God in this place has been facilitated by the endeavours of members of the committees and the congregation in general. This is recorded in the Rectors Report.

We continue working together with our sisters and brothers from St Barnabas Church in serving God and community in the Benefice of St George and St Barnabas.

Financial Review

The financial statements show that the charity had total incoming resources for the last financial year of £219,254 (2019: £479,39) and total resources expended of £269,343 (2019: £287,859) leaving a net deficit of expenditure over income of £50,089 (2019: Surplus £191,180).

The results for this current financial reflect the anticipated impact of Covid 19 which saw the closure of churches in March 2020 and all the subsequent ensuing openings and lockdown that have gone on into 2021. As noted in the 2019 report the results for 2019 were distorted by the receipt of a grant from the Rochester Diocesan Board of Finance of £122,000 in the year. This grant has proved useful to maintain the cashflow of the parish during 2020 despite the restrictions imposed.

With the National Lockdown the parish saw an inevitable reduction in income from all events and sources which relied on generating income from any event involving the close association of people. Consequently, Hall and Church letting income has reduced by £32,912 and the income generated by "Arts at St George's" has reduced by 59,254.

It is pleasing that the financial statements show that the donations received from the congregation and visitors have held up well despite all the problems that Covid 19 created and as Treasurer I would like to thank all donors for their support in 2020. If you have had to change the way you have made your gift - thank you for persevering and getting your donations to us.

In addition, the charity has taken advantage of the Job Retention Scheme offered by the government (known colloquially as "Furlough") so that we have been able to continue without having to resorting to redundancies.

During the year the charity has benefited from the ongoing support from Church Fields Charity, with donations receivable in the year £29,462 compared to those of £67,756 last year.

During the year the lockdown has allowed some improvements with the Hall and the Church. The Hall has had its hot and cold-water systems improved with the removal of cold storage tanks and updating of the hot water systems at the same time. The Church's fire alarm system has been updated. Whilst some of this work was planned, the issues with the cold-water system came to light as part of the Covid 19 lockdown with water stagnating in tanks.

The parish also increased its Parish Gift to the Diocese of Rochester to cover the reduction in the gift made in 2019.

As ever the expenditure within the charity continues to be monitored and controlled. It is the general policy of the charity to maintain its assets in good order to allow the ongoing work of the charity to continue.

Unfortunately, most of the expenditure is fixed by nature and so despite being locked down for a good part of 2020 the majority of the charity's expenditure continued at pre-lockdown levels.

As a result, a net deficit, before taking into account adjustments for revaluations, of £50,089 may be considered a good result.

Unfortunately, we are not sure of when the impact of Covid 19 will recede financially. Hall letting income and Arts events may grow as the economy reopens in 2021, but financially the impact could continue well into 2022. As such it is anticipated that deficits may of similar levels may be reported in 2021 and 2022.

Post Balance Sheet Events

Covid 19

Since the year end England entered a third national lockdown from 6th January 2021 which closed churches to Sunday public worship. The national roadmap allowed churches to reopen for limited services at the end of March to permit some Holy Week services. Sunday services recommenced on Palm Sunday and continue at the date of this report with social distancing and limits on the number of people allowed to meet outside the church.

Current indications are that with the roll out of the national vaccination program, the next stages of “unlocking” will take effect on 17th May and 21st June as planned in the Reopening Roadmap, but at this stage we have not received any guidance on when hall letting, and concerts may recommence. Consequently, the financial impact of Covid 19 is anticipated to continue into 2021 and budgets have been prepared on this basis.

Pastoral Scheme

Since the year end the Finance Committee have reviewed the impact of the Pastoral Scheme which united St George's and St Barnabas in a joint benefice.

The PCC has always understood that although the two original PCCs would cease to exist from the point of merger, but the two charities could continue to exist and function as two separate charities afterwards. Legal advice received early in 2021 suggested that this might not be correct and that the two charities might have to merge under the terms of the scheme. Following a discussion with the Diocese, in March 2021 we received confirmation from the Diocesan Secretary that the effect of the Pastoral Scheme was to merge the charities.

The Church Wardens have advised the Charity Commission of the merger and are currently awaiting guidance on how it should be given effect. In the meantime, the income and expenditure and assets and liabilities of each charity are shown in separate financial statements. The financial statements of St Barnabas Church Beckenham are available on request and are submitted to the Charity Commission under its charity number 1169952.

Since the preparation of this report, the trustees have formed and registered a new charity under the name “The Parochial Church Council of the Ecclesiastical Parish of St George and St Barnabas Beckenham” Charity Number 1197407 in December 2021 and it is expected that this new charity will take on the management of the two previous charities and their net assets (St George's Beckenham Charity No 1129429 and St Barnabas Church Beckenham Charity No 1169952) from 1st January 2022.

Investment Policy

The charity has two major groups of investment assets.

St George's church hall represents £922,711 of the total investment portfolio of £1,364,004. The church hall provides a range of meeting room facilities, for a variety of parish and community organisations. It is the policy of the PCC to maintain this facility in good order to ensure that it continues to provide high quality facilities and generates income to finance the maintenance of the property. Given the impact of Covid 19 it is likely to generate less income costs over the next two years at least than has been the norm.

The remaining asset portfolio is invested with the Diocese and the Central Board of Finance in a range of investments designed to generate income and capital growth. As part of a review undertaken in 2020 it was identified that the investment portfolio was in need of rebalancing. Part of the investment portfolio held in accumulation units (where the

income is reinvested back into the investment) will be sold and the proceeds reinvested in investments designed to provide both capital growth and dividend income. This rebalancing was partially complete at 31st December 2020 and the process continues in the current year. These investments are designed to protect the capital and allow the parish to enjoy income that can be used to meet the increasing costs of the charity.

Reserves Policy

It is the policy of the PCC to maintain sufficient unrestricted funds supported by current assets to equate to three to six months unrestricted expenditure.

Unrestricted reserves were £1,708,448 at 31st December 2020. Of these reserves £334,075 has been designated for specific purposes and £922,711 represents the value of the church hall, leaving a balance of other reserves of £451,662.

These levels of reserves are sufficient to meet this requirement but are likely to be utilised in part to support the work of the church in the next two years.

Approved by the Parochial Church Council and signed on its behalf by

.....
Rev J Blunden

Date: 4th May 2020

Independent Examiner's Report to the Trustees of the Ecclesiastical Parish of St Georges church Beckenham

This report on the financial statements of the PCC for the year ended 31st December 2020, which are set out on pages 1 to 15, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and s.145 of the Charities Act 2011 ("the Act").

Respective responsibilities of PCC members (Trustees) and examiner

As the members of the PCC you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. Where the charity's gross income exceeded £250,000 I am qualified to undertake the examination by being a qualified Fellow of the Association of Charity Independent Examiners.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission and the Church Guidance 2006 issued by the Finance Division of the Archbishops' Council. An examination includes a review of the accounting records kept by the PCC 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 the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's 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:

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

D R Ralph

David R Ralph IEng JP FCIPD MIET FCIE
HMCE MLR No. 12338775

1st April 2022

50 Southwood Road
Rusthall
Tunbridge Wells
Kent TN4 8SP

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, BECKENHAM

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2020

		Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	Note	Church £	Hall £	£	£	2020 £	2019 £
<u>Income and Endowments</u>							
Voluntary income	2(a)	130,121	-	30,003	-	160,124	203,944
Activities for generating funds	2(b)	4,775	-	-	-	4,775	6,952
Income from investments	2(c)	2,696	40	-	119	2,855	3,164
Income from church activities	2(d)	22,809	19,339	-	-	42,148	136,768
Other Income	2(e)	6,652	-	2,700	-	9,352	128,211
TOTAL INCOME		167,053	19,379	32,703	119	219,254	479,039
<u>Expenditure</u>							
Church activities	3(a)	186,592	26,309	56,442	-	269,343	287,859
Fund-raising costs	3(b)	-	-	-	-	-	-
Governance costs	3(c)	-	-	-	-	-	-
TOTAL EXPENDITURE		186,592	26,309	56,442	-	269,343	287,859
NET INCOME/(EXPENDITURE)		(19,539) -	6,930	(23,739)	119	(50,089)	191,180
GAINS AND LOSSES ON INVESTMENTS							
- on disposal		-	-	-	-	-	-
- on revaluation - listed investments		12,591	6,055	-	-	18,646	-
- on revaluation - church hall		-	10,032	-	-	10,032	-
Transfers between reserves		-	-	-	-	-	-
Release of deficits on restricted reserves previously funded by unrestricted reserves							
NET MOVEMENT IN FUNDS		(6,948)	9,157	(23,739)	119	(21,411)	
BALANCES BROUGHT FORWARD AS AT							
1st January 2020		375,279	1,330,960	27,394	16,526	1,750,159	
BALANCES CARRIED FORWARD AS AT							
31st December 2020		368,331	1,340,117	3,655	16,645	1,728,748	

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, BECKENHAM

BALANCE SHEET AS AT 31st December 2020

	Note	£	2020	£	2019	£
FIXED ASSETS						
Tangible Fixed Assets	5			19,214		25,293
Investments	6			1,364,004		1,335,326
Total Fixed Assets				<u>1,383,218</u>		<u>1,360,619</u>
CURRENT ASSETS						
Stocks			-		-	
Debtors	7		59,449		74,987	
Short term deposits			101,649		146,850	
Cash at bank and on hand			<u>215,822</u>		<u>200,439</u>	
			376,920		422,276	
LIABILITIES						
Creditors - amounts falling due within one year	8		<u>(31,390)</u>		<u>(32,736)</u>	
NET CURRENT ASSETS						
				345,530		389,540
TOTAL NET ASSETS						
				<u>1,728,748</u>		<u>1,750,159</u>
PARISH FUNDS						
Unrestricted				1,708,448		1,706,239
Restricted Funds				3,655		27,394
Endowment Funds				16,645		16,526
				<u>1,728,748</u>		<u>1,750,159</u>

Approved by the Parochial Church Council on 4th May 2020

and signed on its behalf by

.....
Rev J Blunden - PCC Chairman

.....
J R Byers FCA - Honorary Treasurer

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, BECKENHAM

NOTES TO THE FINANCIAL STATEMENTS **For the year ended 31st December 2019**

1 ACCOUNTING POLICIES

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 Parochial Church Councils and with those regulations "true and fair" provisions. The financial statements have also been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the "Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the associated requirements of the "Financial Reporting Standard 102" (FRS 102).

This organisation is a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements 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, nor those that are informal gatherings of church members.

Going Concern

The Trustees consider that there are no material uncertainties regarding this charity's ability to continue as a going concern. Whilst lockdown measures arising from the COVID 19 pandemic has reduced income streams, the Trustees believe that the charity has sufficient liquidity in its net assets of £1.7m to ensure that the charity can meet its obligations in the next 12 months and beyond. The Trustees continue to work improve the charities financial position and aim to achieve a financially sustainable position.

Assets

Consecrated and benefice property

Consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 and such assets are not capitalised in these financial statements.

Moveable Church Furnishings

Movable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient information is available. In this case the item is not capitalised, but all items are listed in the Church's inventory.

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year. They are valued at cost.

Depreciation

Depreciation is calculated to write off the capitalised cost of fixed assets less their currently anticipated residual fair value over their estimate useful lives as follows:

Land	Nil
Furniture and moveable equipment	5 to 10 years
Fixtures and equipment	10 years

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value.

Other investment assets, which includes investment property, are included at the Parochial Church Council's best estimate of market value.

Gains or losses arising on revaluation of investments are shown on the Statement of Financial Activities as "Gains and Losses on Investments".

Short term deposits and Cash at Bank and on Hand

Short term deposits represents funds held in accounts which are not immediately accessible but can be drawn upon within less than three months. These include deposits which are held with Central Board of Finance Diocese of Rochester (which includes the Church Repair Fund), CCLA deposit accounts and balances held in National Savings Accounts.

Cash at bank and on hand represents funds held to meet ongoing charity expenditure. These represent current account and deposit accounts held with clearing banks and cash balances.

Funds

Unrestricted funds

These represent the remaining income funds of the charity that are available for spending on the general purposes of the charity, including amounts designated by the PCC for spending on future projects

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the

Income and Endowments

Income is recognised in the Statement of Financial Activities when a transaction or other event results in an increase in the charity's assets or a reduction in the charities liabilities. Generally income is only recognised when the charity has entitlement to economic benefit, it is probable that the benefits will flow to the charity and that the monetary value can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received.

Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.

Dividends are accounted for when receivable, and interest is accounted for as it accrues over time. All other income is recognized when it is receivable.

All income and endowments are accounted for gross.

The charity values and relies upon the support of its congregation and parishioners for voluntary support throughout the financial year in assisting with the work of the church. As the value of

Expenditure

Expenditure is recognised in the Statement of Financial Activities when a transaction or other event results in an decrease in the charity's assets or a increase in the charities liabilities. Generally expenditure is only recognised when the charity has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefits will be required in settlement and that the monetary value can be measured reliably.

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

The diocesan parish gift is accounted for as and when it is paid.

All other expenditure is generally recognized when it is incurred and is accounted for gross.

Cashflow Statement

A statement of cashflows is not prepared as the Parochial Church Council considers that the charity is "small" as defined by FRS102 and so is not required.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, BECKENHAM

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2020

2 INCOME AND ENDOWMENTS

	Unrestricted Funds		Restricted Funds	Endowment Funds		Unrestricted Funds	Restricted Funds	
	Church	Hall			2020			2019
	£	£	£	£	£	£	£	£
2(a) Voluntary income								
Planned giving								
Gift Aid donations	85,661	-	-	-	85,661	86,629	-	86,629
Tax recoverable	23,602	-	-	-	23,602	22,793	-	22,793
Trusts								
Church Fields Charity	-	-	29,462	-	29,462	-	67,756	67,756
Wotherspoon Trust	-	-	-	-	-	-	-	-
Collections (open plate)	3,520	-	-	-	3,520	10,151	-	10,151
Special collections	-	-	175	-	175	1,318	-	1,318
Donations, etc.	9,132	-	-	-	9,132	1,390	-	1,390
Legacies	2,500	-	-	-	2,500	-	-	-
Sundry donations	5,659	-	-	-	5,659	2,573	500	3,073
Flower donations	-	-	266	-	266	40	-	40
Lighting donations	-	-	-	-	-	-	10,337	10,337
Vestment donations	-	-	-	-	-	-	-	-
Friends of the Churchyard	-	-	100	-	100	-	-	-
Votive candles	47	-	-	-	47	457	-	457
	130,121	-	30,003	-	160,124	125,351	78,593	203,944
2(b) Activities for generating funds								
Sponsorship	-	-	-	-	-	442	-	442
Recitals	4,500	-	-	-	4,500	6,500	-	6,500
Fundraising	275	-	-	-	275	10	-	10
	4,775	-	-	-	4,775	6,952	-	6,952
2(c) Income from investments								
Dividends and interest	2,696	40	-	119	2,855	2,524	640	3,164
	2,696	40	-	119	2,855	2,524	640	3,164
2(d) Income from church activities								
Arts at St George's	15,080	-	-	-	15,080	74,334	-	74,334
Church / hall lettings, etc	1,235	19,339	-	-	20,574	53,486	-	53,486
Parish Magazine	340	-	-	-	340	1,566	-	1,566
Fees	6,154	-	-	-	6,154	7,382	-	7,382
	22,809	19,339	-	-	42,148	136,768	-	136,768
2(e) Other Income								
Grant from Listed Places of Worship Scheme	-	-	2,200	-	2,200	-	6,211	6,211
Grant from Rochester Diocese Board of Finance	-	-	500	-	500	122,000	-	122,000
Job Retention Scheme	6,652	-	-	-	6,652	-	-	-
	6,652	-	2,700	-	9,352	122,000	6,211	128,211
TOTAL INCOMING RESOURCES	167,053	19,379	32,703	119	219,254	393,595	85,444	479,039

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, BECKENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31st December 2020

3	<u>RESOURCES EXPENDED</u>		Restricted Funds	Endowment Funds	2020	Unrestricted Funds	Restricted Funds	2019
	Church	Hall	£	£		£	£	
	£	£	£	£	£	£	£	£
3(a) <u>Church activities</u>								
Missionary and charitable giving:								
Overseas Missions	-	-	-	-	-	-	-	-
Home missions	-	-	-	-	-	-	-	-
Special collections	-	-	175	-	175	1,318	-	1,318
Ministry								
Diocesan parish gift	87,867	-	-	-	87,867	63,333	-	63,333
Clergy Honorarium	-	-	-	-	-	1,500	-	1,500
Clergy expenses	2,125	-	-	-	2,125	3,417	-	3,417
Clergy house expenses	5,214	-	118	-	5,332	5,362	114	5,476
Sacristy	705	-	-	-	705	1,198	-	1,198
Junior church	202	-	-	-	202	199	-	199
Fees payable to Rochester Diocese Board of Finance	3,386	-	-	-	3,386	-	-	-
Music								
Director of Music	17,638	-	-	-	17,638	16,954	-	16,954
Assistant organists	4,135	-	-	-	4,135	5,524	-	5,524
Choir music	796	-	-	-	796	205	-	205
Other music costs	628	-	120	-	748	4,233	120	4,353
Organ repairs & tuning	12	-	3,433	-	3,445	636	2,054	2,690
Church								
Repairs and maintenance	-	-	16,382	-	16,382	1,604	13,614	15,218
Running costs	8,864	-	5,470	-	14,334	9,370	2,825	12,195
Insurance	6	-	10,108	-	10,114	-	10,512	10,512
Flowers	620	-	266	-	886	2,250	-	2,250
Hall								
Repairs and maintenance	-	6,344	18,930	-	25,274	2,344	10,398	12,742
Running costs	-	13,182	-	-	13,182	17,458	-	17,458
Insurance	-	555	-	-	555	1,653	-	1,653
Hall Bookings Officer	-	2,100	-	-	2,100	2,100	-	2,100
Hall Manager	-	3,933	-	-	3,933	1,300	-	1,300
Other Church expenses								
Sundries	-	-	-	-	-	1,886	-	1,886
Church management and administration								
Administration Secretary	18,929	-	-	-	18,929	17,851	-	17,851
Parish Accountant	4,172	-	-	-	4,172	3,749	-	3,749
Printing, postage & stationery	3,046	-	-	-	3,046	3,223	-	3,223
Photocopier	1,730	-	-	-	1,730	3,238	-	3,238
Legal expenses	2,167	-	-	-	2,167	2,023	-	2,023
Church extension project costs	-	-	1,440	-	1,440	-	-	-
Websites & software licences	791	-	-	-	791	734	-	734
Parish magazine	200	-	-	-	200	1,578	-	1,578
Bank charges	961	-	-	-	961	910	-	910
Depreciation - Church Furniture and Equipment	2,380	-	-	-	2,380	2,811	-	2,811
Depreciation - Hall Furniture and Equipment	-	195	-	-	195	392	-	392
Depreciation - Fixtures and Equipment	3,504	-	-	-	3,504	3,504	-	3,504
Arts Festival								
Arts at St. George's	16,514	-	-	-	16,514	64,365	-	64,365
	186,592	26,309	56,442	-	269,343	248,222	39,637	287,859
3(b) <u>Fund-raising costs</u>								
Fundraising expenses	-	-	-	-	-	-	-	-
3(c) <u>Governance costs</u>								
Audit fee	-	-	-	-	-	-	-	-
TOTAL RESOURCES EXPENDED	186,592	26,309	56,442	-	269,343	248,222	39,637	287,859

4 (a) <u>STAFF COSTS</u>	2020	2019
	£	£
Wages & salaries	41,474	37,217
Social security costs	-	-
Pension costs	1,126	988
	<u>42,600</u>	<u>38,205</u>

Average Number of Employees

3 2

No employee received employment benefits exceeding £60,000 per annum.

There were no employee benefits to key management personnel in current or previous year.

In addition to the above employees the PCC used the services of assistant organists and a parish accountant during the year.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, BECKENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31st December 2020

4 (b) RELATED PARTIES

Mr J J Hardy, a member of the PCC, provided services through his company R E Hardy Limited to the church for maintenance and related works which totalled £19,768 (2019: £8,002) in the year.

A small immaterial proportion of the expenses paid to the incumbent may have related to his services as Chairman of the PCC.

Revd M Tremee was a trustee until February 2020 when she retired from the PCC. She had previously received an honorarium from this charity for her work in the parish. No payment was made in the year ended 31st December 2020 (2019: £1,500).

No other payments or expenses were paid to any other PCC member, persons closely connected to them or other related parties in fulfilling their duties as trustees.

Donations received from related parties (PCC members) totalled £ 14,467 (2019: 12,612).

5 TANGIBLE FIXED ASSETS

	Hall Furniture and Moveable Equipment £	Church Furniture and Moveable Equipment £	Church - Fixtures & Equipment £	Total £
Cost				
At 1st January 2020	1,959	25,698	30,814	58,471
Additions at cost	-	-	-	-
Disposals	-	-	-	-
At 31st December 2020	1,959	25,698	30,814	58,471
Depreciation				
At 1st January 2019	1,764	18,543	12,871	33,178
Depreciation for the year	195	2,380	3,504	6,079
Disposals	-	-	-	-
At 31st December 2019	1,959	20,923	16,375	39,257
Net Book Value at 31st December 2020	-	4,775	14,439	19,214
Net Book Value at 31st December 2019	195	7,155	17,943	25,293

Moveable equipment consists of furniture, staging, lighting equipment and associated office equipment.
Fixtures and equipment represents church sound system installed along with CCTV and door lock systems.

6 INVESTMENTS

	Investments £	Property £	Total £
Valuation			
At 1st January 2020	422,647	912,679	1,335,326
Additions at cost	50,000	-	50,000
Disposals at carrying value	(50,000)	-	50,000
Net gain/(loss) on revaluation	18,646	10,032	28,678
At 31st December 2020	441,293	922,711	1,364,004

Listed Investments

The listed investments represent funds held in publicly quoted united trusts. The cost of these holdings totalled £10,863.
The market value at 31st December 2020 represents investments for:

Unrestricted funds - Church	289,973
Unrestricted funds - Hall	151,320
	441,293

Investment Property

The investment property represents the freehold land and buildings which comprise the Church Hall located at 25-27 Albemarle Road Beckenham.
The market value is based on the replacement value for insurance purposes at 2nd December 2020, and is considered to be the best estimated of fair value of this asset at 31st December 2020.

The Rectory, at 14 The Knoll, Beckenham, and the church building are not included within these accounts.

7 DEBTORS

	2020 £	2019 £
Income Tax recoverable	6,267	12,209
Debtors	11,109	13,009
Funds due from Churchfields Charity	19,171	28,861
Funds due from Wotherspoon Trust	17,904	17,904
Legacies receivable	-	-
Prepayments and accrued interest	4,998	3,004
	59,449	74,987

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, BECKENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31st December 2020

8 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	11,412	12,791
Other creditors	9,779	7,788
Social security and other taxes	2,322	729
Accruals and deferred income	7,877	11,428
	<u>31,390</u>	<u>32,736</u>

9 FUNDS

The restricted funds comprise:

- a) The Church Fields Charity Donations Fund
- b) Lighting Fund
- c) Vestment Fund
- d) Junior Choir Fund
- e) Audrey Carr Endowment Fund
- f) Friends of the Churchyard
- g) Flower Fund
- h) Special Collections
- i) Grants from Listed Places of Worship Fund
- j) Grant from Rochester Diocese Board of Finance

a) The Church Fields Charity Donations Fund

The parish benefits from grants from The Church Fields Charity (Charity Number 217211) which exists to provide financial support to this parish. Grant applications are made to the charity trustees periodically for items of expenditure in the maintenance of the fabric of the church buildings.

b) Lighting Fund

The Lighting Fund represents funds raised to fund the replacement of the interior church lighting. The replacement work on the Nave lighting was completed in the year ended 31st December 2018 at a cost of £23,003. It had been agreed that the parish undertake the work and raise funds to meet the cost of the work whilst the work was being undertaken. Funds raised in the year ended totalled £6,620 which after associated fundraising costs of £734, left a net deficit on this fund of £17,117. In preparing the financial statements for the year ended 31st December 2019 it was identified that an additional grant from the "Listed Places of Worship scheme" totalling £2,641 had been received in the year ended 31st December 2018.

In the year ended a further £10,337 has been raised from fundraising together with a further grant from the "Listed Places of Worship scheme" of £3,834 giving a total income in the year ended 31st December 2019 of £14,171. A final grant from The Church Fields Charity of £305 has allowed the Lighting Fund project to have been completed. This fund is considered to be closed at 31st December 2019.

c) Vestment Fund

The Vestment Fund was set up to facilitate the replacement of some of the church vestments used in services. Funds received in the ended 31st December 2017 totalled £1,710. During the year ended 31st December 2018 replacement vestments costing £1,174 were purchased leaving a balance of £536 in the fund.

d) Junior Choir Fund

A donation was received in the year ended 31st December 2019 for the benefit of the "Junior Choir". With the COVID 19 closedown in the current financial year the funds have not yet been allocated for use by the Junior Choir. This will be undertaken once normal church activities recommence.

e) Audrey Carr Endowment Fund

The Audrey Olga Carr bequest represents an endowment of £5,000 given as a will bequest of Miss Audrey Olga Carr in 1983. This is considered to be a permanent endowment and the capital of £5,000 is disclosed as an endowment. The bequest requires the income to be spent on "educational purposes". The balance of accrued income not distributed is disclosed separately as a restricted fund.

f) Friends of the Churchyard

During the year the parish received a donation of £100 for the use of the Friends of the Churchyard. This sum is held pending a request for appropriate expenditure by the Friends in their work in the churchyard

g) Flower Fund

During the year the parish received donations of £266 for Flowers to be used in Church. These donations were expended during the year as part of the cost of decorating the church with flowers.

h) Special Collections

Collections for specific charities as part of collections in services are recorded as "Income from Special Collections". These "Special Collections are paid over the relevant Charities and these payments are shown within Resources Expended - Special Collections

i) Grants from Listed Places of Worship Fund

The grants received from the Listed Places of Worship Fund represents the Value Added Tax element of repairs and maintenance costs incurred in maintaining the fabric of St George's Beckenham which is a Listed Building. The relevant expenditure is shown within "Restricted Fund" element of Resources Expended in note 3

j) Grant from Rochester Diocese Board of Finance

A grant was received towards the costs of insurance of the church. The expenditure incurred is shown within "Restricted Fund" element of Resources Expended in note 3.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, BECKENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31st December 2020

10 SUMMARY OF FUND MOVEMENTS	Balance bfw	Incoming resources	Resources expended	Revaluation Movements	Transfers between reserves	Balance cfw
Unrestricted						
General Fund	1,706,239	186,432	(212,901)	28,678	-	1,708,448
Restricted						
Church Fields Charity	26,358	29,462	(53,301)	-	-	2,519
Vestment Fund	536	-	-	-	-	536
Junior Church	500	-	-	-	-	500
Friends of Churchyard	-	100	-	-	-	100
Flower Fund	-	266	(266)	-	-	-
Special Collections	-	175	(175)	-	-	-
Grant from Listed Places of Worship Fund	-	2,200	(2,200)	-	-	-
Grant from Rochester Diocese Board of Finance - Insurance	-	500	(500)	-	-	-
Endowment						
Audrey Carr Fund	16,526	119	-	-	-	16,645
	1,750,159	219,254	(269,343)	28,678	-	1,728,748

SUMMARY OF ASSETS BY FUND

	Unrestricted Funds	Restricted Fund	Endowment Fund Bequest	Total
	£	£	£	£
Tangible Fixed Assets	19,214			19,214
Investments	1,364,004			1,364,004
Debtors	40,278	19,171		59,449
Short term deposits	85,004		16,645	101,649
Cash at bank and on hand	212,167	3,655		215,822
Creditors - amounts falling due within one year	(31,390)	-		(31,390)
	1,689,277	22,826	16,645	1,728,748

In addition the Parochial Church Council have designated parts of the unrestricted funds as follows:

	2020 £	2019 £
Designated for the purposes of Arts at St George's	30,944	37,238
Funds arising from the restrictive covenant on property previously owned by the parish	155,000	155,000
Accrued interest on the above sum	26,131	26,131
Grant from the Rochester Diocesan Board of Finance (see Note 11)	122,000	122,000
	334,075	340,369

The final purpose for the designated funds arising from the release of the restrictive covenant has yet to be agreed and the designation is designed to ensure that the original source of the capital is preserved.

11 POST BALANCE SHEET EVENTS

During the year ended 31st December 2014 the PCC completed negotiations relating to a lease on a property in Beckenham High Street. The lease was signed early in 2015 for a lease premium of £235,000 and funds were transferred to the Rochester Diocesan Board of Finance for safekeeping. Correspondence took place with the diocese throughout 2015 and 2016 as to how the funds are to be applied. During the year ended 31st December 2017 a scheme of arrangement has been ratified by the Charity Commission. The issue is still ongoing with the Rochester Diocesan Society and Board of Finance.

The Parish has continued to pursue the matter of the release of the funds with the Charity Commission. In 2019 the Rochester Diocesan Board of Finance agreed to provide a grant of £122,000 to the parish and this is shown in the Statement of Financial Activity and as a designated fund. Initial discussions suggest that these funds will be utilised to improve Toilet Facilities within the church. The Parish received the "grant" on a basis which would not prejudice its claim for the balance of funds arising on the lease renewal.

12 CONNECTED CHARITIES

(a) The Church Fields Charity

The Church Fields Charity, a separate charity, has the objects of applying its income, after meeting its own costs, for the "repair and maintenance of the fabric of the parish church of the Ecclesiastical Parish of St George's Beckenham" and for "furthering the religious and other charitable work of the Church of England in the said ecclesiastical parish.

In the current financial year the parish have received financial support totalling £27,410 which represents funding to assist with the payment of church insurance, repairs and maintenance of the church building. This support is now recorded as a "restricted fund"

(b) Wotherspoon Trust Fund

Dr. John Wotherspoon died in June 1961 leaving £5,000 in trust to the Rector and Churchwardens of St. George's Church, the capital to be invested and income arising to be applied for the benefit of assistant clergy at St George's. On 24th February 1970 the Diocesan Board of Finance became Custodian Trustees and the trust capital is now held in their name, with the investment certificates retained at Rochester. The trust income (including accumulated funds) remains at the disposal of the Rector and Churchwardens. Each year a state of accounts is drawn up to establish the trust income and the value of the assets, The value of assets held as at 31st December 2020 (which do not form part of these accounts) is £45,482 (2019: £41,750).