

St Laurence Church Catford
37 Bromley Road
London, SE6 2TS
Regd Charity: 1101092

Annual Report and Accounts 2021

2021 Report and Accounts for the Parochial Church Council of St Laurence Church, Catford

Aim and purposes

St Laurence's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Canon Charles Pickstone, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Laurence Centre.

Objectives and activities

The mission of the parish, as expressed in the parish mission statement, is 'to offer, on behalf of a place that God loves, namely Catford, the praise that it has largely forgotten to express'. The PCC is committed to inviting as many people as possible to worship God, and if they feel so called to become part of the parish community at St Laurence's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament. Concomitantly, we invite local people to express their worship of God in altruistic service to their local community.

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

- Worship and prayer; learning about the gospel; developing their knowledge and trust in Jesus especially as expressed through the sacraments
- Provision of pastoral care for people living in the parish
- Missionary and outreach work.

To facilitate this work, we regard the maintenance of the fabric of the church of St Laurence and St Laurence Centre as of great importance.

Achievements and performance

The focus of the year has been primarily concerned to sustain the life of the parish during the exigencies of the second year of the pandemic. Both liturgically and at the Community Centre, we spent time and effort working within the various different sets of constraints imposed to try to control the spread of the pandemic.

Over the second half of the year, with confidence slowly returning, we did achieve some memorable liturgies led by a choir slowly increasing in numbers and confidence. Even before that, over the summer, when singing was not yet permitted to the congregation, we invited a number of distinguished professional singers to provide music for the Sunday services.

We arranged a number of special services in the autumn, including for Harvest Festival a family mass where we invited Jack DeFrost, a professional dancer, to give us a danced sermon about the seasons; and services to mark Climate Change Sunday, and Safeguarding Sunday, which, in the light of the recently published IICSA report on child abuse was a topic of particular relevance. Over Christmas, we were finally able to return to our usual pattern of carol services.

A great deal of time and energy were spent over the year in fundraising. Two projects in particular stand out: the Church Council decided, on the demise of the existing gas boilers, to try to raise funds for Air Source Heat Pumps, a target of £220,000. By the end of the year, this had provisionally been achieved – if all goes according to plan, full details will be in next year's annual report and accounts. Second, Lewisham is London Borough of Culture 2022, and we were fund-raising for a particularly ambitious project for a community dance involving all the user groups of the Community Centre, which is still on-going at time of writing.

We also achieved a grant from the City Bridge Trust for an eco-audit of the entire plant. The audit has now been carried out, and next year will see considerable work applying its recommendations.

Thanks to generous grants from the Borough and elsewhere, in order to encourage the regrowth of community life in our neighbourhood post-pandemic, we have been able to hold our room-prices in the Centre as low as possible. Regrettably, thanks to the steep increase in oil and gas prices, we will shortly have to raise prices to a more realistic level, but we have been glad to have played a role in re-establishing community life in Catford after the difficulties of the last two years.

Financial review

The second year of the pandemic continued to pose great challenges to the finances of the organisation. However, thanks to generous government furlough payments, we were able to retain all our staff, and the second half of the year saw income beginning to be re-established, albeit not at pre-pandemic levels. Income from the flats remained steady, while congregational giving saw many members of the church actually increase their donations in order to support the church at a time when there was little income. During the year, we undertook a major refurbishment project with the flats, and installed a new gas boiler which will serve as back-up boiler when we have our Air Source Heat Pumps installed. The increase in value of our investments helped to cover much of this expenditure, so that at year end, there was a moderate deficit before investment income of £17,527. We contributed £69,000 towards Diocesan fund, a contribution that we were able to maintain throughout the rigours of the pandemic.

Reserves policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least six months' unrestricted payments during normal times. This is equivalent to £145,000. It is held to smooth out fluctuations in cash flow, to meet emergencies and to protect members of staff in the case of failure. The balance of our reserves at the year end was £147,253 which is on target. The balance of £7,679 in the fabric fund is retained towards meeting the upkeep of the Church Hall, Church and Flats, while the £18,113 restricted fund is money that has been given specifically to renew the church lighting. It is our policy to invest the short term investment fund balances with the CCLA Church of England Deposit Fund, and the remainder in the CCLA Church of England Investment Fund.

Volunteers

We would like to thank all the volunteers who have worked so hard over so difficult a year to enable the church and community centre to survive financially and morally, to care for the congregation, and to keep everyone who does enter the building safe. In particular, we want to mention our churchwardens Ms Chin and Ms Baker, who have worked so tirelessly on our behalf. We have an estimated 50 volunteers who contribute time and energy to the running of the Church and Community Centre, and the entire community of congregation and Centre users are extremely grateful to them.

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 PCC is a Registered Charity, no 1131092.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Laurence's, the membership of the PCC consists of the incumbent (our vicar) and other licensed clergy, churchwardens, the Chair of the Centre Management Committee, the enrolling member of the Mothers' Union, the readers and members elected by those members of the congregation who are on the electoral roll of the church. The Director of Music is required to be in attendance when invited. All those who attend our services/members of the congregation are encouraged to register on the electoral roll and stand for election to the PCC.

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.

The full PCC met six times during the year with an average level of attendance of 70%. Given its responsibility for managing St Laurence Centre, the PCC has a Centre Management committee dealing with the running of the Centre. This committee is responsible to the PCC and reports back to it regularly, minutes of their decisions being received by the full PCC and discussed as necessary.

Administrative information

St. Laurence Church is situated at 37, Bromley Road, Catford. It is part of the Diocese of Southwark within the Church of England. The correspondence address is the Parish Office, 37, Bromley Road, London, SE6 2TS. Registered charity number 1131092.

PCC members who have served at any time from 1 January 2021 until the date this report was approved are:

Ex officio members:

Incumbent: The Reverend Canon Charles Pickstone (chairman)

Clergy & readers: The Rev'd Iain Farquhar, Mr Peter Charles (until October 2021), Mrs Grace Blyth

Wardens:

Mrs Sybil Bair (until May 2021)

Ms Beverley Chin

Mrs Joan Baker (from May 2021)

Deanery Synod representatives:

Mr Kenneth Agumadu (until May 2021), Ms Jeni Griffith (until May 2021), Mrs Grace Blyth, Ms

Florence Browne-Marke (from May 2021), Mr Daniel Sackey (from May 2021)

Elected members: Mrs Florence Browne-Marke (until May 2021); Ms Elaine Dixon (from May 2022);

Mr Gabriel Nwogbo (until May 2022); Ms Leanne Harvey-Thompson (from May 2022); Ms Lesley

Ihekuna (from May 2022); Mr Onyeka Iloyana (until May 2022); Ms Marva Mayne (from May 2022);

Mr Victor Obasogie; Mr Paul Omondiale (from May 2022), Ms Antoinette Ojiako (until May 2022); Ms

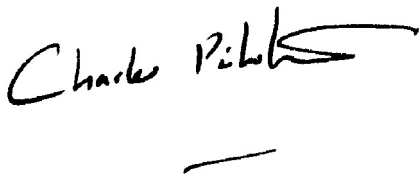
Bridgit Sam-Bailey; Ms Jennifer Thorne (from May 2022).

Chair of Centre Management Committee: Mr Ray Williams

Hon. Treasurer: vacant

MU Enrolling member: Mrs Margaret Greaves

Approved by the PCC on 20th July 2022 and signed on their behalf by the Reverend Canon Charles Pickstone (PCC Chairman)

A handwritten signature in black ink, appearing to read 'Charles Pickstone', with a horizontal line underneath.

Independent Examiner's Report to the Trustees of St Laurence Catford Parochial Church Council

I report on the accounts of the church for the year ended 31 December 2021 which are set out on the subsequent pages, which show that income exceeds expenditure by £16,095. The net assets are valued at £181,461.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees 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 Commissioners (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 report

My examination was carried out in accordance with the 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently 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

Since the gross income for the year exceeds the amount provided in section 145 (3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



July 21st, 2022

Gavin Ellis
Accountant
26, Bargery Road, London
SE6 2LN

Parochial Church Council of St Laurence, Catford

Statement of Financial Activities

for the year ended 31 December 2021

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2021	2021	2021	2020
Notes		£	£	£	£
Incoming resources					
Voluntary income	2(a)	85,740	16,400	102,140	115,441
Activities for generating funds	2(b)	71,718	0	71,718	67,676
Income from investments	2(c)	4,121	0	4,121	3,962
Church activities	2(d)	75,980	0	75,980	73,382
TOTAL INCOME		237,559	16,400	253,959	260,461
Expenditure					
Church activities	3(a)	254,475	1,400	255,875	236,906
Raising funds	3(b)	611	0	611	243
TOTAL EXPENDITURE		255,086	1,400	256,486	237,149
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS AND LOSSES		(17,527)	15,000	(2,527)	23,312
NET GAINS ON INVESTMENTS	5	18,622	0	18,622	9,233
NET INCOME		1,095	15,000	16,095	32,545
Transfers		5,000	(5,000)	0	0
Total funds brought forward		147,253	18,113	165,366	132,821
Total funds carried forward		153,348	28,113	181,461	165,366

Parochial Church Council of St Laurence, Catford
Statement of Financial Position at 31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	5	126,496	143,753
Fixtures & Fittings		3,599	0
		<u>130,095</u>	<u>143,753</u>
CURRENT ASSETS			
Debtors and prepayments	6a	37,523	12,166
Short-term deposits	6b	19,384	7,789
Cash at bank and in hand		25,734	37,796
		<u>82,641</u>	<u>57,751</u>
LIABILITIES			
Creditors – due within 1 year	7	<u>31,275</u>	<u>36,138</u>
NET CURRENT ASSETS/(LIABILITIES)		51,366	21,613
TOTAL ASSETS		<u>181,461</u>	<u>165,366</u>
PARISH FUNDS			
Unrestricted funds			
General funds		141,325	103,877
Designated funds	9	12,023	43,376
Restricted	8	<u>28,113</u>	<u>18,113</u>
		<u>181,461</u>	<u>165,366</u>

The notes on the succeeding pages form part of these accounts

Approved by the Parochial Church Council on July 20th, 2022 and signed on its behalf

Charles Pile

1. 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' provision. They have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

ASSETS

Consecrated and benefice property

In so far as 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 such assets are not capitalised in the financial statements.

Moveable church furnishings

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

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

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

Land: nil

Boilers, fixtures and fittings: 20 years

Computers: 3 years (starting from the first full year after purchase).

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit either with the Deposit Protection Fund or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

The Church Council consider it appropriate to keep approximately six months of expenditure as unrestricted reserves.

Restricted Funds

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

2. INCOME AND ENDOWMENTS

	Unrestricted funds £	Restricted funds £	TOTAL 2021 £	TOTAL 2020 £
2(a) Voluntary income				
Planned giving: Gift Aid donations	25,439	0	25,439	36,201
Tax recoverable	8,207	0	8,207	10,185
Other planned giving	29,465	0	29,465	3,655
Collections (open plate)	5,501	0	5,501	2,993
Grants	14,457	16,400	30,857	59,117
Donations, appeals, etc	2,671	0	2,671	3,290
	<u>85,740</u>	<u>16,400</u>	<u>102,140</u>	<u>115,441</u>
2(b) Activities for generating funds				
Fundraising	5,135	0	5,135	3,076
Rent-temporary let of clergy flats	66,583	0	66,583	64,600
	<u>71,718</u>	<u>0</u>	<u>71,718</u>	<u>67,676</u>
2(c) Income from investments				
Dividends on CCLA Investment Fund	4,121	0	4,121	3,962
	<u>4,121</u>	<u>0</u>	<u>4,121</u>	<u>3,962</u>
2(d) Income from church activities				
Fees for weddings and funerals	4,354	0	4,354	2,766
Church Centre lettings-local community	60,152	0	60,152	70,616
Other Income	11,474	0	11,474	0
	<u>75,980</u>	<u>0</u>	<u>75,980</u>	<u>73,382</u>
Total income	<u>237,559</u>	<u>16,400</u>	<u>253,959</u>	<u>260,461</u>

3. EXPENDITURE

	Unrestricted funds £	Restricted funds £	TOTAL 2021 £	TOTAL 2020 £
3(a) Church Activities				
Missionary & charitable giving, (note 11)	0	0	0	2,500
Ministry: diocesan parish quota	69,000	0	69,000	69,000
Other ministry cost	2,312	1,400	3,712	15,710
Church running & maintenance	99,440	0	99,440	75,157
Major repairs	23,927	0	23,927	25,132
Printing, postage & stationery	3,376	0	3,376	2,643
Bank charges	363	0	363	719
Director of music, organist, tuning	10,362	0	10,362	12,369
Caretaking	45,695	0	45,695	33,676
	<u>254,475</u>	<u>1,400</u>	<u>255,875</u>	<u>236,906</u>
3(b) Raising funds				
Costs of refreshments	611	0	611	243
	<u>611</u>	<u>0</u>	<u>611</u>	<u>243</u>
TOTAL RESOURCES EXPENDED	<u>255,086</u>	<u>1,400</u>	<u>256,486</u>	<u>237,149</u>

4. STAFF COSTS

	2021	2020
Wages & salaries	£ 107,168	£ 97,450
HMRC Job Retention Grant received	£ 25,240	£ 47,027

No. of permanent employees 7 7

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

During the year, the PCC employed a parish manager, Director of Music, and a number of caretakers.

5. FIXED ASSETS

Investments	2021	2020
Amounts invested with CCLA	£	£
Amounts held in trust by CCLA through The South London Church Fund and the Southwark Diocesan Board of Finance in respect of monies in connection with:		
Sale of 34 Canadian Avenue (1987)	36,811	54,942
Miss Hilda May Augusta Marsh & Miss Pansie Beatrice Edney beques	10,034	10,034
	<u>46,845</u>	<u>64,976</u>

These funds are principally invested in units of the CBF Church of England Investment Fund

Market value of 7030.62 units at 01 January 2021 (2020:6826.21)	143,753	130,557
Sale of 1,809.63 units during 2021 (none in 2020)	(40,000)	0
Cost of 187.90 additional units purchased during 2021 (2020: 204.41)	4,121	3,962
Increase in Market Value during the year	<u>18,622</u>	<u>9,234</u>
Market value of 5,408.89 units at 31 Dec 2021 (2020:7,030.62)	<u>126,496</u>	<u>143,753</u>

		Units	Value (£)
Cost of additional units	34 Canadian Avenue	145.68	3,194
	Marsh & Edney	<u>42.22</u>	<u>927</u>
		<u>187.90</u>	<u>4,121</u>
Units at Dec 31st, 2021	34 Canadian Avenue	3,822.71	89,401
	Marsh & Edney	<u>1,586.18</u>	<u>37,095</u>
		<u>5,408.89</u>	<u>126,496</u>

6. CURRENT ASSETS

6(a) Debtors and prepayments

	2021	2020
	£	£
Prepayments	24,900	0
Accrued income	8,000	8,030
Debtors	<u>4,623</u>	<u>4,136</u>
	<u>37,523</u>	<u>12,166</u>

6(b) Short term deposits

Deposits with Nat West Bank	13,984	2,389
Deposit protection scheme	<u>5,400</u>	<u>5,400</u>
	<u>19,384</u>	<u>7,789</u>

7. LIABILITIES

	2021	2020
	£	£
Amounts held on behalf of others		
Vicar's Discretionary fund	2,625	2,625
Women's fellowship	1,849	1,849
Choir holiday fund	268	268
Choir Bursary fund	3,479	3,479
Minichoir fund	310	310
Choir Concerts Fund	1,120	1,120
Benevolent Fund	200	200
Toilet Twinning	610	610
Other	<u>444</u>	<u>444</u>
	<u>10,905</u>	<u>10,905</u>
Flat deposits held	5,400	5,400
Other creditors and accruals	<u>14,970</u>	<u>19,833</u>
	<u>31,275</u>	<u>36,138</u>

8. RESTRICTED FUNDS

The restricted funds have evolved as follows:

	Balance 31/12/2020	Donations 2021	Expenditure 2021	Transfer 2021	Balance 31/12/2021
	£	£	£	£	£
Church Lighting Fund	18,113	0	0	0	18,113
Roofing Fund	0	5,000	0	(5,000)	0
Green Boiler Fund	0	10,000	0	0	10,000
SDBF Mission	0	1,400	1,400	0	0
	<u>18,113</u>	<u>16,400</u>	<u>1,400</u>	<u>(5,000)</u>	<u>28,113</u>

The £5,000 donation received in January 2021 for the roofing fund was intended to cover roofing expenditure in December 2020, which was covered at that time by Unrestricted Funds. Accordingly, upon receipt a transfer between funds was made.

9. SUMMARY OF UNRESTRICTED FUND MOVEMENTS

	2021 £	2020 £
Designated unrestricted funds		
Church maintenance fund		
Balance 1 January	7,679	7,679
Transfers during the year	0	0
Balance 31 December	<u>7,679</u>	<u>7,679</u>
Centre maintenance fund		
Balance 1 January	4,344	4,344
Transfers during the year	0	0
Balance 31 December	<u>4,344</u>	<u>4,344</u>
Flats maintenance fund		
Balance 1 January	13,195	0
Transfers during the year	(13,195)	13,195
Balance 31 December	<u>0</u>	<u>13,195</u>
Lockdown Restart Fund (London Borough of Lewisham)		
Balance 1 January	18,132	25,000
Transfers during the year	(18,132)	(6,868)
Balance 31 December	<u>0</u>	<u>18,132</u>
Total designated funds	<u>12,023</u>	<u>43,350</u>
Unrestricted and undesignated funds		
Balance 1 January	103,877	102,685
Surplus and transfers during the year	37,448	1,192
Balance 31 December	<u>141,325</u>	<u>103,877</u>

	Restricted £	Designated £	Unrestricted & undesignated £	Total £
Total reserves at 31st December 2021	28,113	12,023	144,325	181,461

10. SUMMARY OF ASSETS BY FUND

	unrestricted funds	restricted funds	Total 2021	Total 2020
	£	£	£	£
Investments	130,095	0	130,095	143,753
Debtors & prepayments	37,523	0	37,523	12,166
Short term deposits	12,005	7,379	19,384	7,789
Cash at bank and in hand		25,734	25,734	37,796
less creditors due within one year	(31,275)	0	(31,275)	-36,138
	<u>148,348</u>	<u>33,113</u>	<u>181,461</u>	<u>165,366</u>

11. CHARITABLE DONATIONS

	2021 £	2020 £
London Air Ambulance	0	500
Cancer Research	0	500
Excellent Development	0	500
African Child Trust	0	500
ACLT	0	500
	<u>0</u>	<u>2,500</u>

12. SUMMARY OF GRANTS RECEIVED**2021 2020**

The PCC wishes to record its gratitude to the following generous donors:

	£	£
National Churches Trust (roof repairs)		12,824
Listed Places of Worship repair fund		5,261
The Swire Trust (roof repairs)		5,000 *
Rochester Bridge Trust (roof repairs)		2,000
Southwark Diocese (boiler survey)		1,605
London Borough of Lewisham (restart grant)		25,000
National Lottery Communities Fund (community grant)		8,985
Garfield Weston Trust (eco boilers)	10,000	
Southwark Diocese (mission fund)	1,400	

* Declared in 2020 but received in January 2021