

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE CHURCH OF THE GOOD SHEPHERD, CARSHALTON BEECHES

England & Wales · Charity number 1132301

Details

Other names GOOD SHEPHERD, CARSHALTON BEECHES

Status Registered

Legal form Previously excepted

Registered 2009-10-23

Register [View on the Charity Commission register](#)

Contact

Address 1 The Close
Carshalton
SM5 4PE

Phone 02086431147

Website www.goodshepherdcarshalton.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: We carry out the expected activities of a parish church under the umbrella of the Church of England.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Sutton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£276,709	£251,688	-	-
2024-12-31	£285,104	£341,055	-	-
2023-12-31	£297,775	£221,794	-	-
2022-12-31	£347,601	£272,511	-	-
2021-12-31	£268,116	£227,048	-	-
2020-12-31	£227,677	£232,506	-	-

Trustees

Name	Role	Appointed
Amanda-Jane Campbell		2026-04-26
Anna-Maria Garratt		2025-05-11
Anthony William Thompson		2021-05-09
CHRISTOPHER JOHN NUTTING		
Cheryl Ann Hudson		2023-04-23
DILANI PRIYANTHI PARARAJASINGAM		2018-03-18
Dr Mark Roger Crompton		2022-04-03
HANNAH CHARLOTTE FLOWERS		2017-04-02
Margaret Suzanne Stevens		2025-05-11
Michael Andrew Potter		2020-05-31
Michaela Louise Strivens		2022-04-03
Peter John Clynton Graystone		2023-11-14
Rev KEVIN JAMES LEWIS		2017-06-29
Ruth Jadwiga Rutt		2022-09-20

Accounts

Charity registration number 1132301 (England and Wales)

**THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON
BEECHES**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

The Parochial Church Council of the Ecclesiastical Parish Church of the Good
Shepherd, Carshalton Beeches

Annual Report and Financial Statements
of the Parochial Church Council

for the year ended 31 December 2025

INCUMBENT:

The Rev Kevin Lewis
38 Beeches Avenue
Carshalton
SM5 3LW

BANKERS:

Barclays Bank Plc
39 - 43 High Street
Sutton
SM1 1DR

The Central Board of Finance of the Church of England
CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

INDEPENDENT EXAMINER:

Warner Wilde Limited
4 Marigold Drive
Bisley
Woking
Surrey
GU24 9SF

ALL CORRESPONDENCE TO:

Mr Chris Nutting
1 The Close
Carshalton
SM5 4PE

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

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**The Parochial Church Council of the Ecclesiastical Parish Church of
the Good Shepherd, Carshalton Beeches**
ANNUAL REPORT
For the year ended 31 December 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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) effective 1 January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) is a corporate body (governed by PCC Powers Measure 1956, Church Representation Rules 2017) and is a registered charity, number 1132301.

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Members can be co-opted by the PCC.

During the year the following served as members of the PCC

Incumbent:

The Rev Kevin Lewis

Assistant Curate:

The Rev Ian Nott

Churchwardens:

Mr Mark Crompton	(until APCM 11.05.2025)
Mr Anthony Thompson	
Mrs Cheryl Hudson	(from APCM 11.05.2025)

Representation on the Deanery Synod:

Mr Mark Crompton
Mr Peter Graystone
Mr John Munt

Members:

Mrs Hannah Flowers	
Mrs Anna Garratt	(from APCM 11.05.2025)
Miss Jude Germain	
Mr Nicholas James	(until APCM 11.05.2025)
Mr Chris Nutting	Treasurer
Mrs Dilani Pararajasingam	
Mr Michael Potter	
Mrs Ruth Rutt	
Mrs Margaret Stevens	(from APCM 11.05.2025)
Mrs Michaela Strivens	

Ex-officio: Mrs Moira Alexander PCC Secretary

The Parochial Church Council of the Ecclesiastical Parish Church of the Good Shepherd, Carshalton Beeches

ANNUAL REPORT (continued)

For the year ended 31 December 2025

COMMITTEES

The full PCC met six times during the year in January, March, May, July, September and November. The PCC members, who are also Trustees for the purpose of charity law, are, if they are not ex-officio or co-opted members, nominated and elected at the Annual Parochial Church Meeting. New members of the PCC are inducted into the workings of the Parochial Church Council through meetings with existing members of the PCC, the churchwardens and the Incumbent. The training of new PCC members is on-going, and information is cascaded to them from the Diocese, the Deanery, the Vicar and the Churchwardens.

STANDING COMMITTEE

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The PCC of the Church of the Good Shepherd has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church. Our vision as a PCC is to be 'faithful stewards, strategic planners and prophetic thinkers', within the wider parish vision of being Rooted in Christ, Growing in Faith and Fruitful in Love.

ACHIEVEMENTS AND PERFORMANCE

The electoral roll for 2025 stood at 130 of whom 78 are resident in the parish and 52 are not resident in the parish.

Our vision is to be Rooted in Christ, Growing in Faith and Fruitful in Love, which means that all of what we do comes out of our faith and worship. With this in mind, we are pleased that we have had several new people join the church across the age range, which has included new young children joining Kids@10, and our youth groups continue to thrive, including 14 who went to the youth camp Satellites. The Sunday 8.30am Holy Communion and the Wednesday 9.30am Holy Communion both have good, regular attendance, some of who only attend those services. We offered two Sunday evening courses, Jesus Story: Foundations and the Start Course, along with some evening services throughout the year, and we have 5 home groups totalling around 40-50 people.

We continue to reach out to families through Twiglets, and older people through activities such as Shepherd Singers, Game On and Afternoon Tea Parties, and to the whole church community through the monthly Holy Roast. Our support for the bereaved continued through the Bereavement Journey courses, and the fortnightly BEES support group. Our summer and Christmas fairs continued to be a great success, with good numbers coming, a great atmosphere and lots of money raised for the charities that we support.

Overall, we feel confident that although there are always challenges, and improvements to be made, we are operating in line with our mission and vision.

SOUTH SIDE PROJECT

Majority of the refurbishment to the South Side Extension was carried out during the summer of 2024 although a few smaller jobs which remained outstanding were completed in 2025.

FINANCIAL REVIEW

In 2025 Conference Centre and Church Hall income amounted to £73,802 (2024: £ 72,008).

In 2025, donations and legacies including gift aid recovered amounted to £ 193,030 (2024: £ 200,776).

The Parochial Church Council of the Ecclesiastical Parish Church of
the Good Shepherd, Carshalton Beeches
ANNUAL REPORT (continued)
For the year ended 31 December 2025

The Incumbent is aware of the changing demographics and financial situations of the congregation. In October 2025 there was a financial appeal. As a result of this sixteen people joined stewardship for the first time and thirty people increased their stewardship. The next financial appeal is likely to take place in early 2027. Together with the Treasurer and the Churchwardens, careful attention will continue to be given to the church's income and expenditure. A budget has already been prepared for 2026.

We are pleased that we were able to support overseas and home missions to the extent of £24,245 (2024: £ 37,475) due to the generosity of our congregation.

RISK MANAGEMENT

The Churchwardens and the PCC are committed to best practice in all matters concerning safeguarding issues as recommended by the Diocese. The PCC is appraised for these specialised areas of risk management by qualified members of the congregation and other specialists within the Deanery and Diocese. The management of these risks is reviewed annually, and systems and procedures are established to manage them. The PCC is aware of its duty to have regard to the Safeguarding and Clergy Discipline Measure 2016 and the House of Bishops' guidance on safeguarding children and vulnerable adults and works in line with Diocesan policies and procedures.

RESERVES POLICY

The general fund (£241,721) and the designated charity fund (£10,132) are both unrestricted. There is a restricted charity fund of (£521).

KEY MANAGEMENT PERSONNEL

The trustees consider the Members of the PCC as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

Trustees are required to disclose all relevant interests and register them with the secretary and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises. Neither the charity nor any of the trustees presently have such interests but any such interests would be disclosed should they arise.

Fran Lewis, the wife of the Incumbent, the Rev. Kevin Lewis, has been employed (part time) since April 2019 as Church Centre Manager (note 11).

On behalf of the PCC



Rev Kevin Lewis (Incumbent)

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

INDEPENDENT EXAMINER'S REPORT

TO THE PCC OF THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

I report to the PCC on my examination of the financial statements of The PCC of Church of the Good Shepherd Carshalton Beeches (the church) for the year ended 31 December 2025.

Responsibilities and basis of report

As the PCC of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the church's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 church as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde Limited

4 Marigold Drive

Bisley

Surrey

GU24 9SF

Date: 12 March 2026

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
Income from:						
Donations and legacies	3	168,326	16,441	8,263	193,030	200,776
Charitable activities	4	76,095	-	-	76,095	73,414
Investments	5	7,584	-	-	7,584	10,914
Total income		<u>252,005</u>	<u>16,441</u>	<u>8,263</u>	<u>276,709</u>	<u>285,104</u>
Expenditure on:						
Raising funds	6	466	1,355	-	1,821	1,417
Charitable activities	7	226,810	14,361	8,696	249,867	339,638
Total expenditure		<u>227,276</u>	<u>15,716</u>	<u>8,696</u>	<u>251,688</u>	<u>341,055</u>
Net income/(expenditure) and movement in funds		24,729	725	(433)	25,021	(55,951)
Reconciliation of funds:						
Fund balances at 1 January 2025		<u>216,992</u>	<u>9,407</u>	<u>954</u>	<u>227,353</u>	<u>283,304</u>
Fund balances at 31 December 2025		<u>241,721</u>	<u>10,132</u>	<u>521</u>	<u>252,374</u>	<u>227,353</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	3	169,907	17,288	13,581	200,776
Charitable activities	4	73,414	-	-	73,414
Investments	5	10,914	-	-	10,914
Total income		<u>254,235</u>	<u>17,288</u>	<u>13,581</u>	<u>285,104</u>
Expenditure on:					
Raising funds	6	-	1,417	-	1,417
Charitable activities	7	311,949	14,171	13,518	339,638
Total expenditure		<u>311,949</u>	<u>15,588</u>	<u>13,518</u>	<u>341,055</u>
Net income/(expenditure) and movement in funds		(57,714)	1,700	63	(55,951)
Reconciliation of funds:					
Fund balances at 1 January 2024		<u>274,706</u>	<u>7,707</u>	<u>891</u>	<u>283,304</u>
Fund balances at 31 December 2024		<u>216,992</u>	<u>9,407</u>	<u>954</u>	<u>227,353</u>

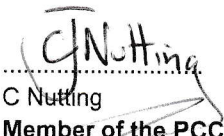
THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		4,087		4,377
Current assets					
Debtors	15	18,674		21,667	
Cash at bank and in hand		234,035		210,090	
		252,709		231,757	
Creditors: amounts falling due within one year	16	(4,422)		(8,781)	
Net current assets			248,287		222,976
Total assets less current liabilities			252,374		227,353
The funds of the church					
Restricted income funds	18		521		954
Unrestricted funds - general	20		241,721		216,992
Unrestricted funds - designated	19		10,132		9,407
			252,374		227,353

The financial statements were approved by the PCC on TH 10 MARCH 2026


C Nutting
Member of the PCC

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The PCC of Church of the Good Shepherd Carshalton Beeches is a corporate body (governed by PCC Powers Measure 1956, Church Representation Rules 2017) and is a registered charity, number 1132301.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the church's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the PCC have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when either a legal or constructive obligation is identified, is measurable and payment is probable.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

AV Equipment	25% Straight Line
Office Equipment	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the PCC are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds general designated 2025	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds general designated 2024	Unrestricted funds 2024	Restricted funds 2024	Total 2024
Donations and gifts	160,147	16,441	8,263	184,851	159,535	17,288	12,331	189,154
Legacies	5,500	-	-	5,500	4,897	-	-	4,897
Grants	2,679	-	-	2,679	5,475	-	1,250	6,725
	<u>168,326</u>	<u>16,441</u>	<u>8,263</u>	<u>193,030</u>	<u>169,907</u>	<u>17,288</u>	<u>13,581</u>	<u>200,776</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Services provided under contract	2,293	1,406
Charitable rental income	73,802	72,008
	<u>76,095</u>	<u>73,414</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	7,584	10,914
	<u>7,584</u>	<u>10,914</u>

6 Expenditure on raising funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Fundraising and publicity						
Other fundraising costs	466	1,355	1,821	-	1,417	1,417
	<u>466</u>	<u>1,355</u>	<u>1,821</u>	<u>-</u>	<u>1,417</u>	<u>1,417</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	20,957	19,774
Depreciation and impairment	290	290
Diocesan Parish Pledge	94,500	91,300
Maintenance and repairs	29,273	53,098
Ministry	22,280	17,760
Curate's accomodation	13,000	13,000
Other expenditure	7,642	10,125
South Side Project Maintenance and repairs	9,497	69,470
	<u>197,439</u>	<u>274,817</u>
Grant funding of activities (see note 8)	24,245	37,475
Share of support and governance costs (see note 9)		
Support	26,191	25,528
Governance	1,992	1,818
	<u>249,867</u>	<u>339,638</u>
Analysis by fund		
Unrestricted funds - general	226,810	311,949
Unrestricted funds - designated	14,361	14,171
Restricted funds	8,696	13,518
	<u>249,867</u>	<u>339,638</u>

8 Grants payable

	Charitable activities 2025 £	Charitable activities 2024 £
Grants to institutions:		
Other	<u>24,245</u>	<u>37,475</u>

-

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

9 Support costs allocated to activities

	2025 £	2024 £
Utilities	14,376	14,023
Insurance	5,710	5,600
Church Hall expenses	4,874	5,271
Fees	1,231	634
Governance costs	1,992	1,818
	<u>28,183</u>	<u>27,346</u>

Analysed between:

Charitable activities	<u>28,183</u>	<u>27,346</u>
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	2025 £	2024 £
Governance costs comprise:		
Independent examiners fee	<u>1,992</u>	<u>1,818</u>
	<u>1,992</u>	<u>1,818</u>

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,992	1,818
Depreciation of owned tangible fixed assets	<u>290</u>	<u>290</u>

11 PCC

One of the PCC received remuneration or benefits during the year in their role as PCC member of £3,818 for phone, travel and sustenance.

One PCC member received a salary commensurate with her role as Church Lettings Manager.

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Parish Administrators	<u>2</u>	<u>2</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

12 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	18,956	18,408
Other pension costs	2,001	1,366
	<u>20,957</u>	<u>19,774</u>

The church employs two part-time Parish Administrators (2024: two), including amounts paid to a party related to K Lewis of £11,829.24 (2024: £11,485).

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	AV Equipment £	Office Equipment £	Total £
Cost			
At 1 January 2025	2,327	2,340	4,667
At 31 December 2025	<u>2,327</u>	<u>2,340</u>	<u>4,667</u>
Depreciation and impairment			
At 1 January 2025	97	193	290
Depreciation charged in the year	97	193	290
At 31 December 2025	<u>194</u>	<u>386</u>	<u>580</u>
Carrying amount			
At 31 December 2025	<u>2,133</u>	<u>1,954</u>	<u>4,087</u>
At 31 December 2024	<u>2,230</u>	<u>2,147</u>	<u>4,377</u>

15 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	12,253	15,888
Prepayments and accrued income	6,421	5,779
	<u>18,674</u>	<u>21,667</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	1,518	100
Accruals and deferred income	2,904	8,681
	<u>4,422</u>	<u>8,781</u>

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,001	1,366
	<u>2,001</u>	<u>1,366</u>

The church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the church in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025 £	Incoming resources £	Resources expended £	At 31 December 2025 £
Charity Fund	<u>954</u>	<u>8,263</u>	<u>(8,696)</u>	<u>521</u>
Previous year:				
	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Charity Fund	<u>891</u>	<u>13,581</u>	<u>(13,518)</u>	<u>954</u>

The restricted charity fund is sourced by special collections (such as The Children's Society, Macmillan Cancer Support, Bishop's Lent Appeal), which are then passed on to the relevant charity.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

19 Unrestricted funds - designated

These are unrestricted funds which are material to the church's activities.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General Charity Fund	9,407	16,441	(15,716)	10,132
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General Charity Fund	7,707	17,288	(15,588)	9,407
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General Charity Fund	31,379	2,348	(4,011)	29,716
General funds	185,613	249,657	(223,265)	212,005
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	216,992	252,005	(227,276)	241,721
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General Charity Fund	29,679	17,288	(15,588)	31,379
General funds	245,027	236,947	(296,361)	185,613
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	274,706	254,235	(311,949)	216,992
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The designated general charity fund is sourced by the income from two annual fairs and any donations made by a member of the congregation for charitable use.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

21 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:				
Tangible assets	4,087	-	-	4,087
Current assets/(liabilities)	237,634	10,132	521	248,287
	<u>241,721</u>	<u>10,132</u>	<u>521</u>	<u>252,374</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:				
Tangible assets	4,377	-	-	4,377
Current assets/(liabilities)	212,615	9,407	954	222,976
	<u>216,992</u>	<u>9,407</u>	<u>954</u>	<u>227,353</u>

Accounts

Charity registration number 1132301

**THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON
BEECHES**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

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The Parochial Church Council of the Ecclesiastical Parish Church of the Good
Shepherd, Carshalton Beeches

Annual Report and Financial Statements
of the Parochial Church Council

for the year ended 31 December 2024

INCUMBENT:

The Rev Kevin Lewis
38 Beeches Avenue
Carshalton
SM5 3LW

BANKERS:

Barclays Bank Plc
39 - 43 High Street
Sutton
SM1 1DR

The Central Board of Finance of the Church of England
CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

INDEPENDENT EXAMINER:

Warner Wilde Limited
4 Marigold Drive
Bisley
Woking
Surrey
GU24 9SF

ALL CORRESPONDENCE TO:

Mr Chris Nutting
1 The Close
Carshalton
SM5 4PE

The Parochial Church Council of the Ecclesiastical Parish Church of
the Good Shepherd, Carshalton Beeches
ANNUAL REPORT
For the year ended 31 December 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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) effective 1 January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) is a corporate body (governed by PCC Powers Measure 1956, Church Representation Rules 2017) and is a registered charity, number 1132301.

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Members can be co-opted by the PCC.

During the year the following served as members of the PCC

Incumbent:

The Rev Kevin Lewis

Assistant Curate:

The Rev Ian Nott

Churchwardens:

Mr Mark Crompton
Mr Anthony Thompson

Representation on the Deanery Synod:

Mr John Munt
Mr Mark Crompton

Members:

Mrs Hannah Flowers
Miss Jude Germain
Mr Peter Graystone
Mrs Cheryl Hudson
Mr Nicholas James
Mr Chris Nutting
Mrs Dilani Pararajasingam
Mr Michael Potter
Mrs Ruth Rutt
Mrs Michaela Strivens
Mrs Sarah Van Rensburg

Treasurer

PCC Secretary (until APCM 14.04.24)

Ex-officio:

Mrs Moira Alexander

PCC Secretary (from PCC 09.07.24)

The Parochial Church Council of the Ecclesiastical Parish Church of the Good Shepherd, Carshalton Beeches

ANNUAL REPORT

For the year ended 31 December 2024

COMMITTEES

The full PCC met six times during the year in January, March, May, July, September and November. There was an additional PCC meeting held by Zoom on 21 June 2024 to discuss and agree all aspects of refurbishing the south side extension. The PCC members, who are also Trustees for the purpose of charity law, are, if they are not ex-officio or co-opted members, nominated and elected at the Annual Parochial Church Meeting. New members of the PCC are inducted into the workings of the Parochial Church Council through meetings with existing members of the PCC, the churchwardens and the Incumbent. The training of new PCC members is on-going, and information is cascaded to them from the Diocese, the Deanery, the Vicar and the Churchwardens.

STANDING COMMITTEE

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The PCC of the Church of the Good Shepherd has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church. Our vision as a PCC is to be 'faithful stewards, strategic planners and prophetic thinkers', within the wider parish vision of being Rooted in Christ, Growing in Faith and Fruitful in Love.

ACHIEVEMENTS AND PERFORMANCE

The electoral role for 2024 stood at 132 of whom 79 are resident in the parish and 53 not resident in the parish.

Our vision is to be Rooted in Christ, Growing in Faith and Fruitful in Love, which means that all of what we do comes out of our faith and worship. Much of what we do is hard to quantify - for example, attendance numbers are not always a marker of faith and growth. However, they can give us an idea.

This year has seen a continued settling of congregation growth and activities in the post-covid era, with our October count showing average weekly numbers to now be 90-100, and our Kids @10, Youth @10 and Youth @ 5 groups holding strong, especially with the youth. Our midweek Wednesday Communion service has a regular 12-18 people. We hosted several Sunday evening activities, including 2 modules of the Jesus Story, a Lent Course, and a run of evening services in June/July, all of which were attended by 20-30 people eager to grow in faith and discipleship. We have 5 regular home groups, supporting and discipling over 50 people across them.

We continue to reach out to families through Twiglets, and older people through activities such as Shepherd Singers, Game On and Afternoon Tea Parties, and to the whole church community through the monthly Holy Roast. Our support for the bereaved continued through three Bereavement Journey courses, and the fortnightly BEES support group, and we continued our warm space initiative until the end of February. Our summer and Christmas fairs continued to be a great success, with good numbers coming, a great atmosphere and lots of money raised for the charities that we support.

Overall, we feel confident that although there are always challenges, and improvements to be made, we are operating in line with our mission and vision.

SOUTH SIDE PROJECT

The south side extension to the church was completed in February 2001 and after twenty-three years a refurbishment was necessary. It needed redecorating, its lighting updated and new flooring. At a PCC meeting held on 21 June 2024 it was agreed that up to £ 70,000 (including VAT) could be spent on the refurbishment. Most of the work was carried out during the summer although a few smaller jobs remain outstanding but should be completed during 2025.

The Parochial Church Council of the Ecclesiastical Parish Church of
the Good Shepherd, Carshalton Beeches
ANNUAL REPORT
For the year ended 31 December 2024

FINANCIAL REVIEW

In 2024 Conference Centre and Church Hall income amounted to £ 72,008 (2023: £ 64,868).

In 2024, donations and legacies including gift aid recovered amounted to £ 200,776 (2023: £ 220,581).

The Incumbent is aware of the changing demographics and financial situations of the congregation and will make a financial appeal later this year. Together with the Treasurer and the Churchwardens, careful attention will continue to be given to the church's income and expenditure. A budget has already been prepared for 2025.

We are pleased that during 2024 we were able to support overseas and home missions to the extent of £ 37,475 (2023: £ 24,435) due to the generosity of our congregation.

RISK MANAGEMENT

The Churchwardens and the PCC are committed to best practice in all matters concerning safeguarding issues as recommended by the Diocese. The PCC is appraised for these specialised areas of risk management by qualified members of the congregation and other specialists within the Deanery and Diocese. The management of these risks is reviewed annually, and systems and procedures are established to manage them. The PCC is aware of its duty to have regard to the Safeguarding and Clergy Discipline Measure 2016 and the House of Bishops' guidance on safeguarding children and vulnerable adults and works in line with Diocesan policies and procedures.

RESERVES POLICY

The general fund (£ 216,992) and the designated charity fund (£ 9,407) are both unrestricted. There is a restricted charity fund of (£ 954).

KEY MANAGEMENT PERSONNEL

The trustees consider the Members of the PCC as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

Trustees are required to disclose all relevant interests and register them with the secretary and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises. Neither the charity nor any of the trustees presently have such interests but any such interests would be disclosed should they arise.

Fran Lewis, the wife of the Incumbent, the Rev. Kevin Lewis, has been employed (part time) since April 2019 as Church Centre Manager (note 11).

On behalf of the PCC



Rev Kevin Lewis (Incumbent)

11 March 2025

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

INDEPENDENT EXAMINER'S REPORT

TO THE PCC OF THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

I report to the PCC on my examination of the financial statements of The PCC of Church of the Good Shepherd Carshalton Beeches (the church) for the year ended 31 December 2024.

Responsibilities and basis of report

As the PCC of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 14 March 2025

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	3	169,907	17,288	13,581	200,776	220,581
Charitable activities	4	73,414	-	-	73,414	67,986
Investments	5	10,914	-	-	10,914	9,208
Total income		<u>254,235</u>	<u>17,288</u>	<u>13,581</u>	<u>285,104</u>	<u>297,775</u>
Expenditure on:						
Raising funds	6	-	1,417	-	1,417	1,543
Charitable activities	7	311,949	14,171	13,518	339,638	220,251
Total expenditure		<u>311,949</u>	<u>15,588</u>	<u>13,518</u>	<u>341,055</u>	<u>221,794</u>
Net income/(expenditure) and movement in funds		(57,714)	1,700	63	(55,951)	75,981
Reconciliation of funds:						
Fund balances at 1 January 2024		<u>274,706</u>	<u>7,707</u>	<u>891</u>	<u>283,304</u>	<u>207,323</u>
Fund balances at 31 December 2024		<u>216,992</u>	<u>9,407</u>	<u>954</u>	<u>227,353</u>	<u>283,304</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	197,068	14,363	9,150	220,581
Charitable activities	4	67,986	-	-	67,986
Investments	5	9,208	-	-	9,208
Total income		<u>274,262</u>	<u>14,363</u>	<u>9,150</u>	<u>297,775</u>
Expenditure on:					
Raising funds	6	-	1,543	-	1,543
Charitable activities	7	197,495	13,773	8,983	220,251
Total expenditure		<u>197,495</u>	<u>15,316</u>	<u>8,983</u>	<u>221,794</u>
Net income/(expenditure) and movement in funds		76,767	(953)	167	75,981
Reconciliation of funds:					
Fund balances at 1 January 2023		197,939	8,660	724	207,323
Fund balances at 31 December 2023		<u>274,706</u>	<u>7,707</u>	<u>891</u>	<u>283,304</u>

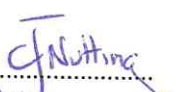
THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		4,377		-
Current assets					
Debtors	15	21,667		15,648	
Cash at bank and in hand		210,090		272,922	
		<u>231,757</u>		<u>288,570</u>	
Creditors: amounts falling due within one year	16	(8,781)		(5,266)	
Net current assets			222,976		283,304
Total assets less current liabilities			<u>227,353</u>		<u>283,304</u>
The funds of the church					
Restricted income funds	18		954		891
Unrestricted funds - general	20		216,992		274,706
Unrestricted funds - Designated	19		9,407		7,707
			<u>227,353</u>		<u>283,304</u>

The financial statements were approved by the PCC on 11th MARCH 2025


C Nutting
Member of the PCC

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The PCC of Church of the Good Shepherd Carshalton Beeches is a corporate body (governed by PCC Powers Measure 1956, Church Representation Rules 2017) and is a registered charity, number 1132301.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the PCC have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when either a legal or constructive obligation is identified, is measurable and payment is probable.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

AV Equipment	25% Straight Line
Office Equipment	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the PCC are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds		Unrestricted funds		Restricted funds		Restricted funds		Unrestricted funds		Restricted funds		Total	
	2024	£	general	Designated	2024	£	2024	£	general	Designated	2023	£	2023	£
Donations and gifts	159,535		17,288		12,331		189,154		146,908	14,363	9,150		170,421	
Legacies	4,897		-		-		4,897		48,353	-	-		48,353	
Grants	5,475		-		1,250		6,725		1,807	-	-		1,807	
	169,907		17,288		13,581		200,776		197,068	14,363	9,150		220,581	

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Services provided under contract	1,406	3,118
Charitable rental income	72,008	64,868
	<u>73,414</u>	<u>67,986</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	10,914	9,208
	<u>10,914</u>	<u>9,208</u>

6 Expenditure on raising funds

	Unrestricted funds Designated 2024 £	Unrestricted funds Designated 2023 £
Fundraising and publicity		
Other fundraising costs	1,417	1,543
	<u>1,417</u>	<u>1,543</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	19,774	17,713
Depreciation and impairment	290	-
Diocesan Parish Pledge	91,300	83,500
Maintenance and repairs	53,098	27,430
Ministry	17,760	16,638
Curate's accomodation	13,000	10,042
Other expenditure	10,125	6,283
South Side Project Maintenance and repairs	69,470	-
	<u>274,817</u>	<u>161,606</u>
Grant funding of activities (see note 8)	37,475	24,435
Share of support and governance costs (see note 9)		
Support	25,528	32,374
Governance	1,818	1,836
	<u>339,638</u>	<u>220,251</u>
Analysis by fund		
Unrestricted funds - general	311,949	197,495
Unrestricted funds - Designated	14,171	13,773
Restricted funds	13,518	8,983
	<u>339,638</u>	<u>220,251</u>

8 Grants payable

	Charitable activities 2024 £	Charitable activities 2023 £
Grants to institutions:		
Other	<u>37,475</u>	<u>24,435</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs allocated to activities

	2024 £	2023 £
Utilities	14,023	17,641
Insurance	5,600	5,455
Church Hall expenses	5,271	5,136
Fees	634	2,506
Equipment	-	736
Other payments	-	900
Governance costs	1,818	1,836
	<u>27,346</u>	<u>34,210</u>

Analysed between:

Charitable activities	<u>27,346</u>	<u>34,210</u>
-----------------------	---------------	---------------

	2024 £	2023 £
Governance costs comprise:		
Independent examiners fee	<u>1,818</u>	<u>1,836</u>
	<u>1,818</u>	<u>1,836</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>290</u>	<u>-</u>

11 PCC

None of the PCC received remuneration or benefits during the year in their role as PCC member. One PCC member received a salary commensurate with her role as Church Lettings Manager.

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Parish Administrators	<u>2</u>	<u>2</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	18,408	17,011
Other pension costs	1,366	702
	<u>19,774</u>	<u>17,713</u>

The church employs two part-time Parish Administrators (2023: two), including amounts paid to a party related to K Lewis of £11,485 (2023: £10,938).

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	AV Equipment £	Office Equipment £	Total £
Cost			
Additions	2,327	2,340	4,667
At 31 December 2024	<u>2,327</u>	<u>2,340</u>	<u>4,667</u>
Depreciation and impairment			
Depreciation charged in the year	97	193	290
At 31 December 2024	<u>97</u>	<u>193</u>	<u>290</u>
Carrying amount			
At 31 December 2024	<u>2,230</u>	<u>2,147</u>	<u>4,377</u>

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	15,888	10,799
Prepayments and accrued income	5,779	4,849
	<u>21,667</u>	<u>15,648</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	2,256
Other creditors	100	100
Accruals and deferred income	8,681	2,910
	<u>8,781</u>	<u>5,266</u>

17 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,366</u>	<u>702</u>

The church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the church in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Charity Fund	<u>891</u>	<u>13,581</u>	<u>(13,518)</u>	<u>954</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Charity Fund	<u>724</u>	<u>9,150</u>	<u>(8,983)</u>	<u>891</u>

The restricted charity fund is sourced by special collections (such as The Children's Society, Christian Aid, the Turkish earthquake), which are then passed on to the relevant charity.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Unrestricted funds - Designated

These are unrestricted funds which are material to the church's activities.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General Charity Fund	7,707	17,288	(15,588)	9,407
	<u>7,707</u>	<u>17,288</u>	<u>(15,588)</u>	<u>9,407</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General Charity Fund	8,660	14,363	(15,316)	7,707
	<u>8,660</u>	<u>14,363</u>	<u>(15,316)</u>	<u>7,707</u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General Charity Fund	29,679	17,288	(15,588)	31,379
General funds	245,027	236,947	(296,361)	185,613
	<u>274,706</u>	<u>254,235</u>	<u>(311,949)</u>	<u>216,992</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General Charity Fund	8,660	14,363	(15,316)	7,707
General funds	189,279	259,899	(182,179)	266,999
	<u>197,939</u>	<u>274,262</u>	<u>197,495</u>	<u>274,706</u>

The designated general charity fund is sourced by the income from two annual fairs and any donations made by a member of the congregation for charitable use.

Accounts

Charity registration number 1132301

**THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON
BEECHES**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

The Parochial Church Council of the Ecclesiastical Parish Church of the Good
Shepherd, Carshalton Beeches

Annual Report and Financial Statements
of the Parochial Church Council

for the year ended 31 December 2023

INCUMBENT: The Rev Kevin Lewis
38 Beeches Avenue
Carshalton
Surrey
SM5 3LW

BANKERS: Barclays Bank Plc
39 - 43 High Street
Sutton
Surrey
SM1 1DR

The Central Board of Finance of the Church of England
CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

INDEPENDENT EXAMINER: Warner Wilde Limited
4 Marigold Drive
Bisley
Woking
Surrey
GU24 9SF

ALL CORRESPONDENCE TO: Mr Chris Nutting
1 The Close
Carshalton
Surrey
SM5 4PE

The Parochial Church Council of the Ecclesiastical Parish Church of the Good Shepherd, Carshalton Beeches

ANNUAL REPORT

For the year ended 31 December 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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) effective 1 January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) is a corporate body (governed by PCC Powers Measure 1956, Church Representation Rules 2017) and is a registered charity, number 1132301.

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Members can be co-opted by the PCC.

During the year the following served as members of the PCC.
Incumbent:

The Rev Kevin Lewis

Assistant Curate:

The Rev Hannah Gordon (until 29.05.23)
The Rev Ian Nott (from 17.06.23)

Churchwardens:

Mrs Helen Moore (until APCM 23.04.23)
Mr Mark Crompton (from APCM 23.04.23)
Mr Anthony Thompson

Representation on the Deanery Synod:

Mrs Janet Hill	(until APCM 23.04.23)
Mr David Locke	(until APCM 23.04.23)
Mr John Munt	(from APCM 23.04.23)
Mr Mark Crompton	(from APCM 23.04.23)

Members

Mrs Emma Clements	(until APCM 23.04.23)
Mrs Hannah Flowers	
Miss Jude Germain	
Mr Peter Graystone	(from 14.11.23))
Mrs Cheryl Hudson	(from APCM 23.04.23)
Mr Nicholas James	
Mr Hafisi Kadiri	(until APCM 23.04.23)
Mr Chris Nutting	Treasurer
Mrs Dilani Pararajasingam	
Mr Michael Potter	
Ms Rebecca Riddiford-Brown	(from 09.05.23 until 14.11.23)
Mrs Ruth Rutt	
Mrs Michaela Strivens	
Mrs Sarah Van Rensburg	PCC Secretary

The Parochial Church Council of the Ecclesiastical Parish Church of the Good Shepherd, Carshalton Beeches

ANNUAL REPORT (continued)

For the year ended 31 December 2023

COMMITTEES

The full PCC met six times during the year in January, March, May, July, September and November. The PCC members, who are also Trustees for the purpose of charity law, are, if they are not ex-officio or co-opted members, nominated and elected at the Annual Parochial Church Meeting. New members of the PCC are inducted into the workings of the Parochial Church Council through meetings with existing members of the PCC, the churchwardens and the Incumbent. The training of new PCC members is on-going, and information is cascaded to them from the Diocese, the Deanery, the Vicar and the Churchwardens.

STANDING COMMITTEE

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The PCC of the Church of the Good Shepherd has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church. Our vision as a PCC is to be 'faithful stewards, strategic planners and prophetic thinkers', within the wider parish vision of being Rooted in Christ, Growing in Faith and Fruitful in Love.

ACHIEVEMENTS AND PERFORMANCE

There are 131 names on the electoral roll of which 80 are resident in the parish and 51 are non-resident.

Our vision is to be Rooted in Christ, Growing in Faith and Fruitful in Love, which means that all of what we do comes out of our faith and worship. Much of what we do is hard to quantify - for example, attendance numbers are not always a marker of faith and growth. However, they can give us an idea.

This year has seen a continued settling of congregation growth and activities in the post-covid era, with our October count showing average weekly numbers to now be 90-100, and our Kids @10, Youth @10 and Youth @ 5 groups holding strong, especially with the youth. Our midweek Wednesday Communion service has a regular 12-18 people. We hosted several Sunday evening activities, including 2 modules of the Jesus Story, a Lent Course, and a run of evening services in June/July, all of which were attended by 20-30 people eager to grow in faith and discipleship. We have 5 regular home groups, supporting and discipling over 50 people across them.

We continue to reach out to families through Twiglets, and older people through activities such as Shepherd Singers, Game On and Afternoon Tea Parties, and to the whole church community through the monthly Holy Roast. Our support for the bereaved continued through three Bereavement Journey courses, and the fortnightly BEES support group, and we continued our warm space initiative until the end of February. Our summer and Christmas fairs continued to be a great success, with good numbers coming, a great atmosphere and lots of money raised for the charities that we support.

Overall, we feel confident that although there are always challenges, and improvements to be made, we are operating in line with our mission and vision.

FINANCIAL REVIEW

In 2023 Conference Centre and Church Hall income amounted to £64,868 (2022: £61,829).

In 2023, donations and legacies including gift aid recovered amounted to £ 220,581 (2022: £ 281,954).

The Parochial Church Council of the Ecclesiastical Parish Church of
the Good Shepherd, Carshalton Beeches
ANNUAL REPORT (continued)
For the year ended 31 December 2023

The Incumbent is aware of the changing demographics and financial situations of the congregation, and will make a financial appeal later this year. Together with the Treasurer and the Churchwardens, careful attention will continue to be given to the church's income and expenditure. A budget has already been prepared for 2024.

We are pleased that we were able to support overseas and home missions to the extent of £24,435 (2022: £22,602) due to the generosity of our congregation.

RISK MANAGEMENT

The Churchwardens and the PCC are committed to best practice in all matters concerning safeguarding issues as recommended by the Diocese. The PCC is appraised of these specialised areas of risk management by qualified members of the congregation and other specialists within the Deanery and Diocese. The management of these risks is reviewed annually, and systems and procedures are established to manage them. The PCC is aware of its duty to have regard to the Safeguarding and Clergy Discipline Measure 2016 and the House of Bishops' guidance on safeguarding children and vulnerable adults and works in line with Diocesan policies and procedures.

RESERVES POLICY

The general fund (£274,706) and the designated charity fund (£7,707) are both unrestricted. There is a restricted charity fund of (£891).

KEY MANAGEMENT PERSONNEL

The trustees consider the Members of the PCC as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

Trustees are required to disclose all relevant interests and register them with the secretary and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises. Neither the charity nor any of the trustees presently have such interests but any such interests would be disclosed should they arise.

Fran Lewis, the wife of the Incumbent, the Rev. Kevin Lewis, has been employed (part time) since April 2019 as Church Centre Manager (note 11).

On behalf of the PCC

12TH MARCH 2024


Rev Kevin Lewis (Incumbent)

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

INDEPENDENT EXAMINER'S REPORT

TO THE PCC OF THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

I report to the PCC on my examination of the financial statements of The PCC of Church of the Good Shepherd Carshalton Beeches (the church) for the year ended 31 December 2023.

Responsibilities and basis of report

As the PCC of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

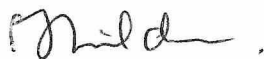
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting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

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 18/3/2024

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	197,068	14,363	9,150	220,581	281,954
Charitable activities	4	67,986	-	-	67,986	64,262
Investments	5	9,208	-	-	9,208	1,385
Total income		<u>274,262</u>	<u>14,363</u>	<u>9,150</u>	<u>297,775</u>	<u>347,601</u>
<u>Expenditure on:</u>						
Raising funds	6	-	1,543	-	1,543	993
Charitable activities	7	197,495	13,773	8,983	220,251	271,518
Total expenditure		<u>197,495</u>	<u>15,316</u>	<u>8,983</u>	<u>221,794</u>	<u>272,511</u>
Net income for the year/ Net movement in funds		76,767	(953)	167	75,981	75,090
Fund balances at 1 January 2023		<u>197,939</u>	<u>8,660</u>	<u>724</u>	<u>207,323</u>	<u>132,233</u>
Fund balances at 31 December 2023		<u><u>274,706</u></u>	<u><u>7,707</u></u>	<u><u>891</u></u>	<u><u>283,304</u></u>	<u><u>207,323</u></u>

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

All income and expenditure derive from continuing activities.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	258,882	14,309	8,763	281,954
Charitable activities	4	64,262	-	-	64,262
Investments	5	1,385	-	-	1,385
Total income		324,529	14,309	8,763	347,601
<u>Expenditure on:</u>					
Raising funds	6	-	993	-	993
Charitable activities	7	251,156	12,130	8,232	271,518
Total expenditure		251,156	13,123	8,232	272,511
Net income for the year/ Net movement in funds		73,373	1,186	531	75,090
Fund balances at 1 January 2022		124,566	7,474	193	132,233
Fund balances at 31 December 2022		197,939	8,660	724	207,323

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	12	15,648		17,750	
Cash at bank and in hand		272,922		207,326	
		<u>288,570</u>		<u>225,076</u>	
Creditors: amounts falling due within one year	13	(5,266)		(17,753)	
Net current assets			283,304		207,323
Income funds					
Restricted funds	14		891		724
<u>Unrestricted funds</u>					
Designated funds	15	7,707		8,660	
General unrestricted funds		<u>274,706</u>		<u>197,939</u>	
			282,413		206,599
			<u>283,304</u>		<u>207,323</u>

The financial statements were approved by the PCC on 12TH MARCH 2024

C Nutting
C Nutting
Trustee

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The PCC of Church of the Good Shepherd Carshalton Beeches is a corporate body (governed by PCC Powers Measure 1956, Church Representation Rules 2017) and is a registered charity, number 1132301.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the PCC have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when either a legal or constructive obligation is identified, is measurable and payment is probable.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the PCC are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Donations and gifts	146,908	14,363	9,150	170,421	158,188	14,309	8,763	181,260
Legacies receivable	48,353	-	-	48,353	99,000	-	-	99,000
Grants	1,807	-	-	1,807	1,694	-	-	1,694
	<u>197,068</u>	<u>14,363</u>	<u>9,150</u>	<u>220,581</u>	<u>258,882</u>	<u>14,309</u>	<u>8,763</u>	<u>281,954</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Services provided under contract	3,118	2,098
Charitable rental income	64,868	61,829
Book sales and other income	-	335
	<u>67,986</u>	<u>64,262</u>

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	<u>9,208</u>	<u>1,385</u>

6 Raising funds

	Unrestricted funds designated 2023 £	Unrestricted funds designated 2022 £
<u>Fundraising and publicity</u>	1,543	993
Other fundraising costs	<u>1,543</u>	<u>993</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	17,713	16,610
Diocesan Parish Pledge	83,500	60,000
Maintenance and repairs	27,430	116,867
Ministry	16,638	11,645
Curate's accomodation	10,042	8,500
Other expenditure	6,283	4,466
	<u>161,606</u>	<u>218,088</u>
Grant funding of activities (see note 8)	24,435	22,602
Share of support costs (see note 9)	32,374	28,524
Share of governance costs (see note 9)	1,836	2,304
	<u>220,251</u>	<u>271,518</u>
Analysis by fund		
Unrestricted funds - general	197,495	251,156
Unrestricted funds - designated	13,773	12,130
Restricted funds	8,983	8,232
	<u>220,251</u>	<u>271,518</u>

8 Grants payable

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Grants to institutions:		
Other	<u>24,435</u>	<u>22,602</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Utilities	17,641	-	17,641	12,398	12,398
Insurance	5,455	-	5,455	5,194	5,194
Church Hall expenses	5,136	-	5,136	5,734	5,734
Fees	2,506	-	2,506	1,208	1,208
Equipment	736	-	736	3,990	3,990
Other payments	900	-	900	-	-
Independent Examiner's fee	-	1,836	1,836	-	2,304
	<u>32,374</u>	<u>1,836</u>	<u>34,210</u>	<u>28,524</u>	<u>30,828</u>
Analysed between Charitable activities	<u>32,374</u>	<u>1,836</u>	<u>34,210</u>	<u>28,524</u>	<u>30,828</u>

10 PCC

None of the PCC received remuneration or benefits during the year in their role as PCC member. One PCC member received a salary commensurate with her role as Church Lettings Manager.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Parish Administrators	<u>2</u>	<u>2</u>
Employment costs	2023 £	2022 £
Wages and salaries	17,011	15,606
Social security costs	-	26
Other pension costs	702	978
	<u>17,713</u>	<u>16,610</u>

The church employs two part-time Parish Administrators (2022: two), including amounts paid to a party related to K Lewis of £10,938 (2022: £9,840).

There were no employees whose annual remuneration was more than £60,000.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	10,799	11,694
Prepayments and accrued income	4,849	6,056
	<u>15,648</u>	<u>17,750</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,256	-
Other creditors	100	-
Accruals and deferred income	2,910	17,753
	<u>5,266</u>	<u>17,753</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£
Charity Fund	<u>193</u>	<u>8,763</u>	<u>(8,232)</u>	<u>724</u>	<u>9,150</u>	<u>(8,983)</u>	<u>891</u>

The restricted charity fund is sourced by special collections (such as The Children's Society, Christian Aid, the Turkish earthquake), which are then passed on to the relevant charity.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£
General Charity Fund	7,474	14,309	(13,123)	8,660	14,363	(15,316)	7,707
	<u>7,474</u>	<u>14,309</u>	<u>(13,123)</u>	<u>8,660</u>	<u>14,363</u>	<u>(15,316)</u>	<u>7,707</u>

The designated general charity fund is sourced by the income from two annual fairs and any donations made by a member of the congregation for charitable use.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Analysis of net assets between funds

Fund balances at 31 December 2023 are represented by:
Current assets/(liabilities)

Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
2023	2023	2023	2023	2022	2022	2022	2022
£	£	£	£	£	£	£	£
274,706	7,707	891	283,304	197,939	8,660	724	207,323
274,706	7,707	891	283,304	197,939	8,660	724	207,323

Accounts

**THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON
BEECHES**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

The Parochial Church Council of the Ecclesiastical Parish Church of the Good
Shepherd, Carshalton Beeches

Annual Report and Financial Statements
of the Parochial Church Council

for the year ended 31 December 2022

INCUMBENT: The Rev Kevin Lewis
38 Beeches Avenue
Carshalton
Surrey
SM5 3LW

BANKERS: Barclays Bank Plc
39 - 43 High Street
Sutton
Surrey
SM1 1DR

The Central Board of Finance of the Church of England
CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

INDEPENDENT EXAMINER: Warner Wilde Limited
4 Marigold Drive
Bisley
Woking
Surrey
GU24 9SF

ALL CORRESPONDENCE TO: Mr Chris Nutting
1 The Close
Carshalton
Surrey
SM5 4PE

The Parochial Church Council of the Ecclesiastical Parish Church of the Good Shepherd, Carshalton Beeches

ANNUAL REPORT

For the year ended 31 December 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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) effective 1 January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) is a corporate body (governed by PCC Powers Measure 1956, Church Representation Rules 2017) and is a registered charity, number 1132301.

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Members can be co-opted by the PCC.

During the year the following served as members of the PCC.
Incumbent:

The Rev Kevin Lewis

Assistant Curate:

The Rev Hannah Gordon

Churchwardens:

Mrs Helen Moore (from APCM 03.04.2022 - Lay Chair)
Mr Anthony Thompson

Representation on the Deanery Synod:

Mrs Janet Hill
Mr David Locke
Mrs Sue Shale (until PCC 18.01.2022)

Members:

Mrs Emma Clements
Mr Mark Crompton (from APCM 03.04.2022)
Mrs Hannah Flowers
Miss Jude Germain
Mr Nicholas James
Mr Hafisi Kadiri
Mr Paul Moore (until APCM 03.04.2022)
Mr Nigel Munt (until APCM 03.04.2022 - Lay Chair)
Mr Chris Nutting Treasurer
Mrs Dilani Pararajasingam
Mr Michael Potter
Mrs Michaela Strivens (from APCM 03.04.2022)
Mrs Cheryl Thompson (until APCM 03.04.2022)
Mrs Sarah Van Rensburg PCC Secretary

Co-opted member:

Mrs Ruth Rutt (from PCC 13.09.2022)

The Parochial Church Council of the Ecclesiastical Parish Church of the Good Shepherd, Carshalton Beeches

ANNUAL REPORT (continued)

For the year ended 31 December 2022

COMMITTEES

The full PCC met six times during the year in January, March, May, July, September and November. The PCC members, who are also Trustees for the purpose of charity law, are, if they are not ex-officio or co-opted members, nominated and elected at the Annual Parochial Church Meeting. New members of the PCC are inducted into the workings of the Parochial Church Council through meetings with existing members of the PCC, the churchwardens and the Incumbent. The training of new PCC members is on-going, and information is cascaded to them from the Diocese, the Deanery, the Vicar and the Churchwardens.

STANDING COMMITTEE

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The PCC of the Church of the Good Shepherd has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church. Our vision as a PCC is to be 'faithful stewards, strategic planners and prophetic thinkers', within the wider parish vision of being Rooted in Christ, Growing in Faith and Fruitful in Love.

ACHIEVEMENTS AND PERFORMANCE

There are 139 names on the electoral roll of which 80 are resident in the parish and 59 are non-resident.

This is the first full uninterrupted year since the Covid lockdowns of 2020 and 2021, and our congregation numbers are recovering nearer to pre-pandemic levels. Congregation numbers during the annual October count amounted to 78 including children, with 10-15 new members joining through the year. We have seen an increase in our children and youth attendance, with a regular 8-12 in Kids@10 and 8-12 in Youth@10, alongside a regular 15 at our Sunday afternoon youth group Youth@5. Christmas services also returned, and along with the familiar Family Nativity, Carols by Candlelight, Midnight Communion and Christmas Day Celebration we added an in-house Christingle, and Carols by Starlight, which is an outdoor carol service inspired by last year's covid-era one. This was a great success.

In accordance with our vision to be Rooted in Christ, Growing in Faith and Fruitful in Love we usually run a variety of activities in addition to our regular services, some aimed at the church community and others at the wider community. 2022 saw the growth of our bereavement ministry, with the Bereavement Journey being run twice during the year, and the new BEES bereavement support group running fortnightly and attended by 10-15 people. Our Twiglets toddler group, begun in September 2021, also became more established and has a regular 20-25 children coming each week. We opened the building as a 'warm space' in November and December, as our response to the cost-of-living crisis.

We were also able to hold both our summer and Christmas fair this year, both of which were a great success, and raised a good amount for charity as well as being a great event to bring the community together.

FINANCIAL REVIEW

In 2022, Conference Centre and Church Hall income amounted to £61,829 (2021: £36,614).

In 2022, donations and legacies including gift aid recovered amounted to £281,954 (2021: £224,864). The Incumbent is aware of the changing demographics and financial situations of the congregation,

The Parochial Church Council of the Ecclesiastical Parish Church of
the Good Shepherd, Carshalton Beeches
ANNUAL REPORT (continued)
For the year ended 31 December 2022

and will make a financial appeal this spring. Together with the Treasurer and the Churchwardens, careful attention will continue to be given to the church's income and expenditure.

We are pleased that we were able to support overseas and home missions to the extent of £22,602 (2021: £22,271) due to the generosity of our congregation.

A total of £13,871 was raised by holding the Midsummer Fair and Christmas Fete events (2021: £8,700). This income is used to benefit charities at home and abroad.

REFURBISHMENT AND REDECORATION PROJECT

The church is still suffering from water ingress upon which we are being advised by our architects.

The leak found in the church hall toilets during 2020 was resolved in 2022. The cost of resolving the issue was paid directly to contractors by our insurers.

RISK MANAGEMENT

The Churchwardens and the PCC are committed to best practice in all matters concerning safeguarding issues as recommended by the Diocese. The PCC is appraised of these specialised areas of risk management by qualified members of the congregation and other specialists within the Deanery and Diocese. The management of these risks is reviewed annually, and systems and procedures are established to manage them. The PCC is aware of its duty to have regard to the Safeguarding and Clergy Discipline Measure 2016 and the House of Bishops' guidance on safeguarding children and vulnerable adults and works in line with Diocesan policies and procedures.

RESERVES POLICY

The general fund £197,939 and the designated charity fund £8,660 are both unrestricted. There is a restricted charity fund of £724.

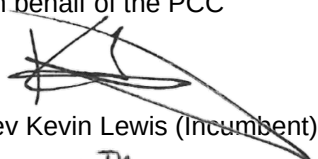
KEY MANAGEMENT PERSONNEL

The trustees consider the Members of the PCC as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

Trustees are required to disclose all relevant interests and register them with the secretary and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises. Neither the charity nor any of the trustees presently have such interests but any such interests would be disclosed should they arise.

Fran Lewis, the wife of the Incumbent, the Rev. Kevin Lewis, has been employed (part time) since April 2019 as Church Centre Manager (note 11).

On behalf of the PCC


Rev Kevin Lewis (Incumbent)

Date: 14TH MARCH 2023

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

INDEPENDENT EXAMINER'S REPORT

TO THE PCC OF THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

I report to the PCC on my examination of the financial statements of The PCC of Church of the Good Shepherd Carshalton Beeches (the church) for the year ended 31 December 2022.

Responsibilities and basis of report

As the PCC of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 17 March 2023

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	258,882	14,309	8,763	281,954	224,864
Charitable activities	4	64,262	-	-	64,262	43,220
Investments	5	1,385	-	-	1,385	32
Total income		324,529	14,309	8,763	347,601	268,116
<u>Expenditure on:</u>						
Raising funds	6	-	993	-	993	540
Charitable activities	7	251,156	12,130	8,232	271,518	226,508
Total expenditure		251,156	13,123	8,232	272,511	227,048
Net income for the year/ Net movement in funds		73,373	1,186	531	75,090	41,068
Fund balances at 1 January 2022		124,566	7,474	193	132,233	91,165
Fund balances at 31 December 2022		197,939	8,660	724	207,323	132,233

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

All income and expenditure derive from continuing activities.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	215,058	-	9,806	224,864
Charitable activities	4	43,220	-	-	43,220
Investments	5	32	-	-	32
Total income		<u>258,310</u>	<u>-</u>	<u>9,806</u>	<u>268,116</u>
<u>Expenditure on:</u>					
Raising funds	6	540	-	-	540
Charitable activities	7	210,540	11,962	4,006	226,508
Total expenditure		<u>211,080</u>	<u>11,962</u>	<u>4,006</u>	<u>227,048</u>
Gross transfers between funds		(299)	10,333	(10,034)	-
Net income for the year/ Net movement in funds		46,931	(1,629)	(4,234)	41,068
Fund balances at 1 January 2021		77,635	9,103	4,427	91,165
Fund balances at 31 December 2021		<u><u>124,566</u></u>	<u><u>7,474</u></u>	<u><u>193</u></u>	<u><u>132,233</u></u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	12	17,750		21,652	
Cash at bank and in hand		207,326		114,885	
		<u>225,076</u>		<u>136,537</u>	
Creditors: amounts falling due within one year	13	(17,753)		(4,304)	
Net current assets			<u>207,323</u>		<u>132,233</u>
Income funds					
Restricted funds	14		724		193
<u>Unrestricted funds</u>					
Designated funds	15	8,660		7,474	
General unrestricted funds		<u>197,939</u>		<u>124,566</u>	
			<u>206,599</u>		<u>132,040</u>
			<u>207,323</u>		<u>132,233</u>

The financial statements were approved by the PCC on 14th MARCH 2023

C Nutting
Trustee

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The PCC of Church of the Good Shepherd Carshalton Beeches is a corporate body (governed by PCC Powers Measure 1956, Church Representation Rules 2017) and is a registered charity, number 1132301.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the PCC have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when either a legal or constructive obligation is identified, is measurable and payment is probable.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the PCC are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	158,188	14,309	8,763	181,260	215,058	9,806	224,864
Legacies receivable	99,000	-	-	99,000	-	-	-
Grants	1,694	-	-	1,694	-	-	-
	<u>258,882</u>	<u>14,309</u>	<u>8,763</u>	<u>281,954</u>	<u>215,058</u>	<u>9,806</u>	<u>224,864</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Services provided under contract	2,098	4,515
Charitable rental income	61,829	36,614
Book sales and other income	335	2,091
	<u>64,262</u>	<u>43,220</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	<u>1,385</u>	<u>32</u>

6 Raising funds

	Unrestricted funds designated 2022 £	Unrestricted funds general 2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	993	540
	<u>993</u>	<u>540</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	16,610	14,027
Diocesan Parish Pledge	60,000	90,000
Maintenance and repairs	116,867	48,335
Ministry	11,645	7,262
Curate's accomodation	8,500	8,500
Refurbishment project	-	(53)
Other expenditure	4,466	4,350
	<u>218,088</u>	<u>172,421</u>
Grant funding of activities (see note 8)	22,602	22,271
Share of support costs (see note 9)	28,524	30,136
Share of governance costs (see note 9)	2,304	1,680
	<u>271,518</u>	<u>226,508</u>
Analysis by fund		
Unrestricted funds - general	251,156	210,540
Unrestricted funds - designated	12,130	11,962
Restricted funds	8,232	4,006
	<u>271,518</u>	<u>226,508</u>

8 Grants payable

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Grants to institutions:		
Other	<u>22,602</u>	<u>22,271</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Utilities	12,398	-	12,398	13,161	-	13,161
Insurance	5,194	-	5,194	5,296	-	5,296
Church Hall expenses	5,734	-	5,734	7,368	-	7,368
Conference Centre expenses	-	-	-	255	-	255
Fees	1,208	-	1,208	4,056	-	4,056
Equipment	3,990	-	3,990	-	-	-
Independent Examiner's fee	-	2,304	2,304	-	1,680	1,680
	<u>28,524</u>	<u>2,304</u>	<u>30,828</u>	<u>30,136</u>	<u>1,680</u>	<u>31,816</u>
Analysed between Charitable activities	<u>28,524</u>	<u>2,304</u>	<u>30,828</u>	<u>30,136</u>	<u>1,680</u>	<u>31,816</u>

10 PCC

None of the PCC received remuneration or benefits during the year in their role as PCC member. One PCC member received a salary commensurate with her role as Church Lettings Manager.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Parish Administrators	<u>2</u>	<u>2</u>
Employment costs	2022 £	2021 £
Wages and salaries	15,606	13,066
Social security costs	26	-
Other pension costs	978	961
	<u>16,610</u>	<u>14,027</u>

The church employs two part-time Parish Administrators (2021: two), including amounts paid to a party related to K Lewis of £9,840 (2021: £9,548).

There were no employees whose annual remuneration was more than £60,000.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	11,694	11,300
Prepayments and accrued income	6,056	10,352
	<u>17,750</u>	<u>21,652</u>

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>17,753</u>	<u>4,304</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£	£
Charity Fund	193	3,470	(3,470)	-	193	8,763	(8,232)	724
General Maintenance and Development Fund	4,234	6,336	(536)	(10,034)	-	-	-	-
	<u>4,427</u>	<u>9,806</u>	<u>(4,006)</u>	<u>(10,034)</u>	<u>193</u>	<u>8,763</u>	<u>(8,232)</u>	<u>724</u>

The restricted charity fund is sourced by special collections (such as The Children's Society, Christian Aid, the Turkish earthquake), which are then passed on to the relevant charity.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Resources expended	Transfers	Balance at 1 January 2022	Movement in funds			Balance at 31 December 2022
	£	£	£	£	Incoming resources £	Resources expended £		£
General Charity Fund	9,103	(11,962)	10,333	7,474	14,309	(13,123)		8,660
	<u>9,103</u>	<u>(11,962)</u>	<u>10,333</u>	<u>7,474</u>	<u>14,309</u>	<u>(13,123)</u>		<u>8,660</u>

The designated general charity fund is sourced by the income from two annual fairs and any donations made by a member of the congregation for charitable use.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:								
Current assets/(liabilities)	197,939	8,660	724	207,323	124,566	7,474	193	132,233
	<u>197,939</u>	<u>8,660</u>	<u>724</u>	<u>207,323</u>	<u>124,566</u>	<u>7,474</u>	<u>193</u>	<u>132,233</u>

Accounts

**THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON
BEECHES**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

The Parochial Church Council of the Ecclesiastical Parish Church of the Good
Shepherd, Carshalton Beeches

Annual Report and Financial Statements
of the Parochial Church Council

for the year ended 31 December 2021

INCUMBENT: The Rev Kevin Lewis
38 Beeches Avenue
Carshalton
Surrey
SM5 3LW

BANKERS: Barclays Bank Plc
39 - 43 High Street
Sutton
Surrey
SM1 1DR

The Central Board of Finance of the Church of England
CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

INDEPENDENT EXAMINER: Warner Wilde Limited
4 Marigold Drive
Bisley
Woking
Surrey
GU24 9SF

ALL CORRESPONDENCE TO: Mr Chris Nutting
1 The Close
Carshalton
Surrey
SM5 4PE

The Parochial Church Council of the Ecclesiastical Parish Church of the Good Shepherd, Carshalton Beeches

ANNUAL REPORT

For the year ended 31 December 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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) effective 1 January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) is a corporate body (governed by PCC Powers Measure 1956, Church Representation Rules 2017) and is a registered charity, number 1132301.

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Members can be co-opted by the PCC.

During the year the following served as members of the PCC.

Incumbent:

The Rev Kevin Lewis

Assistant Curate:

The Rev Hannah Gordon

Churchwardens:

Mrs Helen Moore	Lay Chair (from APCM 09.05.2021)
Mrs Susan Shale	(until APCM 09.05.2021)
Mr Anthony Thompson	(from APCM 09.05.2021)

Representation on the Deanery Synod:

Mrs Janet Hill	
Mr David Locke	
Mrs Sue Shale	(from APCM 09.05.2021)

Members:

Mrs Emma Clements	
Mrs Hannah Flowers	
Mrs Miranda French	(until APCM 09.05.2021)
Miss Jude Germain	
Mr Jason Hudson	(until APCM 09.05.2021)
Mr Nicholas James	
Mr Hafisi Kadiri	(from APCM 31.05.2020)
Mr Paul Moore	
Mr Nigel Munt	Lay Chair (until APCM 09.05.2021)
Mr Chris Nutting	Treasurer
Mrs Dilani Pararajasingam	
Mr Michael Potter	(from APCM 31.05.2020)
Mrs Cheryl Thompson	
Mrs Sarah Van Rensburg	(from APCM 09.05.2021 – PCC Secretary)
Miss Sarah Young	(until APCM 09.05.2021)

The Parochial Church Council of the Ecclesiastical Parish Church of the Good Shepherd, Carshalton Beeches

ANNUAL REPORT (continued)

For the year ended 31 December 2021

COMMITTEES

The full PCC met six times during the year. Due to the COVID-19 pandemic, meetings took place via video-conferencing (Zoom) in January, March, May, and July, and in-person in September and November. The PCC members, who are also Trustees for the purpose of charity law, are, if they are not ex-officio or co-opted members, nominated and elected at the Annual Parochial Church Meeting. Due to the pandemic the 2020 APCM had been postponed via the Bishops Measure ("Parish Meetings (Deferral and Electronic Participation) and Admission of Churchwardens Instrument 2020") until 2021, and PCC members remained in post until the 2021 meeting. Both meetings took place consecutively, with elections taking place at the 2021 APCM with terms starting as if they had begun in 2020. New members of the PCC are inducted into the workings of the Parochial Church Council through meetings with existing members of the PCC, the churchwardens and the Incumbent. The training of new PCC members is on-going, and information is cascaded to them from the Diocese, the Deanery, the Vicar and the Churchwardens.

STANDING COMMITTEE

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The PCC of the Church of the Good Shepherd has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church. Our vision as a PCC is to be 'faithful stewards, strategic planners and prophetic thinkers', within the wider parish vision of being Rooted in Christ, Growing in Faith and Fruitful in Love.

ACHIEVEMENTS AND PERFORMANCE

There are 143 names on the electoral roll of which 86 are resident in the parish and 57 are non-resident.

Average congregation numbers during the annual October count amounted to 78 including children. These are significantly reduced due to the pandemic. In 2021 we did not hold in-person services during the January lockdown, but resumed in February with a weekly 'said' Holy Communion service, and we continued the monthly "Families @ 4" service. We returned to 'normal' services in September 2021, with singing, children and youth groups, with all 10am services being live-streamed. Throughout lockdown we have produced a pre-recorded service on YouTube which receives over 50 views each week, and we continued this until the end of August 2021. In September we also resumed our weekly midweek in-person Holy Communion service with 10-15 attendees and 3-8 watching the livestream. Christmas services were affected by the pandemic, although we were able to hold our Carols by Candlelight outside, with over 50 people attending, as well as an in-person Midnight Communion and an online-only Christmas Day service.

In accordance with our vision to be Rooted in Christ, Growing in Faith and Fruitful in Love we usually run a variety of activities in addition to our regular services, some aimed at the church community and others at the wider community. This year was still very much hindered by the pandemic, but we began the year distributing 'home learning packs' and children's books to Muschamp Primary school from items donated from the congregation, in order to help those struggling to resource home learning.

In early summer we held several outdoor 'tea & cake' socials as we began to regather as a community. In September we started a new toddler group called Twiglets, which quickly established itself with a regular attendance of 20 families, and we started a new youth club called Youth@5 on Sunday afternoons, which has a regular 10-15 attending. Our home groups have continued, some in-person, some online and some trialing a hybrid of both. We also did hold our Christmas fair this year, which was a great success after missing out in 2020, and raised a good amount for charity as well as being a great event to bring the community together.

The Parochial Church Council of the Ecclesiastical Parish Church of the Good Shepherd, Carshalton Beeches

ANNUAL REPORT (continued)

For the year ended 31 December 2021

FINANCIAL REVIEW

In 2021 Conference Centre and Church Hall income amounted to £36,614 (2020: £21,381).

In 2021, donations and legacies including gift aid recovered amounted to £ 224,864 (2020: £ 165,056). The Incumbent is aware of the changing demographics and financial situations of the congregation, and will make a financial appeal this spring. Together with the Treasurer and the Churchwardens, careful attention will continue to be given to the church's income and expenditure. A budget has already been prepared for 2022.

We are pleased that we were able to support overseas and home missions to the extent of £22,271 (2020: £22,842) due to the generosity of our congregation.

Due to Covid-19 we were unable to hold our annual Midsummer Fair in June but due to new initiatives money was raised by adhering to Government guidelines relating to the pandemic, that were in force at the time. However, we were able to hold our annual Christmas Fete but in a slightly different format. A total of £ 8,700 was raised by holding these events (2020: £10,220). This income is used to benefit charities at home and abroad.

REFURBISHMENT AND REDECORATION PROJECT

In February 2021, the retention monies for the refurbishment work to the church which was carried out in 2019, together with the cost of a small amount of additional work were paid to the contractors. This amounted to £ 11,820 including VAT. The church is still suffering from water ingress upon which we are being advised by our architects.

The leak found in the church hall toilets during 2020 has still not been resolved. The matter is being discussed with our insurers and their loss adjusters.

RISK MANAGEMENT

The Churchwardens and the PCC are committed to best practice in all matters concerning safeguarding issues as recommended by the Diocese. The PCC is appraised of these specialised areas of risk management by qualified members of the congregation and other specialists within the Deanery and Diocese. The management of these risks is reviewed annually, and systems and procedures are established to manage them. The PCC is aware of its duty to have regard to the Safeguarding and Clergy Discipline Measure 2016 and the House of Bishops' guidance on safeguarding children and vulnerable adults and works in line with Diocesan policies and procedures.

RESERVES POLICY

The general fund (£ 124,566) and the charity fund (£7,474) are both unrestricted. Restricted funds carried forward are £193.

KEY MANAGEMENT PERSONNEL

The trustees consider the Members of the PCC as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

Trustees are required to disclose all relevant interests and register them with the secretary and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises. Neither the charity nor any of the trustees presently have such interests but any such interests would be disclosed should they arise.

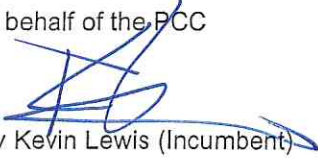
The Parochial Church Council of the Ecclesiastical Parish Church of
the Good Shepherd, Carshalton Beeches

ANNUAL REPORT (continued)

For the year ended 31 December 2021

Fran Lewis, the wife of the Incumbent, the Rev. Kevin Lewis, has been employed (part time) since April 2019 as Church Centre Manager (note 11).

On behalf of the PCC



Rev Kevin Lewis (Incumbent)

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

INDEPENDENT EXAMINER'S REPORT

TO THE PCC OF THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

I report to the PCC on my examination of the financial statements of The PCC of Church of the Good Shepherd Carshalton Beeches (the church) for the year ended 31 December 2021.

Responsibilities and basis of report

As the PCC of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 14 March 2022

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	215,058	-	9,806	224,864	165,056
Charitable activities	4	43,220	-	-	43,220	62,286
Investments	5	32	-	-	32	335
Total income		258,310	-	9,806	268,116	227,677
<u>Expenditure on:</u>						
Raising funds	6	540	-	-	540	389
Charitable activities	7	210,540	11,962	4,006	226,508	232,117
Total resources expended		211,080	11,962	4,006	227,048	232,506
Net incoming/(outgoing) resources before transfers		47,230	(11,962)	5,800	41,068	(4,829)
Gross transfers between funds		(299)	10,333	(10,034)	-	-
Net income/(expenditure) for the year/ Net movement in funds		46,931	(1,629)	(4,234)	41,068	(4,829)
Fund balances at 1 January 2021		77,635	9,103	4,427	91,165	95,994
Fund balances at 31 December 2021		124,566	7,474	193	132,233	91,165

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

All income and expenditure derive from continuing activities.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	154,872	3,073	7,111	165,056
Charitable activities	4	34,905	-	27,381	62,286
Investments	5	335	-	-	335
Total income		190,112	3,073	34,492	227,677
<u>Expenditure on:</u>					
Raising funds	6	389	-	-	389
Charitable activities	7	199,379	-	32,738	232,117
Total resources expended		199,768	-	32,738	232,506
Net incoming/(outgoing) resources before transfers		(9,656)	3,073	1,754	(4,829)
Net income/(expenditure) for the year/ Net movement in funds		(9,656)	3,073	1,754	(4,829)
Fund balances at 1 January 2020		87,291	6,030	2,673	95,994
Fund balances at 31 December 2020		77,635	9,103	4,427	91,165

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

All income and expenditure derive from continuing activities.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Stocks	12	-		1,185	
Debtors	13	21,652		22,434	
Cash at bank and in hand		114,885		89,146	
		<u>136,537</u>		<u>112,765</u>	
Creditors: amounts falling due within one year	14	(4,304)		(21,600)	
Net current assets			<u>132,233</u>		<u>91,165</u>
Income funds					
Restricted funds	15		193		4,427
<u>Unrestricted funds</u>					
Designated funds	16	7,474		9,103	
General unrestricted funds		<u>124,566</u>		<u>77,635</u>	
			<u>132,040</u>		<u>86,738</u>
			<u>132,233</u>		<u>91,165</u>

The financial statements were approved by the PCC on 8TH MARCH 2022

Trustee

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The PCC of Church of the Good Shepherd Carshalton Beeches is a corporate body (governed by PCC Powers Measure 1956, Church Representation Rules 2017) and is a registered charity, number 1132301.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the PCC have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised when either a legal or constructive obligation is identified, is measurable and payment is probable.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the PCC are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	215,058	9,806	224,864	154,872	3,073	7,111	165,056

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Services provided under contract	4,515	3,125
Performance related grants	-	1,000
Charitable rental income	36,614	21,381
Other income	2,091	36,780
	<u>43,220</u>	<u>62,286</u>
Analysis by fund		
Unrestricted funds - general	43,220	34,905
Restricted funds	-	27,381
	<u></u>	<u></u>

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	32	335
	<u></u>	<u></u>

6 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Fundraising and publicity		
Other fundraising costs	540	389
	<u>540</u>	<u>389</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	14,027	13,492
Diocesan Parish Pledge	90,000	104,000
Maintenance and repairs	48,335	15,001
Ministry	7,262	11,935
Curate's accomodation	8,500	8,500
Refurbishment project	(53)	19,770
Other expenditure	4,350	4,212
	<u>172,421</u>	<u>176,910</u>
Grant funding of activities (see note 8)	22,271	22,842
Share of support costs (see note 9)	30,136	29,665
Share of governance costs (see note 9)	1,680	2,700
	<u>226,508</u>	<u>232,117</u>
Analysis by fund		
Unrestricted funds - general	210,540	199,379
Unrestricted funds - designated	11,962	-
Restricted funds	4,006	32,738
	<u>226,508</u>	<u>232,117</u>

8 Grants payable

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Grants to institutions:		
Other	<u>22,271</u>	<u>22,842</u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Utilities	13,161	-	13,161	10,726	-	10,726
Accountancy	-	-	-	3,600	-	3,600
Insurance	5,296	-	5,296	5,534	-	5,534
Church Hall expenses	7,368	-	7,368	6,588	-	6,588
Conference Centre expenses	255	-	255	1,277	-	1,277
Fees	4,056	-	4,056	1,940	-	1,940
Independent Examiner's fee	-	1,680	1,680	-	2,700	2,700
	<u>30,136</u>	<u>1,680</u>	<u>31,816</u>	<u>29,665</u>	<u>2,700</u>	<u>32,365</u>
Analysed between Charitable activities	<u>30,136</u>	<u>1,680</u>	<u>31,816</u>	<u>29,665</u>	<u>2,700</u>	<u>32,365</u>

10 PCC

None of the PCC received any remuneration or benefits from the church during the year.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Parish Administrators	<u>2</u>	<u>2</u>
Employment costs	2021 £	2020 £
Wages and salaries	13,066	12,575
Other pension costs	961	917
	<u>14,027</u>	<u>13,492</u>

The church employs two part-time Parish Administrators (2020: 2), including amounts paid to a related party of K Lewis (incumbent) £9,548 (2020: £10,134).

There were no employees whose annual remuneration was £60,000 or more.

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Stocks

	2021 £	2020 £
Finished goods and goods for resale	-	1,185

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	11,300	11,556
Prepayments and accrued income	10,352	10,878
	<u>21,652</u>	<u>22,434</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,304	21,600

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers
	£	£	£	£	£	£	£
Charity Fund	930	-	(737)	193	3,470	(3,470)	-
Vicar's Pastoral fund	123	-	(123)	-	-	-	-
General Maintenance and Development Fund	1,620	2,614	-	4,234	6,336	(536)	(10,034)
	<u>2,673</u>	<u>2,614</u>	<u>(860)</u>	<u>4,427</u>	<u>9,806</u>	<u>(4,006)</u>	<u>(10,034)</u>
	<u><u>2,673</u></u>	<u><u>2,614</u></u>	<u><u>(860)</u></u>	<u><u>4,427</u></u>	<u><u>9,806</u></u>	<u><u>(4,006)</u></u>	<u><u>(10,034)</u></u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					
	Balance at 1 January 2020	Incoming resources	Balance at 1 January 2021	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£
General Charity Fund	6,030	3,073	9,103	(11,962)	10,333	7,474
	<u>6,030</u>	<u>3,073</u>	<u>9,103</u>	<u>(11,962)</u>	<u>10,333</u>	<u>7,474</u>
	<u><u>6,030</u></u>	<u><u>3,073</u></u>	<u><u>9,103</u></u>	<u><u>(11,962)</u></u>	<u><u>10,333</u></u>	<u><u>7,474</u></u>

THE PCC OF CHURCH OF THE GOOD SHEPHERD CARSHALTON BEECHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:								
Current assets/(liabilities)	124,566	7,474	193	132,233	77,635	9,103	4,427	91,165
	<u>124,566</u>	<u>7,474</u>	<u>193</u>	<u>132,233</u>	<u>77,635</u>	<u>9,103</u>	<u>4,427</u>	<u>91,165</u>