

BROMLEY PARISH CHURCH
(St. Peter and St. Paul, Church Road, Bromley, BR2 0EG)

TRUSTEES' REPORT and UNAUDITED FINANCIAL STATEMENTS
THE PAROCHIAL CHURCH COUNCIL of the ECCLESIASTICAL PARISH of St. PETER & St.
PAUL BROMLEY

Registered Charity No. 1133131

For the year ended 31 December 2021

Incumbent: The Revd. James Harratt

Contents	Page
Annual Report and Review of the PCC	1-7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Statement of cash flow	11
Notes to the Financial Statements	12-24

**Trustees' Report and Financial Statements for the year ended 31st December 2021:
The Parochial Church Council of the Ecclesiastical Parish of St. Peter and St. Paul
Bromley**

Reference and administrative information

Registered Office: Church Office
Bromley Parish Church
Church Road
Bromley
BR2 0EG

Incumbent: The Revd. James Harratt (Chairman)

Bank:	HSBC Bank plc	Solicitors: Winckworth Sherwood
	184 High Street	16 Beaumont Street
	Bromley	Oxford
	BR1 1HE	OX1 2LZ

Independent Examiner: RSM UK Tax and Accounting Limited
Davidson House
Forbury Square
Reading
RG1 3EU

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

Ex Officio

Incumbent	The Revd. James Harratt
Ministry team	The Revd. Sophie Sutherland
Reader Representative	Peter Cheshire
Churchwardens	Martin Cleveland, Jane Cleveland

Deanery Synod Members

Elected Members

Jonathan Hutton Mike Hodge*
Mark Beacon Lisa Berry# Becky Chantry Lynn Hedges
Anne Horner-Tree* Duncan McGill Davina Pike*
Tim Pike Frank Roddy

Co-opted Members Sue Cox

until Annual Parochial Church Meeting * from APCM

Trustees' Report for the year ended 31st December 2021

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. Following changes introduced by the Charities Act 2006, it submitted an application for registration as a Charity to the Charity Commission on 22nd July 2009. This was approved on 4th December 2009, charity registration number 1133131.

The function and purpose of the PCC is outlined in the Parochial Church Councils (Powers) Measure 1956. The PCC has adopted a draft constitution drawn up by the Diocese and based on a model trust deed provided by the Charity Commission.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules 2020. Induction and training for members are provided both individually and collectively. The main approach is through the agenda of normal-course PCC meetings and committees focused on specific areas – for example by encouraging members with expertise in a particular topic or issue to take the lead. This is supplemented by opportunities for individual training where appropriate. In complex fields such as Child Protection a leader may be appointed who is not a member, but who works closely with the PCC as both advisor and leader.

Much of the work of the PCC is carried out through a set of committees, to whom authority is delegated within defined guidelines and who report back as appropriate. The PCC is represented on each committee by one or more individual members. The principal committees of the PCC in 2021 were the Standing & Finance Committee, Children & Young People's Committee, Premises Committee, Church Rooms & Youth Centre Committee, and Outreach Committee. Additionally, ad hoc committees or working groups may be set up to lead such projects as determining a strategy for the Youth Centre and completing improvements to audio-visual support in the church. The Ministry Team and Pastoral group also meet regularly and liaise with the PCC.

All church attendees are encouraged to register on the Electoral Roll and consider standing for election on the PCC or serving on one of its committees.

Bromley Parish Church is part of the Deanery of Bromley and Archdeaconry of Bromley and Bexley, and is a member organisation of Churches Together in Central Bromley. It works closely with these bodies on matters of common interest. The PCC considers its Board of Trustees to be its Key Management Personnel. None of these members receive remuneration as trustees, and therefore there is no pay policy set.

Objectives of the charity

The incumbent and the PCC are responsible in the ecclesiastical parish for promoting the whole mission of the Church – spiritual, pastoral, evangelistic and ecumenical. They also have maintenance responsibilities for the church premises (including the Church Rooms and the Youth Centre) and other properties owned by the church, whether to provide residential accommodation, to generate income or to support BPC's aims in other ways. Some examples of the ways these responsibilities are carried out are: ensuring that regular public worship is open to all; providing sacred space for personal prayer and contemplation; pastoral work, including visiting the sick and the bereaved; teaching of Christianity through sermons, courses and small groups; leading collective worship in schools; providing activities with a Christian ethos for young people; promoting Christianity through the staging of events and meetings and the distribution of literature; promoting the whole mission of the Church through the provision of activities for senior citizens, parents and toddlers, and special need groups; supporting groups with specific needs, both within the parish and more widely; supporting other charities in the UK and overseas.

The main activities of BPC are the provision of church services (including baptisms, weddings and funerals), youth and children's work, and teaching adults through such activities as regular home groups.

Policies for making grants and donations are approved formally by the PCC. A proportion of BPC's income is given to a small number of nominated charities agreed with members of the congregation. From time to time one-off donations are made, following discussion of a formal proposal at PCC meetings. Such donations are often made from the proceeds of special events.

Following a year dominated by the impact of the Covid-19 pandemic, it became increasingly apparent that life for BPC would continue to be uncertain for the foreseeable future, and that specific activities would have to be planned both in the light of national regulations and with the safety of members and employees as a major priority. Planning of longer-term developments was difficult, but life under the pandemic in 2020 had provided an opportunity for BPC to reflect on its own strengths and opportunities in the face of growing needs of the wider community. In this context the immediate aim for 2021, within the confines of wider restrictions and regulations, was to do everything possible to offer worship and fellowship to existing members. As in the previous year a main objective was to find ways in which members could provide mutual companionship and practical help, while still aiming to provide forms of spiritual enrichment and learning which were perhaps needed even more strongly in a period of continuing difficulty. More widely, the growing needs of the wider community provided an important focus. It was recognised that, unlike many other churches in the area, BPC had relatively strong resources, both financially and in other respects, and there was an opportunity to utilise these to underpin its mission, particularly to support the disadvantaged at a time when support from elsewhere was becoming more limited. Underpinning these priorities, the increasing national concern for environmental and ethical issues was recognised, and it was agreed that they should be taken strongly into account in developing plans and activities for 2021.

Volunteers

In carrying out its activities the PCC is grateful for the work of unpaid volunteers from the congregation. Such support includes accredited lay ministers and other specialist roles which range from working with children and providing pastoral support for church members to fund-raising controlled by the Fair Shares Secretary. Beyond this a wide range of individuals give their time and skills without financial gain to further the work of the charity, partly through committees and organisations under the auspices of the PCC and also via day-to-day support on an ad hoc basis. Existing and new members are encouraged to provide support for such activities.

Safeguarding and privacy

Safeguarding and safe recruitment of both staff and volunteers are paramount in BPC's approach to carrying out its mission. The PCC is fully committed to ensuring that our church and related premises are safe places for all who use them, including children and vulnerable adults, with separate representatives being appointed for each sector as well as an overall Safeguarding Officer. At the beginning of each year PCC members affirm their commitment to the House of Bishops' safeguarding policies and good practice guidance. Safeguarding now appears as a regular item on PCC agendas. In line with Diocesan policy all PCC members have undertaken safeguarding training to the appropriate level, and DBS checks are carried out in line with regulations for all PCC members. The charity is thus fully compliant with Diocesan safeguarding requirements.

BPC is aware of its responsibilities in holding a range of personal information and, following a comprehensive review in 2018, steps were taken to ensure compliance with GDPR legislation across all its activities. Likewise, the importance of physical health and safety needs plays a vital role in everything done at BPC: a Health and Safety Officer takes a strong and proactive role in working with the PCC and specific committees to ensure that compliance is maintained, with any new issues being identified and addressed.

Achievements and performance

Membership and Church attendance:

At the time of the 2021 APCM there were 122 members on the Electoral Roll, unchanged from the previous year's figure. The 10.30 Parish Eucharist on Sundays remained the main service for most members: attendance in church during 2021 was understandably variable because of the Covid-19 pandemic, but was supplemented throughout the year by many members participating virtually through the streaming of services. Other services attracted smaller attendances but remained a key part of BPC life.

Review of the year:

The full PCC met 6 times during the year, with an average attendance of 12. All meetings apart from that in November were held via Zoom, to enable business to continue despite the pandemic. The sub-committees met as required between full meetings, minutes being presented to the PCC for discussion where necessary and formal adoption.

With the pandemic continuing, the entire year was dominated by restrictions similar to those experienced in 2020. Again this meant that longer-term plans had to be subsumed to the demands of maintaining short-term continuity in as much of church life as possible. The focus was on attempting under challenging conditions to support church members and people in the wider community who were facing continued difficulties. However, the experience gained during 2020 of operating under varying levels of restriction proved invaluable, and as the restrictions were eased somewhat during the summer and early autumn some level of normality was achieved, albeit on a temporary basis. Some longer-term planning became possible during the latter part of the year, to provide a basis for aspects of future development. The PCC was guided in its work by the initial findings of the Parish Survey carried out in early 2020, and also by increasing awareness of levels of hardship in the local community and beyond, together with environmental and ethical issues. The following sections use a framework based on the survey findings and wider issues to show some of the highlights of another difficult and uncertain year:

- **Prayer and Worship**

Provision of worship remains central to life in BPC, and the trustees are grateful to the Vicar and the Ministry Team for their continued resilience and creativity in making stimulating forms of worship available to as many participants as possible throughout the year, both on Sunday mornings and midweek. Streaming of services continued successfully during the closure of the church from January to late March, and was maintained to provide an alternative form of participation as the church re-opened under restricted conditions during the rest of the year. The church was also opened for private prayer when conditions eased temporarily. Special services were provided for such important occasions as Remembrance Day, Easter and Christmas, with Holy Week services being provided virtually to help safeguard the Easter programme. An outdoor service in the churchyard at dawn on Easter Sunday was a particular highlight. The quality of streamed worship was greatly enhanced by the provision of music recorded by the Choir and organists, again under challenging conditions, but the return of a 'live' choir from July was a welcome sign of an approach to normality. At Christmas the Choir contributed a recording to the Radio Kent Community Carol Service. The programme of worship for children similarly had to be adapted to the restrictions, with activities via Zoom being gradually replaced by face-to-face meetings of Family Breakfast Club and Toddler Praise as the year developed.

- **Fellowship and Socialising**

The survey had revealed the importance to many members of both regular and ad hoc opportunities for socialising as members of a community, and such needs were probably enhanced by the continued restrictions of the pandemic. As in 2020, a range of activities was developed during closures to help members maintain contact, including quizzes and activities for children linked to special occasions. A Facebook group also provided a means of keeping informal contact between members. Provision of gift

bags to all members on major festivals was again well-received. However, even when the church re-opened, limitations on indoor mixing delayed the resumption of activities and events for particular BPC organisations, and also of concerts and recitals. The easing of these restrictions in the autumn, allowing the return of meetings of Fellowship, of after-service refreshments and of congregational singing was therefore particularly welcomed by members.

- Learning and spiritual development

The survey had also identified that many members felt the need for wider opportunities for personal spiritual development, beyond that offered by regular Sunday worship. Despite the immediate difficulties of lockdown, efforts were made during the year to start to respond to these needs, across the whole range of BPC membership. For children and young people these centred around such activities as Family Breakfast Club and many craft activities, which returned to a face-to-face basis later in the year. Toddler praise returned to the church from June. For adults the CTCB Lent course formed the basis of learning opportunities, and within Sunday services there was a departure from the Lectionary during the autumn to enable congregations to focus on Pastoral Principles under the banner of Living in Love and Faith. BPC also continues to encourage regular meetings of home groups where possible.

- Community focus

While the immediate focus was inevitably on maintaining activities for the immediate congregation of members and visitors, a range of ways were developed to increase outreach to the wider community. The building itself offers excellent facilities for external events, and in 2021 was again used for the Bromley and Beckenham International Music Festival, a series of socially-distanced concerts. In terms of outreach and support for the needy, BPC remains closely linked to the charity Bromley Homeless, providing advice and support to a particularly vulnerable group. BPC is also closely involved in Bromley Relief in Need, helping to provide essential items to individuals and families. More recently BPC has set up Bromley Meals, an operation providing food packs to needy people in local schools. Two significant decisions taken during the year should lay a basis for significant help to the local community: firstly, the Youth Centre will undergo a significant refurbishment, intended to turn it into a multi-purpose facility which could be made available for use by local charities and other groups; secondly, links are being developed with the charity Hope into Action, which supports homeless people into independent living. The aim is to provide use of a self-contained local flat for which BPC is the long-term leaseholder. In terms of wider charitable support BPC continues to provide 'tithing' support for selected local, national and international charities.

As ever, the PCC is grateful for the help provided by so many members of the congregation, who serve on committees, participate in a wide range of organisations, give financial support and attend services and events. Sadly, we mourned the deaths of some loyal and long-standing members: we remember particularly Jean Brown, Julia Dudman, the Revd. Dr Anne Townsend from the Ministry Team and Matthew Young, a former churchwarden and a very active member of the BPC community. The year also marked the passing at the age of 100 of a former member Constance Bradshaw.

Financial Review

Financial Management Policies

The PCC's finances are dealt with through a number of HSBC and Metro bank accounts covering the running of the Church, Church Rooms, Youth Centre, St Paul's House and other organisations. In addition, funds are held with Shawbrook Bank, Nationwide and the Diocese for savings, legacies, and repair reserves for the Church, Church Rooms, Youth Centre and St Paul's House rental income. The PCC has approved an ethical Investment Policy which will permit the Church to make a wider range of investments to derive the best financial return within an acceptable level of risk and for long term reserves to generate a return in excess of inflation to support the ongoing activities of the church, whilst taking an ethical approach.

Accounts

The Accounts for 2021 are presented from page 8 onwards in accordance with the Church Accounting Regulations 2006. 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 published on 16 July 2014.

During 2021, the income and endowments, including charitable activities, of £223,602 showed a decrease of £36,359 as compared with £259,961 in 2020. The decrease has been driven by timing around our income from St Paul's House; falls in income from the Rooms and youth Centre; no income from the property at Homesdale Road as we move towards a partnership with Hope into Action; and that in 2020 we received a one-off £10.4k in relation to a lease extension.

The total expenditure in 2021 of £248,865 shows a decrease of £6,389 as compared with 2020. This reduction was due in part to a reduction in Church repairs and maintenance, following work on the Bell Tower in 2019, along with similar reductions in repair costs to the Rooms and Youth Centre. These reductions were partly offset by an increase in Away Giving following a decision by the PCC to donate £5,000 to the DEC Afghanistan appeal. Before unrealised investment gains a loss of £25,263 was made in 2021. Unrealised investment gains amounted to £45,379, compared to a gain of £5,741 in 2020 and so the net gain recorded in 2021 amounts to £20,116.

Public Benefit

From the review of the activities, the trustees feel that they have demonstrated how they have complied with their duties as set out in S4 of the Charities Act 2006, to have regard to guidance published by the Charity Commission on the operation of the charity for public benefit.

Reserves Policy

It is the PCC's policy to maintain a balance on unrestricted funds (if possible), which equates to the higher of at least three months unrestricted payments, equivalent to £62,000 in 2021, or £50,000, to cover emergency situations which may arise from time to time. The balance of £162,445 held on unrestricted funds, after designations and excluding legacies, at the year-end exceeded this target. Cash balances at the end of 2021 amounted to £511,247, just under a £20,000 increase on 2020, due to a higher level of creditors at year end. The total reserves held at year end amounted to £1,340,722, of which £267,606 comprised our property revaluation reserves. Restricted and endowed funds amounted to £13,680. Of the designated reserves, unspent legacies amounted to £209,240 and £39,550 was held in the Driscoll Sandford fund, with other designated amounts being set aside for Parochial Organisations and Repair Reserves for the Church and other buildings.

Plans for 2022

With pandemic conditions still dominating the country in the early weeks of 2022, it is difficult to make detailed plans for the coming year. However, experiences during the pandemic and decisions taken in recent months have helped to lay a basis for a way forward for BPC itself and its position in the wider community. As conditions ease the aim will be return to 'normal' as closely and quickly as possible, but with safety remaining the priority. Examples of plans already in hand include a confirmation service in May, hosting of the Schools Festival in June and a visit in February from the Archdeaconry Growth Enabler, to discuss hopes for the future direction of the church.

Financial pressures are likely to continue, but BPC is fortunate to have a relatively sound underlying position to help it achieve its wider aims. A decision was taken in 2020 to fund the Anna Chaplain position, supporting work with the older members of the church, for a further 3 years; during the coming year the potential recruitment of a Children and Families worker will be re-visited, to enable work with younger members of the community to be

expanded. The focus on development of facilities within and outside the church will continue, with investment in refurbishment of the structure on the south wall a key priority. Work on maintaining the standards of other properties in BPC's care will continue. The major investment already mentioned in development of the Youth Centre, together with the planned link with Hope Into Action, will enable the church to play a more significant part in supporting some of the neediest members of the local community, and this will be supplemented by charitable giving in support of wider needs. Overall, despite a further year of uncertainty and widespread concern, this remains a time when BPC can still look forward positively to continuing its mission in a fast-changing world.

Approved by the PCC on March 2022 and signed on their behalf by James Harratt (Chairman)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST.PETER AND ST.PAUL, BROMLEY

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St.Peter and St.Paul, Bromley ('the charity') for the year ended 31 December 2021, which are set out on pages 9 to 24.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

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

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

Signed:

Name: Kerry Gallagher FCA DChA

The Institute of Chartered Accountants in England and Wales

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House

Forbury Square

Reading

RG1 3EU

Date:

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL,
BROMLEY**

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

For the year ended 31 December 2021

	<u>Note</u>	<u>General Funds</u> £	<u>Restricted Funds</u> £	<u>Endowment Funds</u> £	<u>TOTAL 2021</u> £	<u>TOTAL 2020</u> £
Income and endowments from:						
Donations and legacies	2	84,038	4,716	-	88,754	87,626
Charitable activities	2	835	-	-	835	1,909
Other trading activities	2	11,038	-	-	11,038	21,077
Investments	2	122,903	8	64	122,975	149,349
Total		218,814	4,724	64	223,602	259,961
Expenditure on:						
Raising Funds	3	37,024	-	-	37,024	41,756
Charitable activities	4	184,442	26,757	642	211,841	213,498
Total		221,466	26,757	642	248,865	255,254
Net gains/(losses) on investments		44,734	-	645	45,379	5,741
Net (expenditure)/income		42,082	(22,033)	67	20,116	10,448
Transfers between funds		(14,574)	14,574	-	-	-
Net movement in funds		27,508	(7,459)	67	20,116	10,448
Reconciliation of funds:						
Total funds brought forward at 1 January		1,299,534	14,849	6,223	1,320,606	1,310,158
Total funds carried forward at 31 December		1,327,042	7,390	6,290	1,340,722	1,320,606

These unaudited financial statements have been subject to independent examination. See report on page 8.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL,
BROMLEY**

BALANCE SHEET

As at 31 December 2021

		<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>
	<u>Note</u>	£	£	£	£
FIXED ASSETS					
Tangible assets	6(a)	290,264		308,364	
Investment property	6(b)	196,006		199,739	
Investments	6(c)	<u>280,732</u>		<u>235,352</u>	
		767,002		743,455	
CURRENT ASSETS					
Repair Provisions	7(a)	107,166		94,962	
Debtors	7(b)	8,500		13,939	
Cash at bank and in hand		<u>511,247</u>		<u>491,431</u>	
		626,913		600,332	
LIABILITIES: AMOUNTS FALLING DUE WITHIN 1 YEAR					
Creditors and accruals	8	<u>53,193</u>		<u>23,181</u>	
NET CURRENT ASSETS			<u>573,720</u>		<u>577,151</u>
NET ASSETS			<u>1,340,722</u>		<u>1,320,606</u>
FUNDS					
Unrestricted	General	10,11	162,445		120,431
	Designated	10,11	955,357		969,807
	Legacies	10,11	<u>209,240</u>		<u>209,296</u>
			1,327,042		1,299,534
Restricted		10,11	7,390		14,849
Endowment		10,11	<u>6,290</u>		<u>6,223</u>
			<u>1,340,722</u>		<u>1,320,606</u>

The Financial Statements set out on pages 9-24 were approved and authorised for issue by the Parochial Church Council on March 2022 and signed on its behalf by:

Rev James Harratt
PCC Chair

Martin Cleveland
PCC Vice Chair

STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	13	8,806	11,741
Interest receivable		11,010	9,002
		<u>19,816</u>	<u>20,743</u>
INVESTING ACTIVITIES			
Purchase of tangible fixed assets		-	(10,803)
Purchase of fixed asset investments		-	-
		<u>-</u>	<u>(10,803)</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		19,816	9,940
Cash and cash equivalents at the beginning of the reporting period		<u>491,431</u>	<u>481,491</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		<u>511,247</u>	<u>491,431</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1 ACCOUNTING POLICIES

PCC information

The PCC is an unincorporated registered charity in the United Kingdom. The nature of the PCC's operations and principal activities are detailed within the Trustees' Report.

Basis of accounting

The financial statements have been prepared in accordance with the accounting policies set out in detail and comply with the Charities Act 2011, the governing document of the PCC, and the Accounting and Reporting by Charities: 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) (effective 1 January 2019).

The PCC adopts the Charities SORP (FRS 102) as updated in January 2019, rather than applying the Charities 2005 SORP which has been withdrawn but is still referred to in the extant Charities (Accounts and Reports) Regulations 2008. This departure has been necessary for the financial statements to show a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for the accounting periods beginning on or after 1 January 2019.

The PCC constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the PCC to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the PCC has adequate resources to continue in operational existence for at least 12 months from signing these financial statements and there are no material uncertainties about its ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Financial instruments are recognised when the PCC 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. All financial instruments of the PCC are basic and therefore measured at amortised cost.

Pension

The PCC operates a defined contribution pension scheme and the pension charge represents the amounts payable by the PCC to the fund in respect of the year.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Designated funds are unrestricted funds earmarked by the PCC for particular purposes and allocations to or from designated funds are made in line with the fund's particular purpose. Restricted funds are to be used for specified purposes as laid down by the donor and include alms. Expenditure which meets these criteria is also allocated to the fund. Endowed funds have specific restrictions that the capital may not be used. The income can be spent in accordance with specific restrictions. Transfers are made from general reserves to restricted funds to cover any overspendings at the year end.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Income and endowments

Donations and Legacies

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised. Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due and any conditions associated with receipt have been fulfilled. Funds raised by fairs are accounted for gross in the hands of the organisers. Sales of books and magazines are accounted for gross.

Grant income

Grants receivable are credited to income for the period for which they are given. Grants received in respect of future periods are treated as deferred income at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

1 ACCOUNTING POLICIES (continued)

Other ordinary income

Rental income deriving from leases is accounted for as due; other rental from the letting of church premises is accounted for as earned. Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Parochial organisations

All income relating to parochial organisations is recognised on a receipts and payments basis.

Expenditure

Grants

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value on their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Activities directly relating to the work of the church

The diocesan quota (parish share) is accounted for when payable.

Parochial organisations

All expenditure relating to parochial organisations is recognised on a receipts and payments basis.

The cost of generating funds relates to the costs incurred by BPC in raising funds for charitable work. Governance costs include compliance with constitutional and statutory requirements. All other costs are considered to be direct charitable expenditure which is accounted for when payable.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011. No value is placed on movable church furnishings held by churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and on movable church furnishings, whether maintenance or improvement, is written off in the year.

Other land and buildings

Freehold buildings held on behalf of the PCC for its own purposes is depreciated at 2% per annum. In accordance with FRS 102 freehold land is not depreciated. Leasehold property is valued at cost less straight line depreciation over the term remaining of the lease. Expenditure on maintenance or improvement is written off as incurred.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years, other than audiovisual equipment, which is depreciated on a straight line over 10 years. The cost of individual items of equipment with a purchase price of £1,000 or less each is written off on acquisition.

Investments

Investments are valued at market value at 31 December.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

1 ACCOUNTING POLICIES (continued)

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Cash and cash equivalents include cash in hand, deposits held at call with banks with original maturities of three months.

Current Liabilities

Amounts owed but not paid to third parties are included at their value at the year end.

Taxation

The charity is a registered charity and, as such, its income and gains falling within Sections 371 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to charitable objectives.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

2 INCOME AND ENDOWMENTS

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Donations and legacies						
Planned giving:-						
Under covenant & gift aid	46,684	-	-	-	46,684	48,337
Income tax recoverable	11,840	-	-	-	11,840	12,697
Collections at all services	2,143	-	-	-	2,143	1,833
Legacies	-	20,000	-	-	20,000	12,000
Sundry donations	3,371	-	4,716	-	8,087	12,759
	64,038	20,000	4,716	-	88,754	87,626
Charitable activities						
Parochial organisations	-	835	-	-	835	1,909
Other trading activities						
Magazine	10	-	-	-	10	85
Car Parking	5,943	-	-	-	5,943	6,905
PCC fees	2,818	-	-	-	2,818	896
Other	2,267	-	-	-	2,267	13,191
	11,038	-	-	-	11,038	21,077
Investments						
Bank interest	2,743	8,195	8	64	11,010	9,002
Rental income	84,712	27,253	-	-	111,965	140,347
	87,455	35,448	8	64	122,975	149,349
TOTAL INCOME AND ENDOWMENTS	162,531	56,283	4,724	64	223,602	259,961

Of the £259,961 income received in the year to 31 December 2020, £2,982 was attributable to restricted funds, £62 to endowed funds and £256,917 to unrestricted funds.

3 COSTS OF RAISING FUNDS

	Unrestricted General Funds £	Designated Funds £	Total 2021 £	Total 2020 £
Cost of generating donations and legacies	555	-	555	523
Magazine costs	47	-	47	46
Investment management costs	10,205	26,217	36,422	41,187
	10,807	26,217	37,024	41,756

Designated funds include the Rooms, the Youth Centre, St Pauls House, Legacies, Property, Repair Funds, Parochial Organisations and miscellaneous.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

4 EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Away Giving						
Church overseas - missionary	-	-	-	-	-	-
Relief &	-	-	-	-	-	-
Home missions & church societies	-	-	-	-	-	-
Secular charities	4,425	-	17,890	-	22,315	16,670
Support costs	1,070	-	-	-	1,070	1,070
	<u>5,495</u>	<u>-</u>	<u>17,890</u>	<u>-</u>	<u>23,385</u>	<u>17,740</u>
Ministry of the church						
Parish Offer & pensions	84,608	-	-	-	84,608	84,022
Clergy expenses	4,565	-	-	-	4,565	3,951
Church running expenses	35,174	-	-	642	35,816	34,210
Repairs & Maintenance	10,338	-	-	-	10,338	23,113
Sunday School, Education & Training	708	-	-	-	708	468
Music	17,031	2,895	-	-	19,926	20,086
Outreach	749	-	8,867	-	9,616	5,784
Audio visual and sound system	-	9,285	-	-	9,285	9,285
Anna chaplain	-	10,771	-	-	10,771	10,663
Support costs	1,070	-	-	-	1,070	1,070
	<u>154,243</u>	<u>22,951</u>	<u>8,867</u>	<u>642</u>	<u>186,703</u>	<u>192,652</u>
Parochial Organisations						
	-	683	-	-	683	2,036
Support costs	1,070	-	-	-	1,070	1,070
	<u>1,070</u>	<u>683</u>	<u>-</u>	<u>-</u>	<u>1,753</u>	<u>3,106</u>
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES	<u>160,808</u>	<u>23,634</u>	<u>26,757</u>	<u>642</u>	<u>211,841</u>	<u>213,498</u>

Of the £213,498 expenditure in 2020, £17,313 was attributable to restricted funds and £196,185 to unrestricted funds.

Designated funds include the Rooms, the Youth Centre, St Pauls House, Legacies, Property, Repair Funds, Parochial Organisations and miscellaneous.

Restricted funds include Away Giving.

Support costs are shared equally by type of charitable activity - Away Giving, Ministry of the church and Parochial Organisations.

Fees paid for the Independent Examination for the year were £3,210 (2020: £3,150).

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

5 STAFF COSTS

During the year, leaving aside the Vicar (who is not legally employed by the PCC though their pay and expenses of office are provided by the PCC), the PCC employed a part time Parish Administrator, Anna Chaplain, Director of Music and letting agent.

None of which received remuneration in excess of £60,000.

	2021 £	2020 £
Wages and salaries	30,879	43,715
Social security costs	-	-
Pension costs	1,827	2,446
	<u>32,706</u>	<u>46,161</u>

The average number of employees during the year was as follows: Administrative 4 4

As permitted by Section 185 of the Charities Act 2011 and Section 14 of the Church of England (Miscellaneous Provisions) Measure 2018 three employees hold positions as trustees. This is a minority of our trustees and no trustees receive payment or expenses for carrying out their role as a trustee.

The above figures do not include the value of voluntary assistance given by Church members, without which the PCC's work would be much diminished.

6 FIXED ASSETS FOR USE BY THE PCC

6(a) TANGIBLE ASSETS

	FREEHOLD LAND AND BUILDINGS			LEASEHOLD LAND & B'GS	EQUIPMENT	TOTAL
	Rochester Avenue *** £	Hammelton Road £	Youth Centre * £	Homesdale Road ** £	£	£
COST OR VALUATION						
At 1 Jan 21	120,000	2,000	80,529	128,000	112,849	443,378
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 Dec 21	<u>120,000</u>	<u>2,000</u>	<u>80,529</u>	<u>128,000</u>	<u>112,849</u>	<u>443,378</u>
DEPRECIATION						
At 1 Jan 21	48,000	-	4,833	39,389	42,792	135,014
Disposals	-	-	-	-	-	-
Charge for year	2,400	-	1,611	2,461	11,628	18,100
At 31 Dec 21	<u>50,400</u>	<u>-</u>	<u>6,444</u>	<u>41,850</u>	<u>54,420</u>	<u>153,114</u>
NBV						
At 31 Dec 21	69,600	2,000	74,085	86,150	58,429	290,264
At 31 Dec 20	<u>72,000</u>	<u>2,000</u>	<u>75,696</u>	<u>88,611</u>	<u>70,057</u>	<u>308,364</u>

* Lease from the London Borough of Bromley expired in 2018. Freehold bought in 2018 for £80,529. The Church cannot sell the property in the next 50 years without offering it to the London Borough of Bromley.

** 126 Homesdale Road was bequeathed to BPC as part of a legacy. Although it is jointly owned by BPC and Rochester Diocese, it has been included within the accounts as BPC has substantially all of the risks and rewards of ownership.

*** Rochester Avenue is jointly owned by Rochester Diocese and BPC. It has been included within the accounts as BPC has substantially all of the risks and rewards of ownership. This property was valued by the Churchwardens as at 31 December 2000.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

6(b) INVESTMENT PROPERTY

	St Paul's House £
VALUATION	280,000
At 1 Jan 21	-
Additions	280,000
At 31 Dec 21	
DEPRECIATION	80,261
At 1 Jan 21	3,733
Charge for year	
At 31 Dec 21	83,994
NBV	
At 31 Dec 21	196,006
At 31 Dec 20	199,739
Comparable historical cost for the land and buildings included at valuation:	
<i>Historical Cost</i>	£
At 1 January 2021	165,000
Additions	-
At 31 December 2021	165,000
<i>Depreciation based on cost</i>	
At 1 January 2021	52,362
Charge for the year	3,300
At 31 December 2021	55,662
<i>Net book values</i>	
At 31 December 2021	109,338
At 31 December 2020	112,638

St Paul's House was professionally revalued by a firm of Chartered Surveyors on the basis of its open market value as at 31 December 1996. This valuation was undertaken in accordance with the Royal Institution of Chartered Surveyors Statement of Asset Valuation Practice and Guidance Notes and has not been updated.

The trustees are unable to determine the current market value of the various freehold properties and given that the costs of valuation are disproportionate to the benefit and that BPC has no intention of selling these properties, no valuation has been performed. Based on this, and in accordance with Section 16 of FRS102, the property has been accounted for using the cost model in Section 17 of FRS102.

6(c) INVESTMENTS

	2021 £	2020 £
Central Board of Finance of the C of E for the:		
Kenneth Britton Sunday School Prize Fund	2,549	2,228
Driscoll Flag and Flagpole Fund	5,130	4,485
General fund	273,053	228,639
	280,732	235,352

These unaudited financial statements have been subject to independent examination. See report on page 8.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

6(c) INVESTMENTS (continued)	<u>2021</u>	<u>2020</u>
	£	£
Unlisted securities at market value		
At 1 January 2021	235,352	229,612
Unrealised gain	45,380	5,740
At 31 December 2021	<u>280,732</u>	<u>235,352</u>
Represented by:		
Designated Fund (unrestricted)	275,602	230,867
Endowment Funds	5,130	4,485
	<u>280,732</u>	<u>235,352</u>
Cost of investments	<u>152,425</u>	<u>152,425</u>

7 CURRENT ASSETS

7(a) REPAIR PROVISIONS	<u>2021</u>	<u>2020</u>
	£	£
At the Rochester Diocesan Board of Finance for:		
The Church	26,134	24,290
Church Rooms	11,848	10,988
13 Rochester Avenue	6,117	5,367
Youth Centre	10,347	9,451
At the Central Board of Finance for the C of E for:		
Church Interior Repair Fund	<u>52,720</u>	<u>44,866</u>
	<u>107,166</u>	<u>94,962</u>

7(b) DEBTORS	<u>2021</u>	<u>2020</u>
	£	£
St Paul's House rents and other receivables	2,927	2,927
Prepayments & other debtors	5,573	11,012
Hammelton Road Management	-	-
	<u>8,500</u>	<u>13,939</u>

8 LIABILITIES FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
	£	£
Creditors and accruals:		
HM Revenue & Customs	2511	2778
Independent examination	3,210	3,150
Alms accruals	33,480	14,690
Others	<u>13,992</u>	<u>2,563</u>
	<u>53,193</u>	<u>23,181</u>

9 FINANCIAL INSTRUMENTS

	<u>2021</u>	<u>2020</u>
	£	£
Carrying amount of financial assets		
Equity instruments measured at fair value	<u>280,732</u>	<u>235,352</u>

These unaudited financial statements have been subject to independent examination. See report on page 8.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

10 ANALYSIS OF NET ASSETS BY FUND TYPE

10(a) AT 31 DECEMBER 2021

	General	Unrestricted Funds		Restricted Funds	Endowment Funds	Total
		Designated	Legacies			
	£	£	£	£	£	£
Fixed Assets	241,050	473,608	47,214	-	5,130	767,002
Current Assets	(25,412)	481,749	162,026	7,390	1,160	626,913
Current Liabilities	(53,193)	-	-	-	-	(53,193)
Fund balance	162,445	955,357	209,240	7,390	6,290	1,340,722

10(b) AT 31 DECEMBER 2020

	General	Unrestricted Funds		Restricted Funds	Endowment Funds	Total
		Designated	Legacies			
	£	£	£	£	£	£
Fixed Assets	249,864	432,607	56,499	-	4,485	743,455
Current Assets	(106,252)	537,200	152,797	14,849	1,738	600,332
Current Liabilities	(23,181)	-	-	-	-	(23,181)
Fund balance	120,431	969,807	209,296	14,849	6,223	1,320,606

These unaudited financial statements have been subject to independent examination. See report on page 8.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL, BROMLEY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

11 ALLOCATION OF NET MOVEMENT OF FUNDS

	Balances as at 1/1/21	Incoming Resources after transfers	Resources used after transfers	Net Movement	Analysis of Balances as at 31 December 2021				
	£	£	£	£	Un- restricted	Designated	Restricted	Endowed	Total
					£	£	£	£	£
ACCUMULATED RESERVES									
Church General	-	183,782	(183,782)	-	-	-	-	-	-
Away Giving (note 12)	-	17,890	(17,890)	-	-	-	-	-	-
Church Rooms	81,613	9,561	(11,829)	(2,268)	-	79,345	-	-	79,345
Youth Centre	34,435	1,307	(2,291)	(984)	-	33,451	-	-	33,451
Project Designated	376,417	-	(20,118)	(20,118)	-	356,299	-	-	356,299
	<u>492,465</u>	<u>212,540</u>	<u>(235,910)</u>	<u>(23,370)</u>	<u>-</u>	<u>469,095</u>	<u>-</u>	<u>-</u>	<u>469,095</u>
REPAIR RESERVES									
Church	24,290	1,844	-	1,844	-	26,134	-	-	26,134
Church Interior (schooling)	44,866	7,854	-	7,854	-	52,720	-	-	52,720
Church Rooms	10,988	860	-	860	-	11,848	-	-	11,848
13 Rochester Avenue	5,367	750	-	750	-	6,117	-	-	6,117
St Paul's House	16,811	-	-	-	-	16,811	-	-	16,811
Youth Centre	9,451	896	-	896	-	10,347	-	-	10,347
	<u>111,773</u>	<u>12,204</u>	<u>-</u>	<u>12,204</u>	<u>-</u>	<u>123,977</u>	<u>-</u>	<u>-</u>	<u>123,977</u>
OTHER RESERVES									
Sanctuary Fund	1,084	-	-	-	-	1,084	-	-	1,084
Britton Sunday School	2,229	320	-	320	-	2,549	-	-	2,549
Driscoll Flag - capital	4,485	645	-	645	-	-	-	5,130	5,130
Driscoll Flag - income	1,738	64	(642)	(578)	-	-	-	1,160	1,160
Sandford Driscoll Fund	42,142	303	(2,895)	(2,592)	-	39,550	-	-	39,550
Unspent restricted legacy	5,000	8	-	8	-	-	5,008	-	5,008
Unspent legacies	209,296	20,000	(20,056)	(56)	-	209,240	-	-	209,240
Specific donations	14,039	-	-	-	-	14,039	-	-	14,039
13 Rochester Avenue	96,310	16,422	(13,853)	2,569	-	98,879	-	-	98,879
Starter packs	9,849	1,400	(8,867)	(7,467)	-	-	2,382	-	2,382
Investment revaluation	48,431	44,414	-	44,414	92,845	-	-	-	92,845
Parochial Organisations	8,026	835	(683)	152	-	8,178	-	-	8,178
	<u>442,629</u>	<u>84,411</u>	<u>(46,996)</u>	<u>37,415</u>	<u>92,845</u>	<u>373,519</u>	<u>7,390</u>	<u>6,290</u>	<u>480,044</u>
PROPERTY REVALUATION RESERVE									
Unrestricted	72,000	-	(2,400)	(2,400)	69,600	-	-	-	69,600
Designated	201,739	-	(3,733)	(3,733)	-	198,006	-	-	198,006
	<u>273,739</u>	<u>-</u>	<u>(6,133)</u>	<u>(6,133)</u>	<u>69,600</u>	<u>198,006</u>	<u>-</u>	<u>-</u>	<u>267,606</u>
TOTALS	<u>1,320,606</u>	<u>309,155</u>	<u>(289,039)</u>	<u>20,116</u>	<u>162,445</u>	<u>1,164,597</u>	<u>7,390</u>	<u>6,290</u>	<u>1,340,722</u>

Purpose of Accumulated Reserves

Church General	The income and running expenses of the Church
Away Giving	Alms income and expenditure
Church Rooms	The income and running expenses of the Church Rooms
Youth Centre	The income and running expenses of the Youth Centre
Project Designated	The income and running expenses of St Pauls House

Purpose of Repair Reserves

Funds held with the diocese for repairs and maintenance expenditure

Purpose of Other Reserves

Sanctuary Fund	Fund set up to provide for sanctuary requisites
Britton Sunday School	Income from the fund is used for Sunday School expenditure
Driscoll Flag	Endowed fund. Income to be used to fly St George's flag from the Church Tower on certain days
Sandford Driscoll Fund	Fund for grants for young people on educational travel
Unspent restricted legacy	Legacy to be spent on the choir
Unspent legacies	Accumulated income from unrestricted legacies
Specific donations	Donation for decoration of Children's Chapel
13 Rochester Avenue	Rental income to be used for refurbishment
Starter packs	Donations received for project to provide starter packs for homeless recently housed
Parochial Organisations	Funds held by various parish organisations operating under the auspices of BPC

Property Revaluation Reserves

Funds generated by the revaluation of PCC property

Transfers During the year the board agreed to transfer £18,851 from the designated funds to the general fund. £15,118 was a contribution to the running costs and £3,733 related to depreciation. £2,593 was transferred from the general fund to designated funds for repair funds. Also £9,574 was transferred from the general fund to the restricted fund for alms.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL, BROMLEY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

11(b) ALLOCATION OF NET MOVEMENT OF FUNDS 2020 (continued)

	Balances as at 1/1/20 £	Incoming Resources after transfers £	Resources used after transfers £	Net Movement £	Analysis of Balances as at 31 December 2020				
					Un- restricted £	Designated £	Restricted £	Endowed £	Total £
ACCUMULATED RESERVES									
Church General	-	198,325	(198,325)	-	-	-	-	-	-
Away Giving (note 12)	-	12,245	(12,245)	-	-	-	-	-	-
Church Rooms	89,232	11,965	(19,584)	(7,619)	-	81,613	-	-	81,613
Youth Centre	32,935	6,805	(5,305)	1,500	-	34,435	-	-	34,435
Project Designated	377,036	-	(619)	(619)	-	376,417	-	-	376,417
	499,203	229,340	(236,078)	(6,738)	-	492,465	-	-	492,465
REPAIR RESERVES									
Church	22,420	1,870	-	1,870	-	24,290	-	-	24,290
Church Interior (schooling)	40,748	4,118	-	4,118	-	44,866	-	-	44,866
Church Rooms	10,116	872	-	872	-	10,988	-	-	10,988
13 Rochester Avenue	4,612	755	-	755	-	5,367	-	-	5,367
St Paul's House	16,811	-	-	-	-	16,811	-	-	16,811
Youth Centre	8,545	906	-	906	-	9,451	-	-	9,451
	103,252	8,521	-	8,521	-	111,773	-	-	111,773
OTHER RESERVES									
Sanctuary Fund	1,084	-	-	-	-	1,084	-	-	1,084
Britton Sunday School	2,085	144	-	144	-	2,229	-	-	2,229
Driscoll Flag - capital	4,195	290	-	290	-	-	-	4,485	4,485
Driscoll Flag - income	1,676	62	-	62	-	-	-	1,738	1,738
Sandford Driscoll Fund	42,475	533	(866)	(333)	-	42,142	-	-	42,142
Unspent restricted legacy	5,000	-	-	-	-	-	5,000	-	5,000
Unspent Legacies	217,244	12,000	(19,948)	(7,948)	-	209,296	-	-	209,296
Specific donations	8,039	6,000	-	6,000	-	14,039	-	-	14,039
13 Rochester Avenue	82,184	22,014	(7,888)	14,126	-	96,310	-	-	96,310
Starter packs	12,572	2,345	(5,068)	(2,723)	-	-	9,849	-	9,849
Investment revaluation	43,124	5,307	-	5,307	48,431	-	-	-	48,431
Parochial Organisations	8,153	1,909	(2,036)	(127)	-	8,026	-	-	8,026
	427,831	50,604	(35,806)	14,798	48,431	373,126	14,849	6,223	442,629
PROPERTY REVALUATION RESERVE									
Unrestricted	74,400	-	(2,400)	(2,400)	72,000	-	-	-	72,000
Designated	205,472	-	(3,733)	(3,733)	-	201,739	-	-	201,739
	279,872	-	(6,133)	(6,133)	72,000	201,739	-	-	273,739
TOTALS	1,310,158	288,465	(278,017)	10,448	120,431	1,179,103	14,849	6,223	1,320,606
Purpose of Accumulated Reserves									
Church General	The income and running expenses of the Church								
Away Giving	Alms income and expenditure								
Church Rooms	The income and running expenses of the Church Rooms								
Youth Centre	The income and running expenses of the Youth Centre								
Project Designated	The income and running expenses of St Pauls House								
Purpose of Repair Reserves									
Funds held with the diocese for repairs and maintenance expenditure									
Purpose of Other Reserves									
Sanctuary Fund	Fund set up to provide for sanctuary requisites								
Britton Sunday School	Income from the fund is used for Sunday School expenditure								
Driscoll Flag	Endowed fund. Income to be used to fly St George's flag from the Church Tower on certain days								
Sandford Driscoll Fund	Fund for grants for young people on educational travel								
Unspent restricted legacy	Legacy to be spent on the choir								
Unspent legacies	Accumulated income from unrestricted legacies								
Specific donations	Donation for decoration of Children's Chapel								
13 Rochester Avenue	Rental income to be used for refurbishment								
Starter packs	Donations received for project to provide starter packs for homeless recently housed								
Parochial Organisations	Funds held by various parish organisations operating under the auspices of BPC								
Property Revaluation Reserves									
Funds generated by the revaluation of PCC property									
Transfers During the year the board agreed to transfer £4,369 from the designated funds to the general fund. £619 was a contribution to the running costs, £17 related to alms, £3,733 related to depreciation. £2,625 was transferred from the general fund to designated funds for repair funds. Also £11,591 was transferred from the general fund to the restricted fund for alms.									

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL,
BROMLEY**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

12 RESTRICTED AWAY GIVING	<u>2021</u>	<u>2020</u>
	£	£
RECEIPTS		
Special Collections	3,315	25
Bromley Starter Packs (Jan - Apr 20)	-	612
10% of general income	1,103	1,629
10% of St Pauls House income	8,471	9,962
10% of Youth Centre income	-	17
Transfer from St Pauls House	5,000	-
	<u>17,889</u>	<u>12,245</u>
PAYMENTS		
Aphasia Re-connect	505	-
Meals Network	50	-
DEC Afghanistan Appeal	5,000	-
Latch	-	75
The Children's Society	274	-
Bromley Starter Packs	101	3,464
Bromley Brighter Beginnings	-	2,853
Bromley Relief in Need Freedom Fund	180	2,853
Macmillan	340	-
Diocesan Link Harare	1,315	-
Crisis at Christmas	225	-
Bromley Homeless Shelter	225	-
Foodbank	300	-
Local/national charity	3,187	-
International charity	3,187	-
Accrued for long term giving	3,000	3,000
	<u>17,889</u>	<u>12,245</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

13 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	<u>2021</u> £	<u>2020</u> £
NET INCOME FOR THE REPORTING PERIOD	20,116	10,448
Adjustments for:		
Depreciation	21,833	21,833
(Gains) on investments	(45,380)	(5,741)
Movement in provisions	(12,204)	(8,521)
Interest receivable	(11,010)	(9,002)
Decrease in receivables	5,439	4,616
(Decrease) in current liabilities	30,012	(1,892)
	<u>8,806</u>	<u>11,741</u>

14 OPERATING LEASE COMMITMENTS

The PCC operates as a lessor in relation to its investment property that is tenanted on a short leasehold basis and produces rental income.

At 31 December 2021, the future minimum lease payments receivable by the PCC under the non-cancellable element of its operating leases with its tenants was as follows:

	<u>2021</u> £	<u>2020</u> £
Within one year	85,460	23,649
Between one and five years	26,912	53,823
Over five years		
	<u>112,372</u>	<u>77,472</u>

15 RELATED PARTY TRANSACTIONS

Apart from those mentioned in note 5, there were no related party transactions to disclose for the current or previous year. There were no outstanding balances at the year-end.