

*The United Parish of
Saint Vedast-alias-Foster*

*Annual report and financial statements
of the Parochial Church Council
for the year ending 31 December 2021*



*Foster Lane
London EC2V 6HH*

Responsibilities of the Parish Church Council

Under the Church Representation Rules, the Parochial Church Council ('the Council') is required to prepare an annual report on its proceedings and on the activities of the Parish generally. It is also required to prepare a financial statement for the financial year that gives a true and fair view of the state of affairs of the Parish at the end of the financial year and of its income and expenditure for that period. These are both presented herein for the year ended 31st December 2021. The Council agreed this report at its meeting on 13th March 2022.

The Council is responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Parish and to prevent and detect fraud and other irregularities. The Council confirms that suitable accounting policies have been used and applied consistently; that the financial statements have been prepared on a going concern basis; and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements.

By order of the Council,



Paul Kennedy

Rector



Richard Batchelor

Treasurer

March 2022

Activities of the Parochial Church Council during 2021

The parish church of Saint Vedast-alias-Foster is situated in Foster Lane, in the City of London. It is part of the Diocese of London within the Church of England. Saint Vedast's Parochial Church Council is a corporate body established by the Church of England, and operates under the Parochial Church Councils (Powers) Measure 1956 (as amended). The Council is a registered charity (Charity number 1134024). The correspondence address is 4, Foster Lane, London EC2V 6HH.

The Council is, with the Rector, charged with promoting the pastoral, evangelistic, social and ecumenical mission of the church, in the united ecclesiastical parishes in its care in the City of London. It is also responsible for maintaining two fine (Grade I Listed) Wren churches (both restored after bomb damage during World War II) – Saint Vedast-alias-Foster in Foster Lane and Saint Anne & Saint Agnes in Gresham Street, together with the Parish Room and courtyard adjacent to the church in Foster Lane. The Council also has oversight of the use of the disused churchyards of the former parishes amalgamated to form the modern parish, although these are maintained by the City Corporation.

Council members who served during 2021 and to the meeting where this report was adopted were:

Ex-Officio Members

Rev Paul Kennedy	Rector
Barbara Harris	Warden, Deanery Synod rep
James Olley	Warden
Claire Beale	Secretary, Deanery Synod rep

Elected Members

Richard Batchelor	Treasurer, Glebe Warden
Simon Clark	
Victor Funtanares	
John Hill	
Norman James	
Valerie James	Electoral Roll Officer
Thomas Lawrance	Ringling Master
Erica Olley	Children's Champion, Safe-Guarding Officer
Alan James Whelan	

The method of appointment of Council members is set out in the Church Representation Rules (Schedule 3 of the Synodical Government Measure 1969, as amended). Previously, the number of lay representatives on the Council had been ten, but the 2013 APCM decided that (in line with Diocesan guidelines) the number of lay

representatives elected to the Council should be no more than nine. The 2018 APCM decided that those nine should be elected for a term of three years, elected by thirds (with transitional arrangements for 2019 and 2020). All church attendees are encouraged to register on the Electoral Roll and stand for election to the Council, especially those whose attendance is on weekdays. The Electoral Roll included 69 names at 31 December 2021 compared with 68 at 31 December 2020. (The number had reached 70 during the year.)

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The parish has a safeguarding policy, which it reviewed at its April meeting.

The Council has a Standing Committee (which is the only committee required by the Church Representation Rules). It has power to transact the business of the Council between its meetings, subject to any directions given by the Council.

The full Council met six times in 2021; the Standing Committee met, when necessary, between Council meetings.

Review of the Year

2021 started for St Vedast as with the rest of England with another lockdown due to the Delta variant. Although the restrictions allowed for places of worship to remain open, on 8th January 2021, due to escalating numbers, the Mayor of London declared a Major Incident and requested that all places of worship close on a temporary basis. After much discussion and with a very heavy heart, the PCC made the very difficult decision to close our doors.

Worship continued to take place with attendance at the YouTube services remaining constant and when the situation began to improve, the church was able to reopen with services resuming initially on weekdays and then on Sundays. As the vaccine programme progressed, people felt able to return to the church building but with the online services continuing for those unable or uncomfortable to attend in person.

Lockdown prevented us from celebrating our patronal feast in the usual way but there was an online service of Evensong when we were joined by our former Reader, Edward Bunting who delivered the sermon from Virginia. A social zoom meeting followed allowing us to catch up with Edward and, as we were not able to offer our usual hospitality to the Livery Companies and other friends, a donation was made to the Bow Foodbank.



Socially distanced Easter Service in the Courtyard

As restrictions eased, the PCC was delighted to be advised by the Diocese that the Bishop wished Fr Paul to be installed as Rector of St. Vedast rather than Priest in Charge. A special service took place on 13th May when Bishop Sarah assisted by the Dean of St. Paul's Cathedral, the Very Reverend Dr David Ison, the Area Dean, Katherine Hedderly and the Archdeacon, Fr Luke Miller formally installed Fr Paul as Rector and the service attended by many St.Vedast regulars was followed by breakfast in a very rainy courtyard.

The City churches held an Open Day to mark the easing of restrictions which attracted some new visitors as well as welcoming some local workers returning to the City who were pleased to once again enjoy the peace of our courtyard and the refreshments on offer

We were blessed with fine weather for our BBQ in July when we were honoured to be joined again by the Archdeacon, Fr Luke who preached at the Sunday Mass which preceded the BBQ and it was, as usual, a very enjoyable occasion.

St.Vedast was also able to assist with Anniversary services and other special services for the Worshipful Company of Fletchers and also for the Wax Chandlers, Saddlers, Parish Clerks, Plaisterers and the Pewterers who also held their usual Carol Services.

In 2021 there were again be Carol Services for DLA Piper, Bryanston School, The Fanmakers, Moorfields Hospital Charity, Merton College and Bristol Alumni. Sadly, Peterhouse College, the Pewterers and the Goldsmiths had to cancel their Carol Services due to the Omicron variant.

St Vedast was also pleased to welcome the new Lord Mayor of London for his Service of Blessing. Unfortunately, Fr Paul could not take this service as he had Covid but it was a very special occasion.

Despite the pandemic we were able to host four weddings, one Blessing and two Baptisms.

Some lettings returned with various of the AA Groups returning and also Slimming World although their numbers were much reduced. Because of low numbers, Yoga will not return for a while. There were three lettings for choirs and now the City Chamber Choir meets weekly.

Attendance at services has understandably been variable over the year but we have been able to offer services on-line which are now livestreamed with improved visual and sound quality. Participation in the online services has been consistent.

Pastoral care continued with a weekly newsletter and monthly social evenings on zoom when the topic for discussion included art, books, music, films, special places and objects of desire. The Pastoral committee continued to meet at regular intervals.

Various difficulties have been overcome including Fr Paul having to isolate and also catching Covid and also the absence of our Director of Music, Jo Ramadan who also both had to isolate and who became ill. But despite all this, parish life continued. Staff who had been furloughed, returned initially part time and later working their usual hours. We had to say good bye to our cleaner Ronak who had to leave due to health problems but we welcomed Ampora, who has quickly become a valued member of our team.

Throughout these very difficult times, the parish remains committed to making God's word known to the people and businesses of the City of London and its wider congregation. It strives to offer regular Sunday morning and weekday lunchtime services throughout the year in accordance with ever changing restrictions. The church and courtyard have been open for the benefit of the City's residents, workers and visitors albeit on shorter hours than we would like.

Publicity, outreach and visiting groups.

The parish website attracted a steady stream of visitors. Our Twitter, Instagram and Facebook accounts were used to advertise church events. They are intended to complement one another and the website to promote the church and its work. The

online services continue to provide solace for those unable to attend in person. In 2021 customary events such as the September Open House and the Lord Mayor's Show were able to take place and some groups have been able to return to the hall.

Fabric

Most of the work on the fabric during the year was of a routine nature including a triennial testing of the electrical system. The courtyard was given a fresh coat of paint in time to welcome returning City workers and visitors to this haven of calm.

Perhaps as a forewarning that we must prepare for a major servicing of the organ, the blower motor broke down and had to be replaced.

A Quinquennial Inspection of the church was undertaken identifying a number of minor defects requiring attention in the coming year.

At the end of the year pieces of masonry were detected falling from the tower. Close inspection of the tower by steeplejacks was proving difficult to arrange, but identification of the source of the problem and remedial action needed is expected early in the new year.

The major fabric-related activity of the year was in our churchyard of **St Mary Staining**. This secluded green space with its ancient plane tree nestles between the Pewterers' Hall and the curved frontage of a Norman Foster office building. Entrance was by a flight of steps, which limited access to the churchyard area and to events staged there. The PCC coordinated the replacement of the steps by a graduated pathway, which is wheelchair-friendly. The works were funded grants from the Community Infrastructure Levy Neighbourhood Fund and Worshipful Company of Pewterers.



Old steps



New Slope

Bell-Ringing

For the first half of the year the bells were more or less silent. A single bell was rung for morning service for some of that time; some of the bells were rung for three weddings and for the Parish Clerks' service, and there was ringing for the City Festival of Ringing at the end of July.

The band have kept in touch by various means, including a series of 'tree-walks' over the summer.

After a year and a half of disruption, regular service ringing began again in September, and the Monday night practices in October. St Vedast hosted the Southern Universities' striking contest in November.

A new vacuum cleaner inspired a work party to give the ringing chamber a thorough clean. A splendid new set of books for peal records has been completed.

The band has not come through covid unscathed, and numbers are now very thin. On the other hand there has been an unusual amount of interest in learning, and the training sessions are at present encouragingly oversubscribed.

Finance

The impact of the coronavirus pandemic continued to be felt on both income and expenditure. While general service collections were low there was some improvement in collections at special services. Donations, mostly linked to carol services improved. Stewardship receipts increased slightly. There was a slight increase in hall and church lettings revenue, but still well below pre-pandemic levels. Yield from the Parish Rate also showed an upturn. Funds from the Job Retention Scheme continued to be received. The balances of the Cultural Recovery Fund and City Churches Grant Committee grants for 2020 works were received.

Economies were made in operational expenditure. A malfunction of the organ blower required a major repair. This was funded by a grant from the Worshipful Company of Firefighters, who have recently moved their base in to the parish. Likewise the accessibility works at St Mary Staining churchyard were fully funded from external sources. Otherwise only routine fabric repairs were made to conserve resources for future church redecoration.

We continued to pay our quota to the Common Fund and also maintained our level of charitable donations.

We were able to make an allocation of funds to our St Anne and St Agnes Fund for future restoration to the exterior of this church. Also £50,000 was invested in the Future Capital Fund towards redecoration works.

Investment Income and Policy

For the third year running our investments realised healthy gains.

Deanery burial ground fund

A fund was established in 1988 by the City Deanery for the benefit of its churches with part of the proceeds of the sale of a City churchyard. Grants are made annually. In 2021 the fund made a grant of £2,500 to St Vedast, which was gratefully received by the Council.

St Anne and St Agnes

St Vedast manages the building and churchyard of St Anne & St Agnes. The church is a chapel of ease. Beginning in 2013, the parish has been working with a charity, Voces8 Foundation, to provide a long-term home for musical education as well as a place for worship. The Diocese has provided capital funding towards the repair of the building and charged the PCC with raising significant additional funds and supervision of the works and financial administration. Voces8 has taken a long full-repairing lease.

Apart from the replacement of the 1950's fluorescent lighting in the 15th century tower most major restoration and refurbishment work is complete. However, during the year refinements were added to enhance the south door main entrance and external noticeboards were erected. Following the tradition of Benefactor Boards, two huge examples of which hang on the west wall, a new, more modest benefactor board was erected in the church to recognise the many donors who have contributed to the works in the last decade.



Statement of financial activities for the year ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOMING RESOURCES					
Voluntary income	2(a) 5(a)	100,429	2,500	102,929	33,540
Activities for generating funds	2(b)	106,288	-	106,288	85,337
Income from investments	2(c) 5(c)	14,424	-	14,424	13,851
Gross income from church activities	2(d)	1,546	-	1,546	294
Other incoming resources	2(e) 4(e) 5(e)	21,968	-	21,968	69,035
TOTAL INCOMING RESOURCES		244,655	2,500	247,155	202,057
RESOURCES USED					
Church activities	3(a), 6(a)	191,123	2,500	193,623	185,611
Generation of voluntary income	3(b)	-	-	-	-
Fund-raising costs	3(c)	2,641	-	2,641	2,732
Transferred to Investments		55,000		55,000	-
TOTAL RESOURCES USED		248,764	2,500	251,264	188,343
NET INCOMING/(OUTGOING) RESOURCES		-4,109	-	-4,109	13,713
Gains on investments (unrealised)		137,653	-	137,653	21,406
Losses on investments (realised)		-	-	-	-
Losses on investments (unrealised)		-	-	-	-
NET MOVEMENT IN FUNDS		133,544	-	133,544	35,119
Balances brought forward at 1 January		637,977	-	637,977	602,858
Balances carried forward at 31 December		771,522	-	771,522	637,977

Balance sheet as at 31 December 2021

	Note	2021	2020
General Fund	2,3	50,687	55,523
Fabric Fund	5,6	-	942
Organ Fund	7	-	18,078
Future Capital Fund	4,14	709,979	558,443
St Anne and St Agnes Fund		10,856	4,993
		<u>771,522</u>	<u>637,978</u>
Represented by:			
Central Board of Finance of the Church of England			
Deposit accounts		47,368	47,039
6845 shares CBF Fixed Interest Securities Fund	8	10,839	11,610
13527.89 Income shares : CBF Investment Fund	8	366,734	277,154
186 accumulation shares : CBF Investment Fund	8	10,856	4,993
65501 shares : CBF Property Fund	8	96,857	81,009
668.097 M & G Charifund Income Units	8	10,397	9,170
Bank Balance : CAF Bank		19,934	24,373
Cash in hand		-	-
Debtors and prepayments	9	-	-
Creditors and deferred income`	10	-	-
		<u>562,984</u>	<u>455,349</u>
Held in trust by the London Diocesan Fund:			
7,769.03 Income shares : CBF Investment Fund	8	181,936	159,166
1,709.422 M & G Charifund Income Units	8	26,602	23,463
		<u>208,538</u>	<u>182,629</u>
		<u>771,522</u>	<u>637,978</u>

Notes to the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (Statement of Recommended Practice) 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on the fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis. Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised for the tax year in which they are received - one year in arrears. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.77 of the Charities Act 2011. Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired before 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No individual item purchased subsequently has cost more than £1,000 so all such expenditure has been written off when incurred.

Investments are valued at market value as at 31st December.

GENERAL FUND	Unrestricted Funds	Restricted Funds	2021	2020
2. INCOMING RESOURCES	£	£	£	£
2(a) Voluntary income				
Planned giving:				
Gift Aid donations	15,612	-	15,612	14,819
Alms (including candle and publication sales)	4,576	-	4,576	2,835
Donations	9,330	-	9,330	4,967
Income tax recovered	5,156	-	5,156	7,168
Grants - City Deanery Fund	-	2,500	2,500	2,750
Sundry donations	-	-	-	-
	34,674	2,500	37,174	32,540
2 (b) Activities for generating funds			-	
Parish rate	62,201	-	62,201	40,765
Church Hall lettings etc.	9,456	-	9,456	7,828
Glebe Fees	34,631	-	34,631	36,744
			-	
	106,288	-	106,288	85,337
2 (c) income from investments			-	
Future Capital Fund : Dividends and interest			-	
including tax recoverable	14,424	-	14,424	13,851
			-	
	14,424	-	14,424	13,851
2 (d) Gross income from church activities			-	
Service fees	1,401	-	1,401	294
Hospitality	145	-	145	-
			-	
	1,546	-	1,546	294
2 (e) Other incoming resources			-	
City Parochial Charities	986	-	986	986
Job Retention Scheme grant	13,768	-	13,768	22,122
Heritage Emergency Fund		-	-	11,900
Cultural Recovery Fund	3,780	-	3,780	34,020
			-	
	18,534	-	18,534	69,028
			-	
TOTAL INCOMING RESOURCES	175,466	2,500	177,966	201,049

GENERAL FUND	Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
3. RESOURCES USED	£	£	£	£
3 (a) Church Activities				
Missionary and Charitable Giving				
Overseas	5,000	-	5,000	5,500
Home	3,500	-	3,500	3,500
	8,500	-	8,500	9,000
Ministry : Contribution to Diocesan Common Fund	57,350	-	57,350	57,350
Other ministry costs	605	-	605	1,169
Church running and maintenance	6,276	-	6,276	5,944
Salaries and fees	30,481	2,500	32,981	38,595
Church Maintenance - cleaning	6,966	-	6,966	5,620
Stationery, printing and postage	1,153	-	1,153	1,332
Organist and choir	10,694	-	10,694	10,652
Hospitality	314	-	314	500
Bank charges	97	-	97	60
Examination fee	1,170	-	1,170	1,170
Sundries	-	-	-	211
	123,606	2,500	126,106	131,604
3 (b)				
Stewardship envelopes	-	-	-	-
	-	-	-	-
3 (c) Fund-raising costs				
Rate collection expenses	2,641	-	2,641	2,732
		-		
TOTAL RESOURCES USED	126,247	2,500	128,747	134,337
FUTURE CAPITAL FUND	Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£
4(e) Other incoming resources	-	-	-	13,915
TOTAL INCOMING RESOURCES	-	-	-	13,915
4(f) Resources used	-	-	-	-
TOTAL RESOURCES USED	-	-	-	-

Notes to the financial statements for the year ended 31 December 2021					
FABRIC FUND		Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
5. INCOMING RESOURCES		£	£		£
5 (a) Voluntary income					
City Parochial Foundation : Grants		16,000	-	16,000	-
Donations		-	-	-	1,000
Donations for organ		5,592	-	5,592	-
Donations for bells		-	-	-	-
St Mary Staining access works		44,163	-	44,163	-
		65,755	-	65,755	1,000
5 (c) Income from investments					-
Interest on CBF Fixed Interest					
		-	-	-	-
5 (e) Other incoming resources					
VAT reclaimed		3,435	-	3,435	-
		3,435	-	3,435	
TOTAL INCOMING RESOURCES		69,189	-	69,189	1,000
6. RESOURCES USED		Unrestricted Funds	Restricted Funds	TOTAL 2021	2020
6(a) Church activities:		£	£		£
Insurance		574	-	574	574
Organ		6,263	-	6,263	954
Architect's fees		6,592	-	6,592	5,526
Bells : repairs and maintenance		-	-	-	1,140
Minor repairs to church and courtyard		4,945	-	4,945	3,794
Routine repairs and maintenance		3,843	-	3,843	783
Furniture and equipment - other		228	-	228	11,465
Exceptional repairs		690	-	690	5,818
Tower and West Wall		-	-	-	20,607
Kitchen/Vestry		-	-	-	528
Courtyard		2,066	-	2,066	-
St Anne and St Agnes maintenance		2,000	-	2,000	158
St Mary Staining access		40,315	-	40,315	2,660
TOTAL RESOURCES USED		67,517	-	67,517	54,007
ORGAN FUND		Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
7. INCOMING RESOURCES		£	£		£
7 (a) Income from investments					
Interest on CBF Deposit Account		-	-	-	-
TOTAL INCOMING RESOURCES		-	-	-	-

Notes to the financial statements for the year ended 31 December 2021								
8. Gains and losses in investments (realised and unrealised)								
The development of St Vedast's portfolio of investments has been detailed in previous annual reports.								
Some investments are held directly by the PCC and others held in trust on its behalf by the London Diocesan Fund.								
£50,000 was transferred into the CBF Investment Fund and £5,000 into the St Anne and St Agnes Fund.								
Dividends from the CBF Property Fund were accumulated in that fund.								
St Vedast Investments	Date of Purchase	Units	COST £	Price 31.12.20 pence	Price 31.12.21 pence	Value end 2020 £	Value end 2021 £	Unrealised Gain/Loss 2021 £
CBF Fixed Interest	June 1992	6845	10,000	169.62	158.35	11,610.49	10,839.06	-771.43
SASA CBF Investment Fund	2020-21	186	10,000	4961.99	5,840.15	4,993.26	10,855.67	5,862.41
CBF Investment Fund	2000-2021	15660	254,039	2048.73	2341.81	277,154.45	366,733.77	89,579.32
CBF Property Fund	2015-2021	65501	87163	129.41	147.87	81,008.96	96,856.74	15,847.78
M&G Charifund	April 2006	668	10,000	1372.57	1556.2	9,170.10	10,396.93	1,226.83
Held in trust by London Diocesan Fund								
CBF Investment Fund	April 2004	7769	79,065	2048.73	2341.81	159,166.45	181,935.92	22,769.47
M&G Charifund	April 2000	1709	18,818	1372.57	1556.2	23,463.01	26,602.03	3,139.01
Totals						566,566.72	704,220.11	137,653.39

Notes to the financial statements for the year ended 31 December 2021					
9. Debtors and pre-payments					
		2021		2020	
Sundry debtor		-		-	
		-		-	
10. Creditors and Deferred Income					
Sundry creditor		-		-	
		-		-	
11. Depreciation					
The Council has never had occasion to capitalise expenditure.					
12. Reserves Policy					
It is PCC policy to maintain in liquid form a balance of unrestricted funds (if possible) equivalent to approximately six months' unrestricted payments to cover emergency situations that may arise from time to time. On 31 December 2021 the total of such funds was around £47,000, just below the desired target.					

Income and Expenditure accounts				
GENERAL FUND		2021		2020
Income				
Church Rates		62,201		40,765
Collections		4,576		2,835
Donations		9,330		4,967
Gift-Aided Stewardship Giving		15,612		14,819
Tax recovered		5,156		7,168
Voluntary receipts		96,875		70,555
City Parochial Charities		986		986
Interest received on investments		14,424		13,851
Letting of church and parish room		9,456		7,828
Glebe revenue		34,631		36,744
Job Retention Scheme grant		13,768		22,122
Heritage Emergency Fund grant		-		11,900
Cultural Recovery Fund grant		3,780		34,020
City Deanery Fund : Grant		2,500		2,750
Hospitality		145		-
Service fees		1,401		294
Sponsored events				-
		177,966		201,049

GENERAL FUND		2021		2020
Expenditure		£		£
Clergy		605		1,169
Hospitality		314		500
Lay staff salaries and fees		32,981		38,595
Liturgical expenses		482		455
Organist and choir		11,592		10,652
Rate collection expenses		2,641		2,732
Stationery, printing and postage		1,153		1,332
Sundries		1,267		1,230
Utilities		5,625		5,092
Household / Flowers		151		132
Cleaning		6,966		5,620
Publicity		19		266
Charitable donations		8,500		9,000
Sponsored events		0		211
		72,295		76,986
London Diocesan Fund (LDF) Quota		57,350		57,350
		129,645		134,336
Excess of income over expenditure		48,321		66,713
Transfer to Fabric Fund		-3,157		-65,000
Transfer to Future Capital Fund		-50,000		-
Opening balance		55,523		53,810
Closing balance		50,687		55,523

FABRIC FUND		2021	2020
Income			
City Churches Grant Committee grant		16,000	-
Donations			1,000
Donations for organ		5,592	-
Donations for St Mary Staining access works		44,163	-
Interest on CBF Deposit Account		-	-
Interest on CBF Fixed Interest Securities Fund		-	-
VAT reclaimed		3,435	-
		69,189	1,000
Expenditure			
Insurance		574	574
Organ		6,263	954
Architect's fees		6,592	5,526
Bells : maintenance		0	1,140
Minor repairs to church and courtyard		4,945	3,794
Courtyard redecoration		2,066	-
Routine repairs and maintenance		3,843	783
Furniture and equipment - other		228	11,465
Kitchen/Vestry		-	528
Exceptional repairs		690	5,818
Tower and West Wall		-	20,607
St A & St A maintenance		2,000	158
St Mary Staining Access		40,315	2,660
		67,517	54,007
Excess of income over expenditure		1,672	-53,007
Valuation of investments (gain/loss)		-771	396
Transfer to Future Capital Fund		-	-13,774
Transfer from Organ Fund		-	1,204
Transfer from General Fund		3,157	65,000
Transfer to St A & St A Fund		-5,000	-5,000
Opening balance		942	6,123
Closing balance		-	942

ORGAN FUND		2021		2020
Income		£		£
Interest receivable		-		-
		-		-
Expenditure				
Transfer to Fabric Fund				1,204
Transfer to Future Capital Fund		18,078		
		18,078		1,204
Excess of income over expenditure		-18,078		-1,204
Opening balance		18,078		19,281
Closing balance		-		18,078
FUTURE CAPITAL FUND		2021		2020
Income				
Interest on CBF Deposit Account		329		142
		329		142
Expenditure				
Adjustment		- 557		123
		- 557		123
Excess of income over expenditure		886		19
Valuation of investments (gain/loss)		82,562		21,017
Transfer from General Fund		50,000		-
Transfer from Fabric Fund		-		13,774
Transfer from Organ Fund		18,078		-
Opening balance		558,453		523,644
Closing balance		709,979		558,453
ST ANNE & ST AGNES FUND		2021		2020
Income				
Transfer from Fabric Fund		5,000		5,000
Valuation of investments (gain/loss)		862		-7
Opening balance		4,993		-
Closing balance		10,856		4,993

ST ANNE & ST AGNES REFURBISHMENT FUND				
		£		£
		2021		2020
Income				
Private benefactor				2,000
St Vedast PCC		2,000		-
St Vedast bellringers		-		500
Middlesex County Association		-		2,500
Sharpe Trust		-		100
Friends of City Churches		-		2,000
Listed Places of Worship Grant Scheme		-		1,537
		2,000		8,637
Expenditure				
		10,712		19,323
		10,712		19,323
Excess of income over expenditure		-8,712		-10,685
Opening balance		15,786		26,471
Closing balance		7,074		15,786

Report of the independent examiner to the PCC members of the united parishes of Saint Vedast-alias-Foster

This report on the accounts of the PCC for the year ended 31 December 2021, which are set out in pages 9-21 is in respect of an examination carried out under the Church Accounting Regulations 2006 and the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and Examiner

The Charity's trustees consider that an audit is not required for this year under the section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under sections 145 of the Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners section 145(5)(b) of the Act; and
- State whether particular matters have come to my attention.

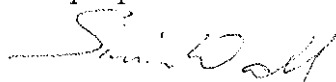
Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with s130 of the 2011 Act; or to prepare accounts, which accord to these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Simia Wall

14th March 2022

Devonshire House
582 Honeypot Lane
Stanmore HA7 1JS