

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

*Annual report and financial statements
of the Parochial Church Council
for the year ending 31 December 2022*



*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 31 December 2022. The Council agreed this report at its meeting on 12 March 2023.

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)
12th March 2023



Richard Batchelor
(Treasurer)
12th March 2023

Activities of the Parochial Church Council during 2022

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 Priest-in-charge, 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 2022 and to the meeting where this report was adopted were:

Ex-Officio Members

Rev Paul Kennedy Priest-in-charge

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 Ringing 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 68 names at 31 December 2022 compared with 65 at 31 December 2021.

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 June 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 four times in 2022; the Standing Committee met, when necessary, between Council meetings.

Review of the Year

After two years of uncertainty and disruptions caused by lockdowns and despite the ever present threat of further waves of various mutations of Covid such as omicron teaching us more letters of the Greek alphabet than many of us were familiar with a few years ago, 2022 has been a busy year for the St Vedast community.

Workers were slowly returning to the City albeit on a very part time basis as many adopted hybrid working and there were many absences due to illness and self-isolation, but despite these concerns, there was still a sense of a return to the "new normal". After a gap of two years, in 2022 we were able to mark our patronal festival in a more traditional way with friends from the Livery Companies and guests invited by parishioners. It was lovely to see the Masters and Wardens processing once again. The guest speaker was Alderman Robert Hughes-Penney, Alderman for the Ward of Cheap who spoke about the work of the Corporation. Choral Evensong was followed by a reception in the church and an enjoyable evening was had by all.

The Livery Companies were again able to hold their Installation Services and we were pleased to once again welcome the Worshipful Companies of Fanmakers, Engineers, Fletchers, Woolmen, Goldsmiths, Saddlers, Pewterers, Plaisterers, Wax Chandlers and Playing Cards Makers and the Company of Entrepreneurs to their special services. The Worshipful Company of Distillers also marked its 350th anniversary.

The Wax Changers, as the leading part of a pan Livery movement, had an exhibition in the church as part of the Pollinating London Together programme. There were several interactive digital displays and information boards presided over by an enormous, beautiful bee sculpture looking down from the pulpit.



The church congregation also had a busy year. In July, we were delighted to welcome Robert Pfeiffer to the clergy team as a curate. Robert was ordained as a deacon at St Paul's cathedral on 2nd July 2022 and had rather a baptism of fire as his first Sunday Mass coincided with the annual barbeque. Robert is self-supporting and will retain his employment in the City. He has quickly become invaluable.



2022 has also seen departures. In September, Joanna Sorohan, our parish administrator for almost ten years retired. Joanna hosted a retirement lunch in the courtyard, an al fresco lunch on a lovely, sunny day which was a lovely occasion. Joanna was presented with a bunch of flowers or two and a framed copy of Claire's drawing of the church. Joanna plans to spend her retirement looking after her grandchildren and indulging in her passion for travel.



Following Joanna's retirement, the role of Parish Administrator has been taken on by Alan Matthews who also has links with St Mary Aldermary. Alan has embraced the role with enthusiasm, striving to introduce himself to all the Livery companies in the parish, other parish administrators in the City and to the groups using the church and hall.

We also said an au revoir to Doris Barrera who has left us to go to theological college in Oxford having been selected for ordination. Doris helped out at St Vedast in many ways, as a church attendant, sometime office worker and assisting at or leading services. We wish her well and look forward to hearing from her as her studies progress.

On a very sad note, we also said goodbye to Josephine Tewson, a long-time congregant who died on 18th August aged 92. Jo was a very active member of our church and we shall never forget her beautiful reading of the lessons. She also helped train many other lectors as well as helping out in numerous other ways. Her Memorial Service at St Vedast was well attended not only by the St Vedast Congregation but also by her many theatrical friends. The service was conducted by Fr Paul Kennedy with an address by the Reverend Dr Alan McCormack, a former Rector at St Vedast and was followed by a reception in the Saddlers' Hall.

The death of Her Majesty, Queen Elizabeth II on 8th September started a period of national mourning with St Vedast following the procedures prescribed by the Church of England for such occasions. Parishioners and their guests were invited to watch the State funeral together in the rectory.

Congregation numbers stabilised over the year with services continuing to be livestreamed for those unable to attend for any reason. After much discussion within the PCC and a close perusal of guidance issued by the diocese, it was decided to reinstate use of the chalice, it being an individual decision as to whether or not to do so. Towards the end of the year, Parish Breakfast on the first Sunday of the month also resumed.

This year, we were able to mark Easter in the more traditional way starting with the blessing of Palm crosses at St Anne & St Agnes, sharing the Maundy Thursday Tenebrae service with the Moot community at St Mary Aldermary. Mass on Good Friday was followed by a film in the rectory, "The Last Temptation of Christ", and Mass on Easter Sunday started in the courtyard when the Paschal candle was lit and was followed by a reception.

In October, church warden James Olley was finally able to have his and Erica's daughter, Clementine christened, a lovely occasion. James, Erica and Clemmie kindly invited the congregation to join their guests for a celebration in the hall after the service. There were four other christenings during the year and five weddings including that of the Master of the Worshipful Company of Saddlers. There was also a wedding blessing.

There was also a Confirmation and we were delighted to welcome back Bishop Stephen Platten to perform the confirmation and his visit also enabled us to hear about his latest book about Northumberland where he and Rossie have lived since his retirement.

The discussion evenings which started during lockdown continued throughout the year. These included an evening when Michael led a discussion on Søren Aabye Kierkegaard,

the Danish theologian, philosopher, poet, social critic, and religious author. There was also a Lent discussion by the Bank churches. Claire led an Advent discussion of Art in Advent which also included poetry and there was a social evening for the PCC.

The Annual Parochial Church Meeting was held on Low Sunday with no major changes to the Parish Officers and PCC. The meeting was both in person and on Zoom. The PCC met four times during the year and the Standing Committee met as required. St Vedast was also represented at the City Deanery Synod which meets three times a year. Due to the ongoing reduction in footfall in the City, some groups are yet to return. We were able to welcome the London Handel Festival who held three lunchtime concerts in the church. St Vedast also hosted the Godwine Concert, the Diversity Choir and the City Chamber Choir. AA groups and Al Anon continued to be regular occupants of the hall for their meetings as are Slimming World and the Ward of Cheap Club.

The church and hall welcomed visitors for the London Open House weekend and the Lord Mayor's show. St Vedast was also the venue for the Lord Mayor's Blessing which followed his installation at the Guildhall. The church was packed for a solemn and reflective service, a contrast to the excitement and bustle of the procession for the Lord Mayor's show the following day.

December was a very busy month with a full diary of Carol Services. Despite some last minute changes of date or time caused by the train strikes, Carol Services were held by the Moorfields Eye Charity, Bryanston School, Bristol alumni, Peterhouse College, DLA Piper, Investment Managers and the Worshipful Companies of Fanmakers, Plaisterers, Wax Chandlers, Saddlers, Goldsmiths and Pewterers. There was also a Parish Carols and Communion service followed by a reception in the Rectory. Midnight Mass was well attended bringing an end to a busy and fulfilling year.

Fabric

The issue of masonry falling from the tower which was identified at the end of 2021 has not been fully resolved. A full monitoring of the tower and spire was undertaken which specified the repair and remedial interventions needed. Initial repairs were undertaken to secure the stonework at risk. Difficulties obtaining traffic control permissions and availability of steeple jacks means that work will not be completed until the spring of 2023. The PCC has received a grant from the City Churches Grants Committee towards the cost of these works.

Preparations were made for the redecoration of the nave and narthex in the summer of 2023. A renewal and upgrade of the lighting system has also been planned to dovetail into the decorative works.

Bell-Ringing

2022 has been another year of rebuilding. Of the 12 learners who have come to the training sessions, five have so far persisted. The rest of the band is much depleted.

Ringling took place for the Queen's Jubilee, then, not long after, half-muffled for her funeral. Two quarter peals were rung during the procession of the Lord Mayor's show, and ringing preceded the Installation of the Master of the Playing Card Makers.

Visitors included around 30 members of the Welsh Colleges Guild. The Firefighters Guild, who have a long association with St Vedast, came for their annual wreath-laying ceremony. This might be the last year we host them, however, as the ceremony is no longer going to take place in London.

A summer trip to Goldhanger included a 17th Century library and an Elizabethan church (alas without bells).

The St Vedast handbell ringers performed at the Royal Foundation of St Katherine's Christmas Fair.

Finance

General service collections have remained low, however, special service collections and donations kept the voluntary income at a satisfactory level. Income from hall lettings remains below budget with group activities still slow to return to post pandemic levels. Expenditure was kept within budget.

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

Thanks in part to a relatively low level of fabric expenditure, income fell only marginally below expenditure for the year.

Investment Income and Policy

Following three years of growth our long-term investments suffered from the general downturn in financial markets and we posted an unrealised loss. We cashed in our small holding of CBF Fixed Interest shares.

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 2022 the fund made a grant of £2,500 to St Vedast, which was gratefully received by the Council.

Statement of financial activities for the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022	TOTAL 2021 £
INCOMING RESOURCES					
Voluntary income	2(a) 5(a)	38,338	2,500	40,838	102,929
Activities for generating funds	2(b)	117,245	-	117,245	106,288
Income from investments	2(c) 5(c)	26,867	-	26,867	14,424
Gross income from church activities	2(d)	2,229	-	2,229	1,546
Other incoming resources	2(e) 4(e) 5(e)	2,632	-	2,632	21,968
TOTAL INCOMING RESOURCES		187,311	2,500	189,811	247,155
RESOURCES USED					
Church activities	3(a), 6(a)	180,449	2,500	182,949	193,623
Generation of voluntary income	3(b)	-	-	-	-
Fund-raising costs	3(c)	3,106	-	3,106	2,641
Transferred to Investments		5,000	-	5,000	55,000
TOTAL RESOURCES USED		188,555	2,500	191,055	251,264
NET INCOMING/(OUTGOING) RESOURCES		-1,244	-	-1,244	-4,109
Gains on investments (unrealised)		0	-	0	137,653
Losses on investments (realised)		- 7,696	-	-7,696	-
Losses on investments (unrealised)		-70,503	-	-70,503	-
NET MOVEMENT IN FUNDS		-79,443	-	-79,443	133,544
Balances brought forward at 1 January		771,522	-	771,522	637,977
Balances carried forward at 31 December		692,079	-	692,079	771,522

Balance sheet as at 31 December 2022

	Note	2022	2021
General Fund	2,3	46,437	50,687
Fabric Fund	5,6	-	-
Organ Fund	7	-	-
Future Capital Fund	4,14	630,749	709,979
St Anne and St Agnes Fund		14,894	10,856
		<u>692,079</u>	<u>771,522</u>
Represented by:			
Central Board of Finance of the Church of England			
Deposit accounts		109,014	47,368
6845 shares CBF Fixed Interest Securities Fund	8	-	10,839
12828.25 Income shares : CBF Investment Fund	8	264,851	366,734
280.97 accumulation shares : CBF Investment Fund	8	14,894	10,856
68329.61 shares : CBF Property Fund	8	87,804	96,857
668.097 M & G Charifund Income Units	8	9,818	10,397
Bank Balance : CAF Bank Main		20,187	19,934
		<u>506,567</u>	<u>562,984</u>
Held in trust by the London Diocesan Fund:			
7,769.03 Income shares : CBF Investment Fund	8	160,398	181,936
1,709.422 M & G Charifund Income Units	8	25,114	26,602
		<u>185,512</u>	<u>208,538</u>
		<u>692,079</u>	<u>771,522</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.

2. INCOMING RESOURCES

GENERAL FUND	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
2(a) Voluntary income				
Gift Aid donations	14,029	-	14,029	15,612
Alms (including candle and publication sales)	8,137	-	8,137	4,576
Donations	9,775	-	9,775	9,330
Income tax recovered	5,642	-	5,642	5,156
Grants - City Deanery Fund	-	2,500	2,500	2,500
	<u>37,583</u>	<u>2,500</u>	<u>40,083</u>	<u>37,174</u>
2 (b) Activities for generating funds			-	-
Parish rate	55,796	-	55,796	62,201
Church Hall lettings etc.	18,269	-	18,269	9,456
Glebe Fees	43,180	-	43,180	34,631
	<u>117,245</u>	<u>-</u>	<u>117,245</u>	<u>106,288</u>
2 (c) income from investments			-	-
Future Capital Fund : Dividends and interest including tax recoverable	- 17,409	- -	- 17,409	- 14,424
	<u>17,409</u>	<u>-</u>	<u>17,409</u>	<u>14,424</u>
2 (d) Gross income from church activities			-	-
Service fees	1,994	-	1,994	1,401
Hospitality	235	-	235	145
	<u>2,229</u>	<u>-</u>	<u>2,229</u>	<u>1,546</u>
2 (e) Other incoming resources			-	-
City Parochial Charities	986	-	986	986
Job Retention Scheme grant	-	-	-	13,768
Cultural Recovery Fund	-	-	-	3,780
	<u>986</u>	<u>-</u>	<u>986</u>	<u>18,534</u>
TOTAL INCOMING RESOURCES	<u>175,452</u>	<u>2,500</u>	<u>177,952</u>	<u>177,966</u>

3. RESOURCES USED

GENERAL FUND	Unrestricted Funds £	Restricted Funds £	TOTAL 2022	TOTAL 2021 £
3 (a) Church Activities				
Missionary and Charitable Giving				
Overseas	5,540	-	5,540	5,000
Home	4,000	-	4,000	3,500
	<u>9,540</u>	<u>-</u>	<u>9,540</u>	<u>8,500</u>
Ministry : Contribution to Diocesan Common Fund	57,350	-	57,350	57,350
Other ministry costs	1,097	-	1,097	605
Church running and maintenance	8,439	-	8,439	6,276
Salaries and fees	30,700	2,500	33,200	32,981
Church Maintenance - cleaning	5,377	-	5,377	6,966
Stationery, printing and postage	1,580	-	1,580	1,153
Organist and choir	19,540	-	19,540	10,694
Hospitality	1,247	-	1,247	314
Bank charges	105	-	105	97
Examination fee	1,170	-	1,170	1,170
Sundries	3,628	-	3,628	-
	<u>139,773</u>	<u>2,500</u>	<u>142,273</u>	<u>126,106</u>
3 (b)				
Stewardship envelopes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3 (c) Fund-raising costs				
Rate collection expenses	3,106	-	3,106	2,641
	<u>3,106</u>	<u>-</u>	<u>3,106</u>	<u>2,641</u>
TOTAL RESOURCES USED	<u>142,879</u>	<u>2,500</u>	<u>145,379</u>	<u>128,747</u>

4. FUTURE CAPITAL FUND	Unrestricted Funds £	Restricted Funds £	TOTAL 2022	TOTAL 2021 £
4(e) Other incoming resources	1,646	-	1,646	-
TOTAL INCOMING RESOURCES	<u>1,646</u>	<u>-</u>	<u>1,646</u>	<u>-</u>

FABRIC FUND

5. INCOMING RESOURCES

5 (a) Voluntary income

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022	TOTAL 2021
City Parochial Foundation : Grants	-	-	-	16,000
Donations	500	-	500	-
Donations for organ	255	-	255	5,592
St Mary Staining access works	-	-	-	44,163
	755	-	755	65,755
5 (c) Income from investments				
Sale of CBF Fixed Interest Securities Fund	9,458	-	9,458	
	9,458	-	9,458	-
5 (e) Other incoming resources				
VAT reclaimed	-	-	-	3,435
	-	-	-	3,435
TOTAL INCOMING RESOURCES	10,213	-	10,213	69,189

6. RESOURCES USED

6(a) Church activities:

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022	TOTAL 2021
Insurance	590	-	590	574
Organ	1,384	-	1,384	6,263
Architect's fees	9,779	-	9,779	6,592
Bells : repairs and maintenance	-	-	-	-
Minor repairs to church and courtyard	6,214	-	6,214	4,945
Routine repairs and maintenance	-	-	-	3,843
Furniture and equipment - other	45	-	45	228
Exceptional repairs	5,385	-	5,385	690
Tower and West Wall	17,279	-	17,279	-
Courtyard	-	-	-	2,066
St Anne and St Agnes maintenance	-	-	-	2,000
St Mary Staining access	-	-	-	40,315
TOTAL RESOURCES USED	40,677	-	40,677	67,517

ORGAN FUND	Unrestricted Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
	£	£		
7. INCOMING RESOURCES				
7 (a) Income from investments				
Interest on CBF Deposit Account	-	-	-	-
TOTAL INCOMING RESOURCES	-	-	-	-

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.

The holding in the CBF Fixed Interest Fund was realised. £5,000 was added to the St Anne and St Agnes Fund.

Dividends from the CBF Property Fund were accumulated in that fund.

St Vedast Investments	Fund	Fund reference	Units at 31.12.21	Value at 31.12.21	Units at 31.12.22	Price at 31.12.22 pence	Value at 31.12.22	Unrealised Gain/Loss 2022 £
CBF Fixed Interest	FF		6845	10,839	0	136.61		
CBF Investment Fund income shares	FCF	623029002S	15660	366,734	12,828	2064.59	264,851	-41,883
CBF Property Fund	FCF	623029001P	65501	96,857	68,330	128.50	87,804	-9,053
CBF Investment Fund accumulation shares	SASA	623029001J	186	10,856	281	5300.82	14,894	4,038
M&G Charifund	FCF	24016252	668	10,397	668	1469.52	9,818	-579
Held in trust by London Diocesan Fund								
CBF Investment Fund income shares	FCF	123001471S	7769	181,936	7,769	2064.59	160,398	-21,538
M&G Charifund	FCF	36900/00013	1709	26,602	1,709	1469.52	25,114	-1,488
			704,220				562,878	-70,503

9. DEBTORS AND PRE-PAYMENTS

	2022	2021
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 2022 the total of such funds was around £47,000, just below the desired target.

Income and Expenditure accounts

GENERAL FUND	2022	2021
Income		
Church Rates	55,796	62,201
Collections	8,137	4,576
Donations	9,775	9,330
Gift-Aided Stewardship Giving	14,029	15,612
Tax recovered	5,642	5,156
Voluntary receipts	93,379	96,875
City Parochial Charities	986	986
Interest received on investments	14,763	14,424
Letting of church and parish room	18,269	9,456
Glebe revenue	43,180	34,631
Job Retention Scheme grant	-	13,768
Cultural Recovery Fund grant	-	3,780
City Deanery Fund : Grant	2,500	2,500
Hospitality	235	145
Energy Grant	2,646	0
Service fees	1,994	1,401
	177,952	177,966

GENERAL FUND

Expenditure

	2022	2021
	£	£
Clergy	1,097	605
Hospitality	1,247	314
Lay staff salaries and fees	33,200	32,981
Liturgical expenses	509	482
Organist and choir	19,540	11,592
Rate collection expenses	3,106	2,641
Stationery, printing and postage	1,580	1,153
Sundries	1,255	1,267
Utilities	7,666	5,625
Household / Flowers	264	151
Cleaning	5,377	6,966
Publicity	-	19
Contra exp	3,628	-
Charitable donations	9,540	8,500
	88,009	72,295
London Diocesan Fund (LDF) Quota	57,350	57,350
	145,359	129,645
Excess of income over expenditure	32,594	48,321
Transfer to Fabric Fund	-36,844	-3,157
Transfer to Future Capital Fund	-	-50,000
Opening balance	50,687	55,523
Closing balance	46,437	50,687

FABRIC FUND

	2022	2021
Income		
City Churches Grant Committee grant	-	16,000
Donations	500	-
Donations for organ	255	5,592
Donations for St Mary Staining access works	-	44,163
Interest on CBF Deposit Account	-	-
Sale of CBF Fixed Interest Securities Fund	9,458	-
VAT reclaimed	-	3,435
	<u>10,213</u>	<u>69,189</u>
Expenditure		
Insurance	590	574
Organ	1,384	6,263
Architect's fees	9,779	6,592
Bells : maintenance	-	-
Minor repairs to church and courtyard	6,214	4,945
Courtyard redecoration	-	2,066
Routine repairs and maintenance	-	3,843
Furniture and equipment - other	45	228
Kitchen/Vestry	-	-
Exceptional repairs	5,385	690
Tower and West Wall	17,279	-
St A & St A maintenance	-	2,000
St Mary Staining Access	-	40,315
	<u>40,677</u>	<u>67,517</u>
Excess of income over expenditure	-30,463	1,672
Valuation of investments (gain/loss)	-	-771
Loss on Investments realised	- 1,381	-
Transfer from Organ Fund	-	-
Transfer from General Fund	36,844	3,157
Transfer to St A & St A Fund	-5,000	-5,000
Opening balance	-	942
Closing balance	<u>-</u>	<u>-</u>

ORGAN FUND**Income**

Interest receivable

2022**£****2021****£**

-

-

-

-

Expenditure

Transfer to Fabric Fund

Transfer to Future Capital Fund

-

18,078

-

18,078

Excess of income over expenditure

-18,078

Opening balance

18,078

Closing balance

-

-

FUTURE CAPITAL FUND**2022****2021****Income**

Interest on CBF Deposit Account

1,646

329

1,646

329

Expenditure

Adjustment

-

-

557

-

-

557

Excess of income over expenditure

1,646

886

Valuation of investments (gain/loss)

-74,541

82,562

Transfer from General Fund

-

50,000

Loss on investments realised

- 6,315

-

Transfer from Organ Fund

-

18,078

Opening balance

709,959

558,453

Closing balance

630,749

709,979

ST ANNE & ST AGNES FUND

	2022	2021
Income		
Transfer from Fabric Fund	5,000	5,000
Valuation of investments (gain/loss)	-962	862
Opening balance	10,856	4,993
Closing balance	<u>14,894</u>	<u>10,856</u>

ST ANNE & ST AGNES REFURBISHMENT FUND

	£ 2022	£ 2021
Income		
St Vedast PCC	-	2,000
Interest	6	-
	<u>6</u>	<u>2,000</u>
Expenditure		
	81	10,712
	<u>81</u>	<u>10,712</u>
Excess of income over expenditure	-75	-8,712
Opening balance	7,074	15,786
Closing balance	<u>7,000</u>	<u>7,074</u>

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 2022, which are set out on pages 12 to 24, 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 the examiner

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

It is my responsibility to

- Examine the accounts under section 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 Examiners 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 with 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.



12th March 2023

Simia Wall LLP

Devonshire House

582 Honeypot Lane

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