

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH

England & Wales · Charity number 1134717

Details

Status	Registered
Legal form	Previously excepted
Registered	2010-03-08
Register	View on the Charity Commission register

Contact

Address	286 Kennington Road London SE11 5DU
Phone	02077353403
Email	office@northlambethparish.org
Website	www.northlambethparish.org

Activities

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

Activities: North Lambeth Parish uses its Churches and halls to further its stated mission. We provide space and supervision to the following:- Scouts, Cubs, Brownies and Boys Brigade, employment training, music groups, amateur dramatics, ballet, nursery, ex-offenders support, community meetings, worship groups, after school clubs and academic support sessions.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£242,511	£302,480	-	-
2023-12-31	£287,896	£305,058	-	-
2022-12-31	£586,184	£559,690	£190,309	5
2021-12-31	£426,800	£400,951	-	-
2020-12-31	£359,882	£287,804	-	-

Trustees

Name	Role	Appointed
Rev Sally Hitchiner	Chair	2025-01-29
Amadine Marchal		2022-05-08
Dominic James		2021-04-13
Dr Rebecca Upson		2021-04-13
Emma Addo-Nortey		2017-04-30
Florence Biteghe		2021-04-13
Greg Brown		2020-03-01
JAMES DAVID SEBASTIAN COLLENETTE		
JOHN HOOTON		2021-04-13
Josephine Medvei		2021-04-13
Kwaku Yeboah		2019-04-14
Matilda Williams		2022-05-08
Matthew Sparks		2024-05-23
Rev Sharon Moughtin		2021-05-04
Rev Steve Davidson		2019-07-31
Rosie Walter		2019-04-14
SUSANNAH WILTSHIRE		2013-04-26
Sarah Kennedy		2015-04-26
Tekha Kidane		2016-04-24
Tom Shakespeare		2021-04-13
WUNMI LADENIKA		

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH

England & Wales - Charity number 1134717

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The members of the Parochial Church Council (PCC) are pleased to present their report together with the audited financial statements of the PCC for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Charities Statement of Recommended Practice ("SORP (FRS 102)") applicable to charities preparing their report and financial statements in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015).

Aim and purposes

The North Lambeth Parish PCC has the responsibility of working in the parish with the clergy in promoting the whole mission of the church - pastoral, evangelistic, social and ecumenical.

It also has maintenance responsibilities for St Anselm's Church, together with other properties – Havilland House, 28 Hayman's Point, St Anselm's Church Hall, three garages and a car park. Under a lease agreement signed with the Diocese in 2019, North Lambeth Parish also assumes responsibility for major external repairs for St Peter's House, Vauxhall.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at its churches and to be part of the parish community of North Lambeth. In cooperation with the clergy, the PCC maintains an overview of its worship and other activities and makes suggestions on how they can best serve the existing congregation and benefit and involve others that live within or around the parish. The PCC's services and worship put faith into practice through prayer, the study of scripture, music and sacrament.

When planning its activities, the clergy and the PCC have considered the Charity Commission's guidance on public benefit, and particularly the specific guidance for charities on the advancement of religion. The PCC aims to enable ordinary people to live out their faith as part of its parish community through:

- worship and prayer, with regular services open to all and making sacred space available for prayer and contemplation;
- helping people to learn about the Christian faith, increase their understanding of it and develop their relationship with Jesus;
- offering pastoral care, including visiting the sick and bereaved;
- advancing Christian education; and
- supporting the mission of the church both within and beyond the parish through prayer, interest and involvement as well as financially, including support for ecumenical initiatives, work overseas and any other situations where members believe God is at work and calls them to serve him.

To facilitate this work, it is important that the churches and other church properties are properly managed and maintained. The members of the PCC also believe that it is a valuable part of the church's mission to make the buildings available for use by the wider community, both to serve the community and offer a link between it and the church.

Achievements and performance

Worshipping Numbers: The congregation has maintained a healthy attendance, in spite of the inter regnum and continues to represent the diverse community of Kennington-North Lambeth Parish. Overall the number of people worshipping in the Parish this year has remained steady. The number of young people attending worship in the parish is significant as are the resources we put into this important area of ministry.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
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Worship: The regular 8am and 10am Sunday services remain well attended. The weekly evening service provides a time for quiet meditative worship and mid-week Eucharist ministers to our older members of the congregation. Sung Night Prayer (Compline) on a Sunday evening offers a more reflective style of worship, accompanied by beautiful music.

Children and Families: Sunday School continues to attract an average of 25+ children per week and takes place in the creche room in church. At the start of the year, sessions were run by our Childrens' and Families Minister and after they left in the summer, has been run by a rolling rota of volunteers. Some of the older children help out and oversee the younger members, modelling excellent behaviour to the younger children.

Thursday morning toddler group, Church Mice has a strong number of loyal attenders: predominantly child minders and under 5s, with their parents. Adults are offered coffee from the church coffee stall, which is much appreciated. The group relies mainly on word of mouth and an average week might see 20 children and their parents or carers but there are frequently spikes where many more appear.

Ministering to children and families is especially helped by the jigsaw ministry principle: there is much overlap between Sunday School, Church Mice, school chaplaincy, hospital chaplaincy and Boys' Brigade. Until the autumn term, the school chaplain was taking two assemblies each week and outside this engaging with parents and staff, as well as children and ministers to those of other faiths or none, as well as existing churchgoers. Since the autumn, there has been no dedicated Childrens' & Families Minister.

Community: The church's involvement in the life of the community continues to be strong and active including our youth outreach and local schools. Representing the Parish, the clergy continue to get involved in the community fulfilling a variety of differing and influential roles. This is reflected in the use of our spaces and involvement with the Pelican Nursery. The Pelican Nursery, which is still offering some free bursary spaces for local parish children who could not otherwise afford it, continues to thrive and have healthy waiting lists for its nursery and baby nursery. Both sites were rated 'Good' in their most recent Ofsted reports. Central to responding to our calling here in North Lambeth is to be a church that is fully engaged in the life of parishioners, creating community and fostering healthy relationships.

Fete: The fete for 2024 was a great success with an estimated attendance of 2000 people in the gardens of Lambeth Palace. Each year it is our largest community event, organised by a committee of congregational volunteers and the stalls are staffed by a wide range of people from the congregation. It was a happy occasion, enjoyed by all who attended.

Music: The church has a Musical Director who provides accompaniment for our regular services and rehearses our regular adult choir which leads music on Sunday mornings. The Music Director and Associate Music Director also lead Young Voices, an after-school children's choir which sings for church services and other events. Our auditioned choral scholarship scheme for local young people rehearse each week and sing in church every Sunday during termtime. St Anselm's steel pan group has a faithful following of children and adults and rehearses every Sunday after the 10am service.

Responsible Caring: There are currently two Parish Safeguarding Officers (PSOs), both of whom have been on a safeguarding course held by the Diocese. Their roles are to make sure we have a safe Church and to ensure our policies and practices concerning our children and vulnerable adults, and those who supervise them, are kept up to date.

Volunteers: Contributions to parish life by congregational members are too numerous to mention individually, and include teaching Sunday School, service preparation/reading/serving/intercessing, locking and unlocking buildings, running our annual fete, laundering linen, and organising sales, etc. There is an ongoing need to further develop ourselves as a living body by encouraging lay and non-paid participation in all spheres of ministry.

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St Anselm's Site Development: The Parish continues to work with its selected development partner, Rocco Homes, to develop land to the rear of the church, Havilland House and the current vestry, toilet and Parish office. Rocco propose developing nine flats on the site and providing 270sqm of ground floor accommodation for the Parish as well as a premium of £900k, to mitigate the loss of income from Havilland House. The Parish has negotiated a Development Agreement and long-term lease with Rocco Homes which will require Diocesan approval. A Pastoral Measure will need to be granted by Church commissioners in order to build on the vestry part of the site. An application for planning permission was submitted in November 2021.

The Parish has found a long-term Charity tenant, Happy Baby Community for five of the units on the top floor of St Anselm's Hall.

Financial review

The Statement of Financial Activities (SoFA) shows a net deficit on the Unrestricted Funds for the year of £17,635 (2023: deficit of £20,862 - Note 17). Unrestricted reserves stand at £71,754 at 31 December 2023 (2022: £89,389) after gains on investments of £2,475 (2023: gains of £1).

Total restricted fund balances stood at £46,928 as at 31 December 2024 (2023: £85,247) after gains on investments amounting to £1,540 (2023: gains of £1,488).

Reserves policy

It is PCC policy to maintain a balance on unrestricted funds, if possible, sufficient to support at least three months unrestricted payments, equivalent to some c. £65,000 during 2024. The long-term aim is to be financially self sufficient with repaired and up to date buildings and, wherever possible, contributions to the Parish Support Fund. Unrestricted funds now stand at £71,754. This is over the target. The PCC is reliant on the continuing support of its congregation and other community contributors, and maximising property rentals.

Historically the PCC has had several designated funds intended to provide reserves for funding repairs to buildings or further shortfalls in the current account. It was decided in 2020 to simplify these funds to give a much simpler view to the PCC of funds and a much closer alignment of funds to bank accounts. Now that the unrestricted fund balance is meeting the target the PCC, with support from the finance committee, will look to further segment the funds to support reserves for longer term initiatives and investments.

Investment powers and policy

In accordance with the Church Representation Rules, the members of the PCC have the power to make any investment which they see fit.

Plans for future periods

The continued growth of our congregations, the strengthening of Christian education and the service we provide to one another, both in church and across the wider Parish, continues to be our main focus.

The Centenary Memorial Sunday School completed on the sale of Centenary Hall in May 2020 and its trustees have agreed in consultation with the Charity Commission that the proceeds of sale should be used for the development of St Anselm's interior to better service the needs of the congregation and those of current community users of Centenary Hall.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
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As always, we look forward to being witnesses to the Gospel here in North Lambeth with real hope for the coming year, holding the two commandments close to our heart – to love the Lord our God with all our heart, with all our soul, mind and strength, most evidenced through the beauty of our worship; and to love our neighbour as ourselves, as we continually to look outward and serve the Parish.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Reference and administrative details

<u>Charity number:</u>	1134717
<u>Principal office:</u>	286 Kennington Road, Kennington, London SE11 5DU
<u>PCC Secretary:</u>	James Collenette
<u>Independent examiner:</u>	Peter D Hill FCA
<u>Bankers:</u>	NatWest Bank plc, Lambeth North Branch SE1 7HW

Trustees

The members of the PCC are the trustees of the charity for the purposes of charity law, and throughout this report are collectively referred to as the members of the PCC. The members of the PCC who served in office during the year and since the year end were as follows:

Key management personnel

Team Rector:	Rev Canon Angus Aagaard (PCC Chair till March 2024) Rev Sally Hitchiner (PCC Chair from November 2024)
Associate Rector:	Rev Dr Steve Davidson
Team Vicar (St Mary's Eco-church):	Rev Sharon Moughtin
Children and Families' Minister:	Suzette Aagaard (until July 2024)

Clergy members of the PCC are remunerated through the Church of England, which is the effective controlling entity. Their remuneration is set by the Church.

Churchwardens:	Susannah Wiltshire (PCC Chair from April 2024 – October 2024) Tom Shakespeare
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Representatives, Deanery Synod:	Omowunmi Ladenika Rosie Walter Tekha Kidane
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Other elected members:	James Collenette Greg Brown (Treasurer) Ryan Gracey Penelope Higham Matthew Sparks Sarah Kennedy Emma Addo-Nortey Kwaku Yeboah John Hooton Dominic James Amadine Marchal Matilda Williams
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

Governance and Management

The PCC is a corporate body established by the Church of England.

Governing document: The operations, structure and objectives of the PCC are laid down in accordance with the PCCs (Powers) Measure 1956 and Church Representation Rules as amended and replaced in January 2020.

Appointment of members of the PCC: Membership of the Area Councils consists of (ex-officio) the relevant Area bishop and archdeacon, the area deans and the lay-chairs of the deanery synods in the Area, and a number of members elected by the members of the deanery synods in the Area, voting by houses. The Council has no powers of co-option except that any assistant bishop serving in the Area may be invited to become a member.

Members of the PCC induction and training: New members of the PCC undergo orientation to brief them on their legal obligations under charity law, the content of the governing document, the PCC and decision making processes, recent financial performance of the charity and plans for future periods. Each member signs a Trustee Declaration as to their willingness to act and awareness of the organisation's objects as set out in the governing documents. Members of the PCC are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Risk management: The members of the PCC examine the major risks that the PCC faces each financial year when preparing and updating their strategy. The PCC reviews its reserves policy on an annual basis to reflect the on-going concerns and needs in the parish and has established a Sustainability Group which is now reporting on emerging issues to the members. Financial sustainability is a major risk, managed by the maximisation of rental income and by the regular review of income sources and bank balances to ensure sufficient working capital is in place to meet payments as they fall due. Major non-financial risks are congregational decline and the safety of our members and indeed all users of our facilities, particularly children. The clergy engage continuously with members of the congregation and those of the wider parish community to keep church attendances high, and the appointed Parish Safeguarding Officers are scrupulous in their oversight of the PCC's caring responsibilities.

Structure

There were normally 6 meetings per year as is usual. The average attendance per meeting has been 20. Finance and Standing Committee meetings take place normally two weeks before each PCC meeting.

All the PCC meetings have been lively forums for discussion of Parish business, dedicated to the service of God and the community and trustees have no doubt that they will continue to be so.

Given its wide responsibilities, the PCC operates through a number of committees which meet between full meetings of the PCC:


Standing Committee: This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any direction given by the Council. It consists of ex officio clergy, church wardens, the PCC secretary and PCC lay chair.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
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Churches Together in North Lambeth Parish and District - Southbank Churches: The churches in North Lambeth covenanted some years ago to work together on various issues and for representatives of each of the churches to meet regularly.

Christian Aid Committee: The local ecumenical Christian Aid Committee, which promotes Christian Aid publicly, plans events and raises funds throughout each year, is informally related to Churches Together.

Approved by the PCC on ... 30th September 2025 and signed on its behalf by:



Sally Hitchiner
PCC Chair

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

Dominic Hill Associates Limited
Archer House
Britland Estate
Northbourne Road
Eastbourne
BN22 8PW

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1134717

Principal address

286 Kennington Road
London
SE11 5DU

Trustees

G Brown Trustee
Ms A Marechal Trustee
Ms M Williams Trustee
Rev S Moughtin Trustee
J Hooton Trustee
Ms J Medvei Trustee
D James Trustee
T Shakespeare Trustee
Rev S Davidson Trustee
K Yeboah Trustee
Ms R Walter Trustee
Ms E Addo-Nortey Trustee
T Kidane Trustee
Ms S Kennedy Trustee
Ms S Wiltshire Trustee
J D S Collenette Trustee
Ms W Ladenika Trustee
R Gracey Trustee
Ms P Higham Trustee
M Sparks Trustee
Ms P Knight Trustee
Rev. S Hitchiner Trustee
Ms H Emmrich Trustee
M Freeman Trustee
A Moore Trustee

Independent Examiner

Dominic Hill Associates Limited
Archer House
Britland Estate
Northbourne Road
Eastbourne
BN22 8PW

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Approved by order of the board of trustees on 30 September 2025
and signed on its behalf by:



G Brown - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of North Lambeth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of North Lambeth (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Peter D Hill

Peter D Hill FCA

Dominic Hill Associates Limited
Archer House
Britland Estate
Northbourne Road
Eastbourne
BN22 8PW

Date: *14 Aug 2025.*

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		112,635	4,855	117,490	157,044
Charitable activities					
Charitable		22,623	-	22,623	20,184
Investment income	2	93,637	-	93,637	112,555
Other income		8,761	-	8,761	(1,887)
Total		237,656	4,855	242,511	287,896
EXPENDITURE ON					
Raising funds		19,859	6,039	25,898	32,451
Charitable activities					
Charitable		237,907	38,675	276,582	272,607
Total		257,766	44,714	302,480	305,058
Net gains on investments		2,475	1,540	4,015	1,489
NET INCOME/(EXPENDITURE)		(17,635)	(38,319)	(55,954)	(15,673)
RECONCILIATION OF FUNDS					
Total funds brought forward		89,389	85,247	174,636	190,309
TOTAL FUNDS CARRIED FORWARD		71,754	46,928	118,682	174,636

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	5	3,216	-	3,216	4,288
Investments	6	23,395	30,833	54,228	50,082
		26,611	30,833	57,444	54,370
CURRENT ASSETS					
Debtors	7	23,127	-	23,127	24,424
Cash at bank		38,181	16,095	54,276	118,936
		61,308	16,095	77,403	143,360
CREDITORS					
Amounts falling due within one year	8	(16,165)	-	(16,165)	(23,094)
		45,143	16,095	61,238	120,266
NET CURRENT ASSETS					
		71,754	46,928	118,682	174,636
TOTAL ASSETS LESS CURRENT LIABILITIES					
		71,754	46,928	118,682	174,636
NET ASSETS					
		71,754	46,928	118,682	174,636
FUNDS					
	9			71,754	89,389
Unrestricted funds				46,928	85,247
Restricted funds					
TOTAL FUNDS					
				118,682	174,636

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2025 and were signed on its behalf by:

B6550000-7746-A280-9732-08DE00398EB3



G Brown - Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Property rentals	92,304	111,181
Use of the Churches	1,200	1,360
Interest receivable - trading	133	14
	93,637	112,555

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

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

3. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	<u>35,006</u>	<u>31,231</u>

Trustees' expenses

The trustees' expenses were paid throughout the year ending 31st December 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	121,428	35,616	157,044
Charitable activities			
Charitable	20,184	-	20,184
Investment income	112,555	-	112,555
Other income	(1,887)	-	(1,887)
Total	<u>252,280</u>	<u>35,616</u>	<u>287,896</u>
EXPENDITURE ON			
Raising funds	15,068	17,383	32,451
Charitable activities			
Charitable	258,075	14,532	272,607
Total	<u>273,143</u>	<u>31,915</u>	<u>305,058</u>
Net gains on investments	<u>1</u>	<u>1,488</u>	<u>1,489</u>
NET INCOME/(EXPENDITURE)	(20,862)	5,189	(15,673)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>110,251</u>	<u>80,058</u>	<u>190,309</u>
TOTAL FUNDS CARRIED FORWARD	<u>89,389</u>	<u>85,247</u>	<u>174,636</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2024 and 31 December 2024	<u>5,717</u>
DEPRECIATION	
At 1 January 2024	1,429
Charge for year	<u>1,072</u>
At 31 December 2024	<u>2,501</u>
NET BOOK VALUE	
At 31 December 2024	<u>3,216</u>
At 31 December 2023	<u>4,288</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	50,082
Revaluations	<u>4,146</u>
At 31 December 2024	<u>54,228</u>
NET BOOK VALUE	
At 31 December 2024	<u>54,228</u>
At 31 December 2023	<u>50,082</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2023	1,503
Valuation in 2024	4,146
Cost	<u>48,579</u>
	<u>54,228</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	7,880	12,750
Other debtors	2,894	1,794
Prepayments and accrued income	12,353	9,880
	<u>23,127</u>	<u>24,424</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,317	-
Taxation and social security	98	1,975
Other creditors	14,750	21,119
	<u>16,165</u>	<u>23,094</u>

9. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	68,601	(20,242)	48,359
Parish Reserve	19,090	2,475	21,565
Parish Development	1,296	100	1,396
Parish Contingency	402	32	434
	<u>89,389</u>	<u>(17,635)</u>	<u>71,754</u>
Restricted funds			
Kennington Kitchen	81	-	81
St Anselm's Development Fund	38,591	(38,053)	538
St Mary's Eco Church	(360)	4,735	4,375
Mission Giving Fund	17,642	(6,541)	11,101
Salamanca House	22,175	1,177	23,352
Deaconess Pearson Smith	7,118	363	7,481
	<u>85,247</u>	<u>(38,319)</u>	<u>46,928</u>
TOTAL FUNDS	<u>174,636</u>	<u>(55,954)</u>	<u>118,682</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	237,524	(257,766)	-	(20,242)
Parish Reserve	-	-	2,475	2,475
Parish Development	100	-	-	100
Parish Contingency	32	-	-	32
	<u>237,656</u>	<u>(257,766)</u>	<u>2,475</u>	<u>(17,635)</u>
Restricted funds				
St Anselm's Development Fund	(3,933)	(34,120)	-	(38,053)
St Mary's Eco Church	4,735	-	-	4,735
Mission Giving Fund	4,053	(10,594)	-	(6,541)
Salamanca House	-	-	1,177	1,177
Deaconess Pearson Smith	-	-	363	363
	<u>4,855</u>	<u>(44,714)</u>	<u>1,540</u>	<u>(38,319)</u>
TOTAL FUNDS	<u>242,511</u>	<u>(302,480)</u>	<u>4,015</u>	<u>(55,954)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	89,477	(20,876)	68,601
Parish Reserve	19,090	-	19,090
Parish Development	1,285	11	1,296
Parish Contingency	399	3	402
	<u>110,251</u>	<u>(20,862)</u>	<u>89,389</u>
Restricted funds			
Kennington Kitchen	81	-	81
St Anselm's Development Fund	18,204	20,387	38,591
St Mary's Eco Church	7,506	(7,866)	(360)
Mission Giving Fund	26,462	(8,820)	17,642
Salamanca House	21,487	688	22,175
Deaconess Pearson Smith	6,318	800	7,118
	<u>80,058</u>	<u>5,189</u>	<u>85,247</u>
TOTAL FUNDS	<u>190,309</u>	<u>(15,673)</u>	<u>174,636</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

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

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	252,266	(273,143)	1	(20,876)
Parish Development	11	-	-	11
Parish Contingency	3	-	-	3
	<u>252,280</u>	<u>(273,143)</u>	<u>1</u>	<u>(20,862)</u>
Restricted funds				
St Anselm's Development Fund	30,406	(10,019)	-	20,387
St Mary's Eco Church	5,210	(13,076)	-	(7,866)
Mission Giving Fund	-	(8,820)	-	(8,820)
Salamanca House	-	-	688	688
Deaconess Pearson Smith	-	-	800	800
	<u>35,616</u>	<u>(31,915)</u>	<u>1,488</u>	<u>5,189</u>
TOTAL FUNDS	<u>287,896</u>	<u>(305,058)</u>	<u>1,489</u>	<u>(15,673)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	89,477	(41,118)	48,359
Parish Reserve	19,090	2,475	21,565
Parish Development	1,285	111	1,396
Parish Contingency	399	35	434
	<u>110,251</u>	<u>(38,497)</u>	<u>71,754</u>
Restricted funds			
Kennington Kitchen	81	-	81
St Anselm's Development Fund	18,204	(17,666)	538
St Mary's Eco Church	7,506	(3,131)	4,375
Mission Giving Fund	26,462	(15,361)	11,101
Salamanca House	21,487	1,865	23,352
Deaconess Pearson Smith	6,318	1,163	7,481
	<u>80,058</u>	<u>(33,130)</u>	<u>46,928</u>
TOTAL FUNDS	<u>190,309</u>	<u>(71,627)</u>	<u>118,682</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	489,790	(530,909)	1	(41,118)
Parish Reserve	-	-	2,475	2,475
Parish Development	111	-	-	111
Parish Contingency	35	-	-	35
	<u>489,936</u>	<u>(530,909)</u>	<u>2,476</u>	<u>(38,497)</u>
Restricted funds				
St Anselm's Development Fund	26,473	(44,139)	-	(17,666)
St Mary's Eco Church	9,945	(13,076)	-	(3,131)
Mission Giving Fund	4,053	(19,414)	-	(15,361)
Salamanca House	-	-	1,865	1,865
Deaconess Pearson Smith	-	-	1,163	1,163
	<u>40,471</u>	<u>(76,629)</u>	<u>3,028</u>	<u>(33,130)</u>
TOTAL FUNDS	<u>530,407</u>	<u>(607,538)</u>	<u>5,504</u>	<u>(71,627)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	33,855	38,773
Donations	25,868	50,462
Grants	57,767	65,660
Insurance claim	-	2,149
	<hr/>	<hr/>
	117,490	157,044
Investment income		
Property rentals	92,304	111,181
Use of the Churches	1,200	1,360
Interest receivable - trading	133	14
	<hr/>	<hr/>
	93,637	112,555
Charitable activities		
Parish fees	529	357
Health Ministry	-	1,003
Parish Fete	22,094	18,824
	<hr/>	<hr/>
	22,623	20,184
Other income		
Tax refund	8,761	(1,887)
	<hr/>	<hr/>
Total incoming resources	242,511	287,896
EXPENDITURE		
Raising donations and legacies		
Parish fete	13,850	23,984
Parish fees	10,976	7,038
	<hr/>	<hr/>
	24,826	31,022
Other trading activities		
Plant and machinery	1,072	1,429
Charitable activities		
Trustees' salaries	35,006	31,231
Wages	18,950	31,200
Telephone	13	44
Church - repairs & maintenance	2,665	6,860
Church - services & utilities	16,114	26,766
Property repairs & management	59,661	45,236
worship	20,071	13,265
Carried forward	152,480	154,602

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	152,480	154,602
Missionary & charitable giving	1,101	1,699
Clergy expenses	4,395	5,422
Quota	77,000	77,000
Music salaries and cost	13,480	6,617
Support costs	24,230	23,279
	272,686	268,619
Support costs		
Finance		
Bank charges	916	1,088
Governance costs		
Accountancy and legal fees	2,980	2,900
Total resources expended	302,480	305,058
Net expenditure before gains and losses	(59,969)	(17,162)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	4,015	1,489
Net expenditure	(55,954)	(15,673)

This page does not form part of the statutory financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH

England & Wales - Charity number 1134717

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The members of the Parochial Church Council (PCC) are pleased to present their report together with the audited financial statements of the PCC for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Charities Statement of Recommended Practice ("SORP (FRS 102)") applicable to charities preparing their report and financial statements in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015).

Aim and purposes

The North Lambeth Parish PCC has the responsibility of working in the parish with the clergy in promoting the whole mission of the church - pastoral, evangelistic, social and ecumenical.

It also has maintenance responsibilities for St Anselm's Church, together with other properties – Havilland House, 28 Hayman's Point, three garages and a car park. Under a lease agreement signed with the Diocese in 2019, North Lambeth Parish also assumes responsibility for major external repairs for St Peter's House, Vauxhall.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at its churches and to be part of the parish community of North Lambeth. In cooperation with the clergy, the PCC maintains an overview of its worship and other activities and makes suggestions on how they can best serve the existing congregation and benefit and involve others that live within or around the parish. The PCC's services and worship put faith into practice through prayer, the study of scripture, music and sacrament.

When planning its activities, the clergy and the PCC have considered the Charity Commission's guidance on public benefit, and particularly the specific guidance for charities on the advancement of religion. The PCC aims to enable ordinary people to live out their faith as part of its parish community through:

- worship and prayer, with regular services open to all and making sacred space available for prayer and contemplation;
- helping people to learn about the Christian faith, increase their understanding of it and develop their relationship with Jesus;
- offering pastoral care, including visiting the sick and bereaved;
- advancing Christian education; and
- supporting the mission of the church both within and beyond the parish through prayer, interest and involvement as well as financially, including support for ecumenical initiatives, work overseas and any other situations where members believe God is at work and calls them to serve him.

To facilitate this work, it is important that the churches and other church properties are properly managed and maintained. The members of the PCC also believe that it is a valuable part of the church's mission to make the buildings available for use by the wider community, both to serve the community and offer a link between it and the church.

Achievements and performance

Worshipping Numbers: The congregation has seen sustained growth over 10 years and continues to represent the diverse community of Kennington-North Lambeth Parish. Overall the number of people worshipping in the Parish this year has remained steady. The number of young people attending worship in the parish is significant as are the resources we put into this important area of ministry.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Worship: An additional weekly evening service has been introduced, in response to Congregation feedback, providing a time for quiet mediative worship. Week time worship is also enabled through the provision of daily online reflections and prayers provided by clergy and some members of the congregation. These are also made available on church social media platforms. Sung Night Prayer (Compline) on a Sunday evening continues to an attractive evening service offering a more reflective style of worship, accompanied by beautiful music.

Children and Families: Sunday School continues to attract an average of 25+ children per week and has returned to operating from the Pelican Nursery premises. Three teenagers have undertaken the volunteering element of their Duke of Edinburgh awards as Sunday School supervisors, modelling excellent behaviour to the younger children. Creche is also offered in the side room of the church.

Thursday morning toddler group, Church Mice has a strong number of loyal attenders: predominantly child minders and under 5s, with their parents. Adults are offered coffee from the church coffee stall, which is much appreciated. The group relies mainly on word of mouth and an average week might see 20 children and their parents or carers but there are frequently spikes where many more appear.

Ministering to children and families is especially helped by the jigsaw ministry principle: there is much overlap between Sunday School, Church Mice, school chaplaincy, hospital chaplaincy and Boys' Brigade. The school chaplain takes two assemblies each week and outside this engages with parents and staff, as well as children and ministers to those of other faiths or none, as well as existing churchgoers. One afternoon a week is spent in the Evelina Children's Hospital, covering three wards offering pastoral care to an average of 10 children and families a week.

Community: The church's involvement in the life of the community continues to be strong and active including our youth outreach and local schools. Representing the Parish, the clergy continue to get involved in the community fulfilling a variety of differing and influential roles. This is reflected in the use of our spaces and involvement with the Pelican Nursery, as well as Change Up who look out for our marginalised young persons looking to start up their own businesses, based in St Anselm's Hall. The Pelican Nursery, which is still offering some free bursary spaces for local parish children who could not otherwise afford it, continues to thrive and have healthy waiting lists for its nursery and baby nursery. Both sites were rated 'Good' in their most recent Ofsted reports. Central to responding to our calling here in North Lambeth is to be a church that is fully engaged in the life of parishioners, creating community and fostering healthy relationships.

Fete: The fete for 2023 was a great success with an estimated attendance of 2000 people in the gardens of Lambeth Palace. Each year it is our largest community event, organised by a committee of congregational volunteers and the stalls are staffed by a wide range of people from the congregation. It was a happy occasion, enjoyed by all who attended.

Music: The church has a Musical Director who provides accompaniment for our regular services and rehearses our regular adult choir which leads music on Sunday mornings. The Music Director and Associate Music Director also lead Young Voices, an after-school children's choir which sings for church services and other events. Recently we have set up a new choral scholarship scheme for local young people singing with us in church on a Sunday. St Anselm's steel pan group has a faithful following of children and adults and rehearses every Sunday after the 10am service.

Responsible Caring: As required by the Diocese, the PCC completed their Safeguarding Audit online in November 2018. There are currently five Parish Safeguarding Officers (PSOs), all of whom have been on a safeguarding course held by the Diocese. Their roles are to make sure we have a safe Church and to ensure our policies and practices concerning our children and vulnerable adults, and those who supervise them, are kept up to date.

Fairtrade Parish: Since we become a Fairtrade Parish a decade ago efforts have been made to ensure that this message gets across to the congregation. We have Fairtrade stalls at a number of key Parish events and also had stalls in our churches.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Volunteers: Contributions to parish life by congregational members are too numerous to mention individually, and include teaching Sunday School, service preparation/reading/serving/intercessing, locking and unlocking buildings, running our annual fete, laundering linen, and organising sales, etc. There is an ongoing need to further develop ourselves as a living body by encouraging lay and non-paid participation in all spheres of ministry.

St Anselm's Site Development: Progress has been made with Centenary Memorial Sunday School Trust having sold Centenary Hall and having made a decision in principle to invest the proceeds in the development of the site. Dow Jones Architects were appointed in March 2020 and have produced designs for the remodelling and upgrade of the interior of the Church. This design envisages a four storey tower being built within the church providing community rooms, toilets and offices. The plans have been costed and potential funds available from Centenary Hall will cover approximately half the cost of the full works. The Parish is pursuing alternate funding approaches, in conjunction with the Diocese in order to find a solution, which may involve phasing the development. Detailed design work on the full scheme, to obtain approval for changes to the Church from the Chancellor of the Diocese has been completed and submitted to Diocese for final advice.

The Parish continues to work with its selected development partner, Rocco Homes, to develop land to the rear of the church, Havilland House and the current vestry, toilet and Parish office. Rocco propose developing nine flats on the site and providing 270sqm of ground floor accommodation for the Parish as well as a premium of £950k currently, to mitigate the loss of income from Havilland House. The Parish has negotiated a Development Agreement and long-term lease with Rocco Homes which will require Diocesan approval. A Pastoral Measure will need to be granted by Church commissioners in order to build on the vestry part of the site. An application for planning permission was submitted in November 2021.

The Parish has found a long-term tenant for the top floor of St Anselm's Hall and use of space in the rear of the development and the tower inside the church. In the interim, five of the units have been let to Dow Jones Architects at a rental of £12k per year from December 2021.

Financial review

The Statement of Financial Activities (SoFA) shows a net deficit on the Unrestricted Funds for the year of £20,862 (2022: surplus of £26,841 - Note 17). Unrestricted reserves stand at £89,389 at 31 December 2022 (2021: £110,251).

Total restricted fund balances stood at £86,427 as at 31 December 2023 (2021: £80,058) after gains on investments amounting to £1,488 (2022: losses of £356).

Reserves policy

It is PCC policy to maintain a balance on unrestricted funds, if possible, sufficient to support at least three months unrestricted payments, equivalent to some c. £65,000 during 2023. The long-term aim is to be financially self sufficient with repaired and up to date buildings and, wherever possible, contributions to the Parish Support Fund. Unrestricted funds now stand at £89,389. This is over the target. The PCC is reliant on the continuing support of its congregation and other community contributors, and maximising property rentals.

Historically the PCC has had several designated funds intended to provide reserves for funding repairs to buildings or further shortfalls in the current account. It was decided in 2020 to simplify these funds to give a much simpler view to the PCC of funds and a much closer alignment of funds to bank accounts. Now that the unrestricted fund balance is meeting the target the PCC, with support from the finance committee, will look to further segment the funds to support reserves for longer term initiatives and investments.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Investment powers and policy

In accordance with the Church Representation Rules, the members of the PCC have the power to make any investment which they see fit.

Plans for future periods

The continued growth of our congregations, the strengthening of Christian education and the service we provide to one another, both in church and across the wider Parish, continues to be our main focus.

The Centenary Memorial Sunday School completed on the sale of Centenary Hall in May 2020 and its trustees have agreed in consultation with the Charity Commission that the proceeds of sale should be used for the development of St Anselm's interior to better service the needs of the congregation and those of current community users of Centenary Hall. This project began in earnest in 2021 and is likely to continue over the next four or five years.

As always, we look forward to being witnesses to the Gospel here in North Lambeth with real hope for the coming year, holding the two commandments close to our heart – to love the Lord our God with all our heart, with all our soul, mind and strength, most evidenced through the beauty of our worship; and to love our neighbour as ourselves, as we continually to look outward and serve the Parish.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Reference and administrative details

<u>Charity number:</u>	1134717
<u>Principal office:</u>	286 Kennington Road, Kennington, London SE11 5DU
<u>PCC Secretary:</u>	James Collenette
<u>Independent examiner:</u>	C J Lloyd
<u>Bankers:</u>	NatWest Bank plc, Lambeth North Branch SE1 7HW

Trustees

The members of the PCC are the trustees of the charity for the purposes of charity law, and throughout this report are collectively referred to as the members of the PCC. The members of the PCC who served in office during the year and since the year end were as follows:

Key management personnel

Team Rector:	Rev Canon Angus Aagaard (PCC Chair)
Associate Rector:	Rev Dr Steve Davidson
Team Vicar (St Mary's Eco-church):	Rev Sharon Moughtin
Children and Families' Minister:	Suzette Aagaard

Clergy members of the PCC are remunerated through the Church of England, which is the effective controlling entity. Their remuneration is set by the Church.

Churchwardens:	Susannah Wiltshire Tom Shakespeare
Representatives, Deanery Synod:	Omowunmi Ladenika Rosie Walter Tekha Kidane
Other elected members:	James Collenette Greg Brown (Treasurer) Lisa Mulley (resigned in April 2023) Sarah Kennedy Emma Addo-Nortey David De Cruz Kwaku Yeboah John Hooton Dominic James Rebecca Schuster Florence Biteghe Amadine Marchal Matilda Williams

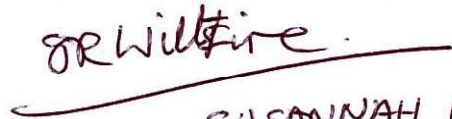
**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
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FOR THE YEAR ENDED 31 DECEMBER 2023**

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Approved by the PCC on 2023 and signed on its behalf by:

.....
Angus Aagaard
Chair


SUSANNAH WILTSHIRE
CHURCH WARDEN.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Governance and Management

The PCC is a corporate body established by the Church of England.

Governing document: The operations, structure and objectives of the PCC are laid down in accordance with the PCCs (Powers) Measure 1956 and Church Representation Rules as amended and replaced in January 2020.

Appointment of members of the PCC: Membership of the Area Councils consists of (ex-officio) the relevant Area bishop and archdeacon, the area deans and the lay-chairs of the deanery synods in the Area, and a number of members elected by the members of the deanery synods in the Area, voting by houses. The Council has no powers of co-option except that any assistant bishop serving in the Area may be invited to become a member.

Members of the PCC induction and training: New members of the PCC undergo orientation to brief them on their legal obligations under charity law, the content of the governing document, the PCC and decision making processes, recent financial performance of the charity and plans for future periods. Each member signs a Trustee Declaration as to their willingness to act and awareness of the organisation's objects as set out in the governing documents. Members of the PCC are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Risk management: The members of the PCC examine the major risks that the PCC faces each financial year when preparing and updating their strategy. The PCC reviews its reserves policy on an annual basis to reflect the on-going concerns and needs in the parish and has established a Sustainability Group which is now reporting on emerging issues to the members. Financial sustainability is a major risk, managed by the maximisation of rental income and by the regular review of income sources and bank balances to ensure sufficient working capital is in place to meet payments as they fall due. Major non-financial risks are congregational decline and the safety of our members and indeed all users of our facilities, particularly children. The clergy engage continuously with members of the congregation and those of the wider parish community to keep church attendances high, and the appointed Parish Safeguarding Officers are scrupulous in their oversight of the PCC's caring responsibilities.

Structure

There were normally 6 meetings per year as is usual. The average attendance per meeting has been 20. Finance and Standing Committee meetings take place normally two weeks before each PCC meeting.

All the PCC meetings have been lively forums for discussion of Parish business, dedicated to the service of God and the community and trustees have no doubt that they will continue to be so.

Given its wide responsibilities, the PCC operates through a number of committees which meet between full meetings of the PCC:

Standing Committee: This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any direction given by the Council. It consists of ex officio clergy, church wardens, the PCC secretary and PCC lay chair.

Churches Together in North Lambeth Parish and District - Southbank Churches: The churches in North Lambeth covenanted some years ago to work together on various issues and for representatives of each of the churches to meet regularly.

Christian Aid Committee: The local ecumenical Christian Aid Committee, which promotes Christian Aid publicly, plans events and raises funds throughout each year, is informally related to Churches Together.

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

Dominic Hill Associates Limited
Archer House
Britland Estate
Northbourne Road
Eastbourne
BN22 8PW

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1134717

Principal address

286 Kennington Road
London
SE11 5DU

Trustees

G Brown Trustee
Ms A Marchal Trustee
Ms M Williams Trustee
Rev S Moughtin Trustee
J Hooton Trustee
Ms J Medvei Trustee
Dr R Upson Trustee
D James Trustee
Ms F Biteghe Trustee
T Shakespeare Trustee
Ms C Campbell Trustee
Ms S Aagaard Trustee
Rev S Davidson Trustee
K Yeboah Trustee
D De Cruz Trustee
Ms R Walter Trustee
Ms E Addo-Nortey Trustee
T Kidane Trustee
Ms S Kennedy Trustee
Ms L Mulley Trustee
Ms S Wiltshire Trustee
J D S Collenette Trustee
Ms W Ladenika Trustee

Independent Examiner

Dominic Hill Associates Limited
Archer House
Britland Estate
Northbourne Road
Eastbourne
BN22 8PW

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

06/09/2024

Approved by order of the board of trustees on and signed on its behalf by:



.....
G Brown - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of North Lambeth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of North Lambeth (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.



Peter D Hill FCA

Dominic Hill Associates Limited
Archer House
Britland Estate
Northbourne Road
Eastbourne
BN22 8PW

Date: 27 June 24

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		121,428	35,616	157,044	420,387
Charitable activities					
Charitable		20,184	-	20,184	26,747
Investment income	2	112,555	-	112,555	139,050
Other income		(1,887)	-	(1,887)	-
Total		<u>252,280</u>	<u>35,616</u>	<u>287,896</u>	<u>586,184</u>
EXPENDITURE ON					
Raising funds		15,068	17,383	32,451	9,624
Charitable activities					
Charitable		258,075	14,532	272,607	550,066
Total		<u>273,143</u>	<u>31,915</u>	<u>305,058</u>	<u>559,690</u>
Net gains/(losses) on investments		1	1,488	1,489	(364)
NET INCOME/(EXPENDITURE)		<u>(20,862)</u>	<u>5,189</u>	<u>(15,673)</u>	<u>26,130</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		110,251	80,058	190,309	164,179
TOTAL FUNDS CARRIED FORWARD		<u><u>89,389</u></u>	<u><u>85,247</u></u>	<u><u>174,636</u></u>	<u><u>190,309</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	4,288	-	4,288	-
Investments	6	20,789	29,293	50,082	48,579
		<u>25,077</u>	<u>29,293</u>	<u>54,370</u>	<u>48,579</u>
CURRENT ASSETS					
Debtors	7	24,424	-	24,424	32,195
Cash at bank		61,802	57,134	118,936	123,866
		<u>86,226</u>	<u>57,134</u>	<u>143,360</u>	<u>156,061</u>
CREDITORS					
Amounts falling due within one year	8	(21,914)	(1,180)	(23,094)	(14,331)
		<u>64,312</u>	<u>55,954</u>	<u>120,266</u>	<u>141,730</u>
NET CURRENT ASSETS					
		<u>89,389</u>	<u>85,247</u>	<u>174,636</u>	<u>190,309</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>89,389</u>	<u>85,247</u>	<u>174,636</u>	<u>190,309</u>
NET ASSETS					
		<u>89,389</u>	<u>85,247</u>	<u>174,636</u>	<u>190,309</u>
FUNDS					
	9			89,389	110,251
Unrestricted funds				85,247	80,058
Restricted funds					
TOTAL FUNDS					
				<u>174,636</u>	<u>190,309</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
G Brown - Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Property rentals	111,181	135,550
Use of the Churches	1,360	3,500
Interest receivable - trading	14	-
	112,555	139,050

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

	2023 £	2022 £
Trustees' salaries	<u>31,231</u>	<u>23,814</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	127,272	293,115	420,387
Charitable activities			
Charitable	21,279	5,468	26,747
Investment income	139,050	-	139,050
Total	<u>287,601</u>	<u>298,583</u>	<u>586,184</u>
EXPENDITURE ON			
Raising funds	9,624	-	9,624
Charitable activities			
Charitable	251,136	298,930	550,066
Total	<u>260,760</u>	<u>298,930</u>	<u>559,690</u>
Net gains/(losses) on investments	<u>(8)</u>	<u>(356)</u>	<u>(364)</u>
NET INCOME/(EXPENDITURE)	26,833	(703)	26,130
RECONCILIATION OF FUNDS			
Total funds brought forward	83,418	80,761	164,179
TOTAL FUNDS CARRIED FORWARD	<u>110,251</u>	<u>80,058</u>	<u>190,309</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	5,717
DEPRECIATION	
Charge for year	1,429
NET BOOK VALUE	
At 31 December 2023	4,288
At 31 December 2022	-

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	48,579
Revaluations	1,503
At 31 December 2023	50,082
NET BOOK VALUE	
At 31 December 2023	50,082
At 31 December 2022	48,579

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	1,503
Cost	48,579
	50,082

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	12,750	17,333
Other debtors	1,794	6,500
Prepayments and accrued income	9,880	8,362
	<u>24,424</u>	<u>32,195</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	1,975	1,482
Other creditors	21,119	12,849
	<u>23,094</u>	<u>14,331</u>

9. MOVEMENT IN FUNDS

	At 1.1.23	Net movement	At
	£	in funds	31.12.23
	£	£	£
Unrestricted funds			
General fund	89,477	(20,876)	68,601
Parish Reserve	19,090	-	19,090
Parish Development	1,285	11	1,296
Parish Contingency	399	3	402
	<u>110,251</u>	<u>(20,862)</u>	<u>89,389</u>
Restricted funds			
Kennington Kitchen	81	-	81
St Anselm's Development Fund	18,204	20,387	38,591
St Mary's Eco Church	7,506	(7,866)	(360)
Mission Giving Fund	26,462	(8,820)	17,642
Salamanca House	21,487	688	22,175
Deaconess Pearson Smith	6,318	800	7,118
	<u>80,058</u>	<u>5,189</u>	<u>85,247</u>
TOTAL FUNDS	<u>190,309</u>	<u>(15,673)</u>	<u>174,636</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	252,266	(273,143)	1	(20,876)
Parish Development	11	-	-	11
Parish Contingency	3	-	-	3
	<u>252,280</u>	<u>(273,143)</u>	<u>1</u>	<u>(20,862)</u>
Restricted funds				
St Anselm's Development Fund	30,406	(10,019)	-	20,387
St Mary's Eco Church	5,210	(13,076)	-	(7,866)
Mission Giving Fund	-	(8,820)	-	(8,820)
Salamanca House	-	-	688	688
Deaconess Pearson Smith	-	-	800	800
	<u>35,616</u>	<u>(31,915)</u>	<u>1,488</u>	<u>5,189</u>
TOTAL FUNDS	<u>287,896</u>	<u>(305,058)</u>	<u>1,489</u>	<u>(15,673)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	62,636	26,841	89,477
Parish Reserve	19,128	(38)	19,090
Parish Development	1,262	23	1,285
Parish Contingency	392	7	399
	<u>83,418</u>	<u>26,833</u>	<u>110,251</u>
Restricted funds			
Kennington Kitchen	81	-	81
St Anselm's Development Fund	27,624	(9,420)	18,204
St Mary's Eco Church	(471)	7,977	7,506
Mission Giving Fund	25,366	1,096	26,462
Salamanca House	21,209	278	21,487
Deaconess Pearson Smith	6,952	(634)	6,318
	<u>80,761</u>	<u>(703)</u>	<u>80,058</u>
TOTAL FUNDS	<u>164,179</u>	<u>26,130</u>	<u>190,309</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	287,601	(260,760)	-	26,841
Parish Reserve	-	-	(38)	(38)
Parish Development	-	-	23	23
Parish Contingency	-	-	7	7
	<u>287,601</u>	<u>(260,760)</u>	<u>(8)</u>	<u>26,833</u>
Restricted funds				
St Anselm's Development Fund	282,796	(292,216)	-	(9,420)
St Mary's Eco Church	10,319	(2,342)	-	7,977
Mission Giving Fund	5,468	(4,372)	-	1,096
Salamanca House	-	-	278	278
Deaconess Pearson Smith	-	-	(634)	(634)
	<u>298,583</u>	<u>(298,930)</u>	<u>(356)</u>	<u>(703)</u>
TOTAL FUNDS	<u>586,184</u>	<u>(559,690)</u>	<u>(364)</u>	<u>26,130</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	62,636	5,965	68,601
Parish Reserve	19,128	(38)	19,090
Parish Development	1,262	34	1,296
Parish Contingency	392	10	402
	<u>83,418</u>	<u>5,971</u>	<u>89,389</u>
Restricted funds			
Kennington Kitchen	81	-	81
St Anselm's Development Fund	27,624	10,967	38,591
St Mary's Eco Church	(471)	111	(360)
Mission Giving Fund	25,366	(7,724)	17,642
Salamanca House	21,209	966	22,175
Deaconess Pearson Smith	6,952	166	7,118
	<u>80,761</u>	<u>4,486</u>	<u>85,247</u>
TOTAL FUNDS	<u>164,179</u>	<u>10,457</u>	<u>174,636</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	539,867	(533,903)	1	5,965
Parish Reserve	-	-	(38)	(38)
Parish Development	11	-	23	34
Parish Contingency	3	-	7	10
	<u>539,881</u>	<u>(533,903)</u>	<u>(7)</u>	<u>5,971</u>
Restricted funds				
St Anselm's Development Fund	313,202	(302,235)	-	10,967
St Mary's Eco Church	15,529	(15,418)	-	111
Mission Giving Fund	5,468	(13,192)	-	(7,724)
Salamanca House	-	-	966	966
Deaconess Pearson Smith	-	-	166	166
	<u>334,199</u>	<u>(330,845)</u>	<u>1,132</u>	<u>4,486</u>
TOTAL FUNDS	<u><u>874,080</u></u>	<u><u>(864,748)</u></u>	<u><u>1,125</u></u>	<u><u>10,457</u></u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	38,773	44,706
Donations	50,462	7,864
Grants	65,660	367,817
Insurance claim	2,149	-
	<u>157,044</u>	<u>420,387</u>
Investment income		
Property rentals	111,181	135,550
Use of the Churches	1,360	3,500
Interest receivable - trading	14	-
	<u>112,555</u>	<u>139,050</u>
Charitable activities		
Parish fees	357	1,036
Health Ministry	1,003	455
Parish Fete	18,824	25,256
	<u>20,184</u>	<u>26,747</u>
Other income		
Tax refund	(1,887)	-
Total incoming resources	<u>287,896</u>	<u>586,184</u>
EXPENDITURE		
Raising donations and legacies		
Parish fete	23,984	8,847
Parish fees	7,038	777
	<u>31,022</u>	<u>9,624</u>
Other trading activities		
Plant and machinery	1,429	-
Charitable activities		
Trustees' salaries	31,231	23,814
Wages	31,200	30,049
Telephone	44	-
Church - repairs & maintenance	6,860	303,243
Church - services & utilities	26,766	16,016
Property repairs & management	45,236	36,693
worship	13,265	6,135
Carried forward	154,602	415,950

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Charitable activities		
Brought forward	154,602	415,950
Missionary & charitable giving	1,699	5,122
Clergy expenses	5,422	9,160
Quota	77,000	73,000
Music salaries and cost	6,617	18,469
Support costs	23,279	22,351
	<u>268,619</u>	<u>544,052</u>
Support costs		
Finance		
Bank charges	1,088	1,574
Governance costs		
Accountancy and legal fees	2,900	4,440
Total resources expended	<u>305,058</u>	<u>559,690</u>
Net (expenditure)/income before gains and losses	(17,162)	26,494
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,489	-
Net (expenditure)/income	<u><u>(15,673)</u></u>	<u><u>26,494</u></u>

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

Dominic Hill Associates Limited
Archer House
Britland Estate
Northbourne Road
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BN22 8PW

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1134717

Principal address

286 Kennington Road
London
SE11 5DU

Trustees

G Brown Trustee
Ms A Marchal Trustee
Ms M Williams Trustee
Rev S Moughtin Trustee
J Hooton Trustee
Ms J Medvei Trustee
Dr R Upson Trustee
D James Trustee
Ms F Biteghe Trustee
T Shakespeare Trustee
Ms C Campbell Trustee
Ms S Aagaard Trustee
Rev S Davidson Trustee
K Yeboah Trustee
D De Cruz Trustee
Ms R Walter Trustee
Ms E Addo-Nortey Trustee
T Kidane Trustee
Ms S Kennedy Trustee
Ms L Mulley Trustee
Ms S Wiltshire Trustee
J D S Collenette Trustee
Ms W Ladenika Trustee

Independent Examiner

Dominic Hill Associates Limited
Archer House
Britland Estate
Northbourne Road
Eastbourne
BN22 8PW

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

06/09/2024

Approved by order of the board of trustees on and signed on its behalf by:



.....
G Brown - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of North Lambeth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of North Lambeth (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.



Peter D Hill FCA

Dominic Hill Associates Limited
Archer House
Britland Estate
Northbourne Road
Eastbourne
BN22 8PW

Date: 27 June 24

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		121,428	35,616	157,044	420,387
Charitable activities					
Charitable		20,184	-	20,184	26,747
Investment income	2	112,555	-	112,555	139,050
Other income		(1,887)	-	(1,887)	-
Total		252,280	35,616	287,896	586,184
EXPENDITURE ON					
Raising funds		15,068	17,383	32,451	9,624
Charitable activities					
Charitable		258,075	14,532	272,607	550,066
Total		273,143	31,915	305,058	559,690
Net gains/(losses) on investments		1	1,488	1,489	(364)
NET INCOME/(EXPENDITURE)		(20,862)	5,189	(15,673)	26,130
RECONCILIATION OF FUNDS					
Total funds brought forward		110,251	80,058	190,309	164,179
TOTAL FUNDS CARRIED FORWARD		89,389	85,247	174,636	190,309

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	4,288	-	4,288	-
Investments	6	20,789	29,293	50,082	48,579
		<u>25,077</u>	<u>29,293</u>	<u>54,370</u>	<u>48,579</u>
CURRENT ASSETS					
Debtors	7	24,424	-	24,424	32,195
Cash at bank		61,802	57,134	118,936	123,866
		<u>86,226</u>	<u>57,134</u>	<u>143,360</u>	<u>156,061</u>
CREDITORS					
Amounts falling due within one year	8	(21,914)	(1,180)	(23,094)	(14,331)
		<u>64,312</u>	<u>55,954</u>	<u>120,266</u>	<u>141,730</u>
NET CURRENT ASSETS					
		<u>89,389</u>	<u>85,247</u>	<u>174,636</u>	<u>190,309</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>89,389</u>	<u>85,247</u>	<u>174,636</u>	<u>190,309</u>
NET ASSETS					
		<u>89,389</u>	<u>85,247</u>	<u>174,636</u>	<u>190,309</u>
FUNDS					
	9			89,389	110,251
Unrestricted funds				85,247	80,058
Restricted funds					
TOTAL FUNDS					
				<u>174,636</u>	<u>190,309</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
G Brown - Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Property rentals	111,181	135,550
Use of the Churches	1,360	3,500
Interest receivable - trading	14	-
	112,555	139,050

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

	2023 £	2022 £
Trustees' salaries	<u>31,231</u>	<u>23,814</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	127,272	293,115	420,387
Charitable activities			
Charitable	21,279	5,468	26,747
Investment income	139,050	-	139,050
Total	<u>287,601</u>	<u>298,583</u>	<u>586,184</u>
EXPENDITURE ON			
Raising funds	9,624	-	9,624
Charitable activities			
Charitable	251,136	298,930	550,066
Total	<u>260,760</u>	<u>298,930</u>	<u>559,690</u>
Net gains/(losses) on investments	(8)	(356)	(364)
NET INCOME/(EXPENDITURE)	26,833	(703)	26,130
RECONCILIATION OF FUNDS			
Total funds brought forward	83,418	80,761	164,179
TOTAL FUNDS CARRIED FORWARD	<u>110,251</u>	<u>80,058</u>	<u>190,309</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	5,717
DEPRECIATION	
Charge for year	1,429
NET BOOK VALUE	
At 31 December 2023	<u>4,288</u>
At 31 December 2022	<u>-</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	48,579
Revaluations	1,503
At 31 December 2023	<u>50,082</u>
NET BOOK VALUE	
At 31 December 2023	<u>50,082</u>
At 31 December 2022	<u>48,579</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	1,503
Cost	48,579
	<u>50,082</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	12,750	17,333
Other debtors	1,794	6,500
Prepayments and accrued income	9,880	8,362
	<u>24,424</u>	<u>32,195</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	1,975	1,482
Other creditors	21,119	12,849
	<u>23,094</u>	<u>14,331</u>

9. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	89,477	(20,876)	68,601
Parish Reserve	19,090	-	19,090
Parish Development	1,285	11	1,296
Parish Contingency	399	3	402
	<u>110,251</u>	<u>(20,862)</u>	<u>89,389</u>
Restricted funds			
Kennington Kitchen	81	-	81
St Anselm's Development Fund	18,204	20,387	38,591
St Mary's Eco Church	7,506	(7,866)	(360)
Mission Giving Fund	26,462	(8,820)	17,642
Salamanca House	21,487	688	22,175
Deaconess Pearson Smith	6,318	800	7,118
	<u>80,058</u>	<u>5,189</u>	<u>85,247</u>
TOTAL FUNDS	<u>190,309</u>	<u>(15,673)</u>	<u>174,636</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	252,266	(273,143)	1	(20,876)
Parish Development	11	-	-	11
Parish Contingency	3	-	-	3
	<u>252,280</u>	<u>(273,143)</u>	<u>1</u>	<u>(20,862)</u>
Restricted funds				
St Anselm's Development Fund	30,406	(10,019)	-	20,387
St Mary's Eco Church	5,210	(13,076)	-	(7,866)
Mission Giving Fund	-	(8,820)	-	(8,820)
Salamanca House	-	-	688	688
Deaconess Pearson Smith	-	-	800	800
	<u>35,616</u>	<u>(31,915)</u>	<u>1,488</u>	<u>5,189</u>
TOTAL FUNDS	<u>287,896</u>	<u>(305,058)</u>	<u>1,489</u>	<u>(15,673)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	62,636	26,841	89,477
Parish Reserve	19,128	(38)	19,090
Parish Development	1,262	23	1,285
Parish Contingency	392	7	399
	<u>83,418</u>	<u>26,833</u>	<u>110,251</u>
Restricted funds			
Kennington Kitchen	81	-	81
St Anselm's Development Fund	27,624	(9,420)	18,204
St Mary's Eco Church	(471)	7,977	7,506
Mission Giving Fund	25,366	1,096	26,462
Salamanca House	21,209	278	21,487
Deaconess Pearson Smith	6,952	(634)	6,318
	<u>80,761</u>	<u>(703)</u>	<u>80,058</u>
TOTAL FUNDS	<u>164,179</u>	<u>26,130</u>	<u>190,309</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	287,601	(260,760)	-	26,841
Parish Reserve	-	-	(38)	(38)
Parish Development	-	-	23	23
Parish Contingency	-	-	7	7
	<u>287,601</u>	<u>(260,760)</u>	<u>(8)</u>	<u>26,833</u>
Restricted funds				
St Anselm's Development Fund	282,796	(292,216)	-	(9,420)
St Mary's Eco Church	10,319	(2,342)	-	7,977
Mission Giving Fund	5,468	(4,372)	-	1,096
Salamanca House	-	-	278	278
Deaconess Pearson Smith	-	-	(634)	(634)
	<u>298,583</u>	<u>(298,930)</u>	<u>(356)</u>	<u>(703)</u>
TOTAL FUNDS	<u>586,184</u>	<u>(559,690)</u>	<u>(364)</u>	<u>26,130</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	62,636	5,965	68,601
Parish Reserve	19,128	(38)	19,090
Parish Development	1,262	34	1,296
Parish Contingency	392	10	402
	<u>83,418</u>	<u>5,971</u>	<u>89,389</u>
Restricted funds			
Kennington Kitchen	81	-	81
St Anselm's Development Fund	27,624	10,967	38,591
St Mary's Eco Church	(471)	111	(360)
Mission Giving Fund	25,366	(7,724)	17,642
Salamanca House	21,209	966	22,175
Deaconess Pearson Smith	6,952	166	7,118
	<u>80,761</u>	<u>4,486</u>	<u>85,247</u>
TOTAL FUNDS	<u>164,179</u>	<u>10,457</u>	<u>174,636</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	539,867	(533,903)	1	5,965
Parish Reserve	-	-	(38)	(38)
Parish Development	11	-	23	34
Parish Contingency	3	-	7	10
	<u>539,881</u>	<u>(533,903)</u>	<u>(7)</u>	<u>5,971</u>
Restricted funds				
St Anselm's Development Fund	313,202	(302,235)	-	10,967
St Mary's Eco Church	15,529	(15,418)	-	111
Mission Giving Fund	5,468	(13,192)	-	(7,724)
Salamanca House	-	-	966	966
Deaconess Pearson Smith	-	-	166	166
	<u>334,199</u>	<u>(330,845)</u>	<u>1,132</u>	<u>4,486</u>
TOTAL FUNDS	<u>874,080</u>	<u>(864,748)</u>	<u>1,125</u>	<u>10,457</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	38,773	44,706
Donations	50,462	7,864
Grants	65,660	367,817
Insurance claim	2,149	-
	<u>157,044</u>	<u>420,387</u>
Investment income		
Property rentals	111,181	135,550
Use of the Churches	1,360	3,500
Interest receivable - trading	14	-
	<u>112,555</u>	<u>139,050</u>
Charitable activities		
Parish fees	357	1,036
Health Ministry	1,003	455
Parish Fete	18,824	25,256
	<u>20,184</u>	<u>26,747</u>
Other income		
Tax refund	(1,887)	-
Total incoming resources	<u>287,896</u>	<u>586,184</u>
EXPENDITURE		
Raising donations and legacies		
Parish fete	23,984	8,847
Parish fees	7,038	777
	<u>31,022</u>	<u>9,624</u>
Other trading activities		
Plant and machinery	1,429	-
Charitable activities		
Trustees' salaries	31,231	23,814
Wages	31,200	30,049
Telephone	44	-
Church - repairs & maintenance	6,860	303,243
Church - services & utilities	26,766	16,016
Property repairs & management	45,236	36,693
worship	13,265	6,135
Carried forward	154,602	415,950

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF NORTH LAMBETH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Charitable activities		
Brought forward	154,602	415,950
Missionary & charitable giving	1,699	5,122
Clergy expenses	5,422	9,160
Quota	77,000	73,000
Music salaries and cost	6,617	18,469
Support costs	23,279	22,351
	<u>268,619</u>	<u>544,052</u>
Support costs		
Finance		
Bank charges	1,088	1,574
Governance costs		
Accountancy and legal fees	2,900	4,440
Total resources expended	<u>305,058</u>	<u>559,690</u>
Net (expenditure)/income before gains and losses	(17,162)	26,494
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,489	-
Net (expenditure)/income	<u><u>(15,673)</u></u>	<u><u>26,494</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH

England & Wales - Charity number 1134717

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The members of the Parochial Church Council (PCC) are pleased to present their report together with the unaudited financial statements of the PCC for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Charities Statement of Recommended Practice ("SORP (FRS 102)") applicable to charities preparing their report and financial statements in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015).

Aim and purposes

The North Lambeth Parish PCC has the responsibility of working in the parish with the clergy in promoting the whole mission of the church - pastoral, evangelistic, social and ecumenical.

It also has maintenance responsibilities for St Anselm's Church, together with other properties – Havilland House, 28 Hayman's Point, three garages and a car park. Under a lease agreement signed with the Diocese in 2019, North Lambeth Parish also assumes responsibility for major external repairs for St Peter's House, Vauxhall.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at its churches and to be part of the parish community of North Lambeth. In cooperation with the clergy, the PCC maintains an overview of its worship and other activities and makes suggestions on how they can best serve the existing congregation and benefit and involve others that live within or around the parish. The PCC's services and worship put faith into practice through prayer, the study of scripture, music and sacrament.

When planning its activities, the clergy and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance for charities on the advancement of religion. The PCC aims to enable ordinary people to live out their faith as part of its parish community through:

- worship and prayer, with regular services open to all and making sacred space available for prayer and contemplation;
- helping people to learn about the Christian faith, increase their understanding of it and develop their relationship with Jesus;
- offering pastoral care, including visiting the sick and bereaved;
- advancing Christian education; and
- supporting the mission of the church both within and beyond the parish through prayer, interest and involvement as well as financially, including support for ecumenical initiatives, work overseas and any other situations where members believe God is at work and calls them to serve him.

To facilitate this work, it is important that the churches and other church properties are properly managed and maintained. The members of the PCC also believe that it is a valuable part of the church's mission to make the buildings available for use by the wider community, both to serve the community and offer a link between it and the church.

Achievements and performance

Worshipping Numbers: The congregation has seen sustained growth over 10 years and continues to represent the diverse community of Kennington-North Lambeth Parish. Overall the number of people worshipping in the Parish this year has remained steady, as has the number of people attending Parish educational courses. The number of young people attending worship in the parish is significant as are the resources we put into this important area of ministry.

Worship: A well as well-attended Sunday 8am and 10am Eucharist services, a weekly Thursday evening service was introduced in response to Congregation feedback and provides time for quiet meditative worship. Week time worship is also enabled through the provision of daily online reflections and prayers provided by clergy and some members of the congregation. These are also made available on church social media platforms. Sunday evening Compline has been gaining popularity with a diverse program of music to accompany this reflective style of worship.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and performance (continued)

Children and Families: Sunday School continues to attract an average of 25+ children per week and has returned to operating from the Pelican Nursery premises or outside the rear of which when the weather permits. Three teenagers have undertaken the volunteering element of their Duke of Edinburgh awards as Sunday School supervisors, modelling excellent behaviour to the younger children. Creche is also offered in the side room of the church.

Thursday morning toddler group, Church Mice is a locally very popular group made up of child minders and parents with their under 5s. Adults are offered coffee from the stall outside church, which is much appreciated. The group relies mainly on word of mouth recommendations and we often see friends of regulars appearing. An average week might see 10 children and their parents or carers but there are frequently spikes where many more appear.

As well as regular timetabled activities, children are encouraged to participate in more ad hoc initiatives, such as the interactive Advent Calendar, for which children designed daily Christmas-themed pictures and jokes for Advent 2022 and with which a daily video was created by the Rector and published via the WhatsApp group and on social media.

Ministering to children and families is especially helped by the jigsaw ministry principle: there is much overlap between Sunday School, Church Mice, school chaplaincy, hospital chaplaincy and Boys' Brigade. The school chaplain takes two assemblies each week and outside this engages with parents and staff, as well as children and ministers to those of other faiths or none, as well as existing churchgoers. One afternoon a week is spent in the Evelina Children's Hospital, covering three wards offering pastoral care to an average of 10 children and families a week.

Community: The church's involvement in the life of the community continues to be strong and active including our youth outreach and local schools. Representing the Parish, the clergy continue to get involved in the community fulfilling a variety of differing and influential roles. This is reflected in the use of our spaces and involvement with the Pelican Nursery, as well as Change Up who look out for our marginalised young persons looking to start up their own businesses, based in St Anselm's Hall. The Pelican Nursery, which is still offering some free bursary spaces for local parish children who could not otherwise afford it, continues to thrive and have healthy waiting lists for its nursery and baby nursery. Both sites were rated 'Good' in their most recent Ofsted reports. Central to responding to our calling here in North Lambeth is to be a church that is fully engaged in the life of parishioners, creating community and fostering healthy relationships.

Fete: With the kind permission of Mrs Welby, we held the parish fete in the gardens of Lambeth Palace as usual in 2022. It was a great success and the weather held for the day. We had around 2000 visitors through the gates and a good mixture of stalls, childrens' activities, music and entertainment.

Music: The church has a Musical Director and since September 2022, an Assistant Musical Director also who both provide accompaniment for our regular services and rehearses our regular adult choir which leads music on Sunday mornings. They both lead Young Voices, an after-school children's choir which sings for church services and other events. In September 2022 we started a Choral Scholarship program for local young people who sing with us in church on a Sunday. The St Anselm's steel pan group has been steadily gaining repertoire and is now made easier by the church buying a set of steel pans for them to practise on.

Responsible Caring: As required by the Diocese, the PCC completed their Safeguarding Audit online in November 2018. There are currently 3 Parish Safeguarding Officers (PSOs), all of whom have been on a safeguarding course held by the Diocese. Their roles are to make sure we have a safe Church and to ensure our policies and practices concerning our children and vulnerable adults, and those who supervise them, are kept up to date.

Fairtrade Parish: Since we become a Fairtrade Parish a decade ago efforts have been made to ensure that this message gets across to the congregation. We have Fairtrade stalls at a number of key Parish events.

Volunteers: Contributions to parish life by congregational members are too numerous to mention individually, and include teaching Sunday School, organ playing, service preparation/reading/serving/leading intercessions, locking and unlocking buildings, running our annual fete, laundering linen, and organising sales, etc. There is an ongoing need to further develop ourselves as a living body by encouraging lay and non-paid participation in all spheres of ministry.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and performance (continued)

St Anselm's Site Development: Progress has been made with Centenary Memorial Sunday School Trust having sold Centenary Hall and having made a decision in principle to invest the proceeds in the development of the site. Dow Jones Architects were appointed in March 2020 and have produced designs for the remodelling and upgrade of the interior of the Church. This design envisages a four storey tower being built within the church providing community rooms, toilets and offices. The plans have been costed and potential funds available from Centenary Hall will cover approximately half the cost of the full works. The Parish is pursuing alternate funding approaches, in conjunction with the Diocese in order to find a solution, which may involve phasing the development. Detailed design work on the full scheme, to obtain approval for changes to the Church from the Chancellor of the Diocese has been completed and submitted to Diocese for final advice.

The Parish continues to work with its selected development partner, Rocco Homes, to develop land to the rear of the church, Havilland House and the current vestry, toilet and Parish office. Rocco propose developing nine flats on the site and providing 270sqm of ground floor accommodation for the Parish as well as a premium of £950k currently, to mitigate the loss of income from Havilland House. The Parish has negotiated a Development Agreement and long-term lease with Rocco Homes which will require Diocesan approval. A Pastoral Measure has been granted by Church commissioners in order to build on the vestry part of the site. An application for planning permission was submitted in November 2021 and approved in December 2022 It is hoped that by September 2023 both Faculty and Full Planning (following the agreement of the Section 106) will be approved. This will allow the Pastoral Measure to take effect.

The Parish is considering a long-term tenant and partner for the top floor of St Anselm's Hall and use of space in the rear of the development and the tower inside the church. In the interim, five of the units have been let to Dow Jones Architects at a rental of £12k per year from December 2021 and Change Up occupies the remainder of the units.

Financial review

The Statement of Financial Activities (SoFA) on page 8 shows a net surplus on the General Fund for the year of £26,841 (2021: £34,194 - Note 17). Unrestricted reserves stand at £89,477 at 31 December 2022 (2021: £62,636).

Net expenditure on designated funds amounted to £nil (2021: £nil), before net losses on investment assets of £8 (2021: net gains of £3,061). No investments were acquired or sold in the year. Designated reserves stand at £20,774 as at 31 December 2022 (2021: £20,782).

Total restricted fund balances stood at £80,058 as at 31 December 2022 (2021: £80,761) after losses on investments amounting to £356 (2021: gains of £1,048).

Reserves policy

It is PCC policy to maintain a balance on unrestricted funds, if possible, sufficient to support at least three months unrestricted payments, equivalent to some £65,000 during 2022. The long term aim is to be financially self sufficient with repaired and up to date buildings and, wherever possible, contributions to the Parish Support Fund. Following the overall surplus in 2022, driven by increased donations and reduced expenditure, as well as a fund simplification initiative, unrestricted funds now stand at £89,477. This is over the target and builds on significant improvements in recent years. The PCC is reliant on the continuing support of its congregation and other community contributors, and maximising property rentals.

Historically the PCC has had several designated funds intended to provide reserves for funding repairs to buildings or further shortfalls in the current account. It was decided in 2020 to simplify these funds to give a much simpler view to the PCC of funds and a much closer alignment of funds to bank accounts. Now that the unrestricted fund balance is meeting the target the PCC, with support from the finance committee, will look to further segment the funds to support reserves for longer term initiatives and investments.

The balances held in the Salamanca Trust Fund and the Deaconess Pearson Fund are restricted to offer bursaries to help with local educational needs and for supporting training needs for women's ministry respectively. Of the retained earmarked funds representing ongoing projects, the St Anselm's Development Fund stands at £18,204 and the St Mary's Eco Church Fund at £7,506, while the Kennington Kitchen project is awaiting further developments.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Investment powers and policy

In accordance with the Church Representation Rules, the members of the PCC have the power to make any investment which they see fit.

Plans for future periods

The continued growth of our congregations, the strengthening of Christian education and the service we provide to one another, both in church and across the wider Parish, continues to be our main focus.

The PCC has advanced plans to implement its vision for a Jigsaw Ministry, which includes setting up of new congregations across the parish. As part of this commitment to grow the numbers who worship as part of the community, funding was sought from the Church of England Strategic Bid Fund to help the PCC reach out in this new way and a £25,000 interest free loan was received in August 2019.

The Centenary Memorial Sunday School completed on the sale of Centenary Hall in May 2020 and its trustees have agreed in consultation with the Charity Commission that the proceeds of sale should be used for the development of St Anselm's interior to better service the needs of the congregation and those of current community users of Centenary Hall. This project began in earnest in 2021 and is likely to continue over the next four or five years.

As always, we look forward to being witnesses to the Gospel here in North Lambeth with real hope for the coming year, holding the two commandments close to our heart – to love the Lord our God with all our heart, with all our soul, mind and strength, most evidenced through the beauty of our worship; and to love our neighbour as ourselves, as we continually to look outward and serve the Parish.

Reference and administrative details

<u>Charity number:</u>	1134717
<u>Principal office:</u>	286 Kennington Road, Kennington, London SE11 5DU
<u>PCC Secretary:</u>	James Collenette
<u>Independent examiner:</u>	C J Lloyd
<u>Bankers:</u>	NatWest Bank plc, Lambeth North Branch SE1 7HW

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

The members of the PCC are the trustees of the charity for the purposes of charity law, and throughout this report are collectively referred to as the members of the PCC. The members of the PCC who served in office during the year and since the year end were as follows:

Key management personnel

Team Rector:	Rev Canon Angus Aagaard (PCC Chair)
Assistant Curate:	Rev Dr Steve Davidson
Pioneer Vicar (Eco-church):	Rev Sharon Moughtin
Children and Families' Minister:	Suzette Aagaard

Clergy members of the PCC are remunerated through the Church of England, which is the effective controlling entity. Their remuneration is set by the Church.

Churchwardens:	Susannah Wiltshire	
	Doris Amankawah	(resigned 8 May 2022)
	Tom Shakespeare	

Representatives, Deanery Synod:	Omowunmi Ladenika
	Rosie Walter
	Tekha Kidane

Other elected members:	James Collenette	
	Greg Brown (Treasurer)	
	Lisa Mulley	(resigned 16 April 2023)
	Sarah Kennedy	
	Emma Addo-Nortey	
	David De Cruz	
	Kwaku Yeboah	
	John Hooton	
	Dominic James	
	Caroline Campbell	
	Rebecca Upson	
	Florence Biteghe	
	Amadine Marchal	(appointed 8 May 2022)
	Matilda Williams	(appointed 8 May 2022)

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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Governance and Management

The PCC is a corporate body established by the Church of England.

Governing document: The operations, structure and objectives of the PCC are laid down in accordance with the PCCs (Powers) Measure 1956 and Church Representation Rules as amended and replaced in January 2020.

Appointment of members of the PCC: Membership of the Area Councils consists of (ex-officio) the relevant Area bishop and archdeacon, the area deans and the lay-chairs of the deanery synods in the Area, and a number of members elected by the members of the deanery synods in the Area, voting by houses. The Council has no powers of co-option except that any assistant bishop serving in the Area may be invited to become a member.

Members of the PCC induction and training: New members of the PCC undergo orientation to brief them on their legal obligations under charity law, the content of the governing document, the PCC and decision making processes, recent financial performance of the charity and plans for future periods. Each member signs a Trustee Declaration as to their willingness to act and awareness of the organisation's objects as set out in the governing documents. Members of the PCC are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Risk management: The members of the PCC examine the major risks that the PCC faces each financial year when preparing and updating their strategy. The PCC reviews its reserves policy on an annual basis to reflect the on-going concerns and needs in the parish and has established a Sustainability Group which is now reporting on emerging issues to the members. Financial sustainability is a major risk, managed by the maximisation of rental income and by the regular review of income sources and bank balances to ensure sufficient working capital is in place to meet payments as they fall due. Major non-financial risks are congregational decline and the safety of our members and indeed all users of our facilities, particularly children. The clergy engage continuously with members of the congregation and those of the wider parish community to keep church attendances high, and the appointed Parish Safeguarding Officers are scrupulous in their oversight of the PCC's caring responsibilities.

Structure

There were normally 6 meetings per year as is usual. The average attendance per meeting has been 20. Finance and Standing Committee meetings take place normally two weeks before each PCC meeting.

All the PCC meetings have been lively forums for discussion of Parish business, dedicated to the service of God and the community and trustees have no doubt that they will continue to be so.

Given its wide responsibilities, the PCC operates through a number of committees which meet between full meetings of the PCC:

Standing Committee: This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any direction given by the Council. It consists of ex officio clergy, church wardens, the PCC secretary and PCC lay chair.

Churches Together in North Lambeth Parish and District - Southbank Churches: The churches in North Lambeth covenanted some years ago to work together on various issues and for representatives of each of the churches to meet regularly.

Christian Aid Committee: The local ecumenical Christian Aid Committee, which promotes Christian Aid publicly, plans events and raises funds throughout each year, is informally related to Churches Together.

Approved by the PCC on 26 October 2023 and signed on its behalf by:

Angus Aagaard
.....
Angus Aagaard
Chair

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS AND TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH**

I report on the unaudited accounts of the Parochial Church Council (PCC) for the year ended 31 December 2022, which are set out on pages 8 to 22.

Respective responsibilities of the PCC and examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. The members of the Council consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matters have come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C J Lloyd

.....
C J Lloyd
1 Whytingham Road
Tring
Hertfordshire HP23 5JN

Date: 27 October 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME						
Voluntary sources:						
Donations and grants	2	127,272	-	293,115	420,387	251,965
Income from other sources:						
Rental income	3	139,050	-	-	139,050	135,766
Income from charitable activities:						
Related to the objects of the Church	4	1,491	-	-	1,491	2,784
Fundraising events	4	19,788	-	5,468	25,256	36,285
Investments:						
Investment income	5	-	-	-	-	-
Total income		<u>287,601</u>	<u>-</u>	<u>298,583</u>	<u>586,184</u>	<u>426,800</u>
EXPENDITURE						
Cost of raising funds	6	9,624	-	-	9,624	6,194
Expenditure on charitable activities	6	251,136	-	298,930	550,066	394,757
Total expenditure		<u>260,760</u>	<u>-</u>	<u>298,930</u>	<u>559,690</u>	<u>400,951</u>
Net expenditure before transfers and investment gains		26,841	-	(347)	26,494	25,849
Gains/(Losses) on investments	10	-	(8)	(356)	(364)	4,109
Net movement in funds for the year	7	<u>26,841</u>	<u>(8)</u>	<u>(703)</u>	<u>26,130</u>	<u>29,958</u>
Reconciliation of funds						
Total funds brought forward	17	62,636	20,782	80,761	164,179	134,221
Total funds carried forward		<u>89,477</u>	<u>20,774</u>	<u>80,058</u>	<u>190,309</u>	<u>164,179</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

There are no endowment funds.

The accompanying notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	1.5	-	-
Investments	10	48,579	48,942
		<u>48,579</u>	<u>48,942</u>
Current assets			
Debtors	11	32,195	38,757
Cash at bank and in hand		123,866	107,789
		<u>156,061</u>	<u>146,546</u>
Current liabilities			
Creditors payable within one year	12	(14,331)	(31,309)
		<u>141,730</u>	<u>115,237</u>
Net current assets			
		<u>190,309</u>	<u>164,179</u>
Net assets			
The funds of the charity			
Restricted income funds	13, 14	80,058	62,636
Unrestricted income funds:			
General fund	13, 14	89,477	20,782
Designated Funds	13, 14	20,774	80,761
		<u>190,309</u>	<u>164,179</u>

Approved by the PCC on 26 October 2023 and signed on its behalf by:

Angus Aagaard

.....

Angus Aagaard

Chair

The accompanying notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice ("SORP (FRS 102)"), Financial Reporting Standard 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The PCC meets the definition of a public benefit entity under FRS 102. 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 involving both unrestricted and restricted funds. They do not include the accounts of other church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

1.2 Preparation of the accounts on a going concern basis

Having reviewed the funding facilities available to the PCC, together with the expected ongoing congregational attendances and future property rental receipts, the trustees have a reasonable expectation that the PCC has adequate resources to continue its activities for the foreseeable future. Their review included the potential financial impact of the coronavirus pandemic and the possibility of future local lockdowns. In light of the latest available financial forecasts, the extensive compensatory measures already taken and the advanced plans in place to mitigate future restrictions, no material uncertainties were identified in this respect which would compromise ongoing operations.

Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

Voluntary income and capital sources

- Planned giving, collections and similar donations are recognised when received.
- Income tax recoverable on donations under Gift Aid or covenants is recognised when the donation to which it relates is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable, an income of economic benefit is probable and any preconditions or time constraints have been satisfied.

Other income

- Making the halls and other parts of the church buildings available for hire is considered by the PCC to be a service to the community and a part of outreach and is therefore always treated as a charitable rather than a fundraising activity.
- Income from charitable activities, including the hiring or letting of PCC property and property for which the PCC is responsible and any ancillary trading, is accounted for gross and recognised when due. Deposits paid by hirers that are normally returnable are not included as income.
- Funds raised by social and fundraising activities are accounted for gross.

Income from investments

- Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.
- Income from investment assets managed by external investment managers, where remitted net of fees and/or expenses, is accounted for net as received.

Gains and losses on investments

- Realised gains and losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the balance sheet date.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 Accounting policies (continued)

1.4 Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements as it is impractical to estimate such value.

Where services and facilities that would normally be purchased from its suppliers are provided to the charity as a donation, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

1.5 Expenditure

Grants and Quota

- Grants, gifts and donations (to other organisations, individuals, etc) are accounted for when paid over, or as soon as an outflow of economic benefit is probable.
- The diocesan “Fairer Shares” assessment (quota) is accounted for when due. Any interim assessment unpaid at the balance sheet date is provided for in the accounts as an operational, although not a legal, liability and is shown as a creditor in the balance sheet.

Other expenditure

All other expenditure is included in the statement of financial activities on an accruals basis and are allocated as follows:

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with ministry and charitable giving, church activities and property expenses and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, adopting suitable apportionment criteria.

1.6 Tangible fixed assets and depreciation

Consecrated, beneficed and inalienable property

- Consecrated and Beneficed property is not recognised as an asset in accordance with s10(2)(a) and (c) of the Charities Act 2011. Therefore none of the churches are recognised in the balance sheet.
- No value is placed on moveable church furnishings held by the 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 moveable church fittings, whether maintenance or improvement, is written off as expenditure in the SoFA and separately disclosed.

Unconsecrated land and buildings

- Havilland House, St. Anselm's Hall, the garages and the car park are held by the Southwark Diocesan Church Trust, and the church acts as the managing agent. All of this property is let to third parties.

1.7 Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Investments

Investments are a form of basic financial instrument and are stated at the market value ruling at the balance sheet date. Investment income, realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities (see note 1.4 above).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 Accounting policies (continued)

1.9 Debtors

Rent and other debtors are recognised at the settlement amount due after any concessions or trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash and deposits

Cash in hand and deposits held with banks include cash and highly liquid short term investments.

1.11 Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Funds structure

The PCC has a number of restricted income funds which represent donations, grants or other income received by the PCC or invited by the PCC for a specific object or purpose. They may only be expended on the specific object or purpose for which they were received or invited.

Unrestricted funds are the funds of the PCC that are not subject to any restriction regarding their use and may be expended by the PCC for any purposes consistent with its objects. They include the General Fund and any funds designated by the PCC for a particular purpose or particular purposes in the future.

	General Fund £	Designated Funds £	Restricted Funds £	Total 2022 £	<i>Total 2021 £</i>
2 Voluntary income					
Donations					
Covenants & Envelope Scheme	44,706	-	-	44,706	<i>43,000</i>
Collections	7,864	-	-	7,864	<i>5,304</i>
Grants					
Duchy of Cornwall	750	-	-	750	<i>750</i>
Southwark Diocese	40,800	-	-	40,800	<i>40,800</i>
ABS Chaplaincy contribution	17,000	-	-	17,000	<i>17,000</i>
Organ Repair Fund	-	-	-	-	<i>5,030</i>
St Anselm's Development	-	-	282,796	282,796	<i>127,684</i>
Fresh Expressions: St Mary's Eco Church	-	-	9,999	9,999	<i>2,500</i>
South London Church Fund: Fuel Grant	2,456	-	-	2,456	-
Worship/Administration/Sundry	13,696	-	320	14,016	<i>9,897</i>
	<u>127,272</u>	<u>-</u>	<u>293,115</u>	<u>420,387</u>	<u><i>251,965</i></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	General Fund £	Designated Funds £	Restricted Funds £	Total 2022 £	<i>Total 2021 £</i>
3 Income from other sources					
Rent and hire of land and buildings					
Property rentals	135,550	-	-	135,550	<i>135,106</i>
Use of the Churches	3,500	-	-	3,500	<i>660</i>
	<u>139,050</u>	<u>-</u>	<u>-</u>	<u>139,050</u>	<u><i>135,766</i></u>
4 Income from charitable activities					
a) Activities related to the objects of the Church					
Parish fees	1,036	-	-	1,036	<i>2,489</i>
Health Ministry	455	-	-	455	<i>295</i>
	<u>1,491</u>	<u>-</u>	<u>-</u>	<u>1,491</u>	<u><i>2,784</i></u>
b) Fundraising events					
Parish fete	19,788	-	-	19,788	<i>21,705</i>
Mission Giving	-	-	5,468	5,468	<i>14,580</i>
	<u>19,788</u>	<u>-</u>	<u>5,468</u>	<u>25,256</u>	<u><i>36,285</i></u>
5 Investment income					

All investment income is represented by bank deposit interest receivable and is accounted for in unrestricted General Funds.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

	General Fund £	Designated Funds £	Restricted Funds £	Total 2022 £	<i>Total 2021 £</i>
6 Analysis of expenditure					
Costs of raising funds					
Parish fete	8,847	-	-	8,847	4,327
Parish fees	777	-	-	777	1,867
	<u>9,624</u>	<u>-</u>	<u>-</u>	<u>9,624</u>	<u>6,194</u>
Charitable activities					
Property – services, repairs & management	36,693	-	-	36,693	29,995
Church – services & utilities	16,016	-	-	16,016	13,791
Church – repairs & maintenance	8,685	-	-	8,685	22,981
Church development	-	-	292,216	292,216	144,211
St Mary's Eco Church	-	-	2,342	2,342	2,971
Quota	73,000	-	-	73,000	70,000
Chaplain, children and families minister	27,979	-	-	27,979	28,000
Clergy expenses	9,160	-	-	9,160	10,371
Youth Worker salaries and costs	2,070	-	-	2,070	444
Music salaries and costs	18,469	-	-	18,469	14,544
Parish expenses, education and worship	6,135	-	-	6,135	7,637
Missionary and charitable giving	750	-	4,372	5,122	1,704
Associate Rector - budget expenditure	10,614	-	-	10,614	-
Office Manager	13,200	-	-	13,200	16,000
Support costs	22,351	-	-	22,351	26,188
Governance costs	4,440	-	-	4,440	4,440
Finance costs	1,574	-	-	1,574	1,480
	<u>251,136</u>	<u>-</u>	<u>298,930</u>	<u>550,066</u>	<u>394,757</u>
Total expenditure	<u>260,760</u>	<u>-</u>	<u>298,930</u>	<u>559,690</u>	<u>400,951</u>
				2022	<i>2021</i>
				£	<i>£</i>

7 Net movement in funds

This is stated after charging:

Independent examination fee	<u>1,110</u>	<u>1,110</u>
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	General Fund £	Designated Funds £	Restricted Funds £	Total 2022 £	<i>Total 2021 £</i>
8 Staff costs					
Wages and salaries	64,979	-	-	64,979	52,300
Social Security costs	27	-	-	27	-
Pension contributions	1,021	-	-	1,021	984
	<u>66,027</u>	<u>-</u>	<u>-</u>	<u>66,027</u>	<u>53,284</u>

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

	2022 Number	<i>2021 Number</i>
Church activities:		
Associate Rector	1	-
Music directors	2	2
Office Manager	1	1
Finance Manager	1	1
	<u>5</u>	<u>4</u>

During the year, one trustee (2021: three trustees) received payments for services – see note 16. Five trustees (2021: five) were reimbursed for out-of-pocket expenses totalling £10,371 (2021: £10,371), made up as follows:

	2022 £	<i>2021 £</i>
Clergy expenses – hospitality, telephone, travel & cleaning	7,868	8,792
Parish expenses – education, mission & worship	-	437
Parish expenses – other	142	1,142
Youth Worship	2,070	-
Property services and repairs – St Anselm's Vicarage	2,866	-
	<u>12,946</u>	<u>10,371</u>

9 Taxation

Due to its charitable status, the PCC is a tax-exempt entity. The members of the PCC are not aware of any matters which might prejudice the tax status of the PCC.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022		2021	
	£	£	£	£
10 Fixed asset investments				
Quoted investments:				
Market value at 1 January 2022		48,942		44,833
Disposals		-		-
Gains on investment assets:				
Interest or dividends reinvested	1,214		780	
Net unrealised investment (losses)/gains	(1,577)		3,329	
		(363)		4,109
Market value at 31 December 2022		48,579		48,942
Historical cost at 31 December 2022		28,637		29,593

The following investments represent more than 5% of the net assets of the PCC at 31 December 2022:

	Holding	Cost £	Market value £
CCLA Investment Fund			
M&G Charifund Accumulation Shares	66	5,178	19,090
CBF Accumulation Shares	119	567	6,318
CCLA Investment Fund			
CBF Deposit Account		21,208	21,487
CofE Deposit Fund		1,684	1,684
		28,637	48,579

11 Debtors

	2022 £	2021 £
Rent debtors	6,500	-
Other debtors	-	63
Tax recoverable	8,362	14,194
Prepayments and accrued income	17,333	24,500
	32,195	38,757

12 Creditors: amounts falling due within one year

South London Church Fund loan	-	11,000
Rent deposits	200	200
Parish fees	8,102	7,325
The Saint Peter's Vauxhall Mission Initiative	-	6,666
Other creditors	2,067	4,434
Other taxes & social security	1,482	204
Accruals and prepaid income	2,480	1,480
	14,331	31,309

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£

13 Analysis of charitable funds

Analysis of general fund movements:

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Transfers £	Balance at 31 December 2022 £
General Fund	62,400	286,251	(260,010)	-	-	88,641
Clergy Discretionary Fund	236	1,350	(750)	-	-	836
	<u>62,636</u>	<u>287,601</u>	<u>(260,760)</u>	<u>-</u>	<u>-</u>	<u>89,477</u>

The General Fund receives its income from various sources, including donations through the planned giving scheme, loose cash collections, rent income, income from hire of the buildings and from certain social activities. The fund is used to cover the PCC's normal expenses including the diocesan "Fairer Shares" quota assessment, clergy and lay workers' expenses, service and ministry costs, fundraising and governance, but not costs primarily associated with the buildings.

The Clergy Discretionary Fund is available to members of the clergy to provide support to parishioners and other members of the community in cases of financial hardship.

Analysis of designated fund movements:

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Transfers £	Balance at 31 December 2022 £
Parish Reserve	19,128	-	-	(38)	-	19,090
Parish Development Fund	1,262	-	-	23	-	1,285
Parish Contingency Fund	392	-	-	7	-	399
	<u>20,782</u>	<u>-</u>	<u>-</u>	<u>(8)</u>	<u>-</u>	<u>20,774</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

13 Analysis of charitable funds (continued)

Analysis of designated fund movements (continued):

The Parish Reserve may be used to cover costs associated with maintaining and running the ministry of North Lambeth Parish.

The Parish Development Fund was established to cover surveys, architects fees, legal fees and project management to get to the planning permission stage of the development of St Anselm's and St Peter's churches.

The Parish Contingency Fund is held to cover any shortfall on the bank current account.

Analysis of restricted fund movements:

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Transfers £	Balance at 31 December 2022 £
Deaconess Pearson Smith	6,952	-	-	(634)	-	6,318
Salamanca House	21,209	-	-	278	-	21,487
Earmarked Funds:						
St Ansel's Development Fund	27,624	282,796	(292,216)	-	-	18,204
Kennington Kitchen	81	-	-	-	-	81
St Mary's Eco Church	(471)	10,319	(2,342)	-	-	7,506
Mission Giving	25,366	5,468	(4,372)	-	-	26,462
	<u>80,761</u>	<u>298,583</u>	<u>(298,930)</u>	<u>(356)</u>	<u>-</u>	<u>80,058</u>

The Deaconess Pearson Smith Fund is restricted to supporting training needs for women's ministry.

The Salamanca House Fund is restricted to offering bursaries to help with local educational needs.

Earmarked Funds represent various donations which were received towards a variety of projects during the year and the majority of these were paid over to the respective causes. Some funds have been retained towards ongoing projects which are continuing into the next financial year; after consultations with parishioners, these have been consolidated into a single Mission Giving Fund for distribution at the discretion of the congregation.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

14 Analysis of net assets between funds

	Investments £	Current assets £	Current liabilities £	Total £
<u>General Funds:</u>				
General Reserve	-	102,972	(14,331)	88,641
Clergy Discretionary	-	836	-	836
<u>Designated Funds:</u>				
Parish Reserve	19,090	-	-	19,090
Parish Development	1,285	-	-	1,285
Parish Contingency	399	-	-	399
<u>Restricted Funds:</u>				
Deaconess Pearson Smith	6,318	-	-	6,318
Salamanca House	21,487	-	-	21,487
St Ansel's Development Fund	-	18,204	-	18,204
Other Earmarked Funds	-	34,049	-	34,049
	<u>48,579</u>	<u>156,061</u>	<u>(14,331)</u>	<u>190,309</u>

15 Commitments and contingent liabilities

There were no commitments or contingent liabilities at 31 December 2022 (2021: £nil).

16 Related party transactions

One trustee has been paid as part of the PCC's payroll during the year in her role as Children and Families' Minister. The members of the PCC have confirmed that they have had regard to the guidance issued by the Charity Commission regarding paying trustees for services. The members of the PCC, as a body, have decided that these services are beneficial to the PCC and have agreed that it is in the PCC's best interests to meet these payments.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

17 Comparative figures by fund type - Income and expenditure

a) Consolidated Statement of Financial Activities

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
INCOME					
Voluntary sources:					
Donations and grants	17 b)	116,751	-	135,214	251,965
Income from other sources:					
Rental income		135,766			135,766
Income from charitable activities:					
Related to the objects of the Church		2,784	-	-	2,784
Fundraising events		21,705	-	14,580	36,285
Investments:					
Investment income		-	-	-	-
Total income		<u>277,006</u>	<u>-</u>	<u>149,794</u>	<u>426,800</u>
EXPENDITURE					
Cost of raising funds		6,194	-	-	6,194
Expenditure on charitable activities	17 c)	236,618	-	158,139	394,757
Total expenditure		<u>242,812</u>	<u>-</u>	<u>158,139</u>	<u>400,951</u>
Net income/(expenditure) before transfers and investment gains		34,194	-	(8,345)	25,849
Gains on investments	18	-	3,061	1,048	4,109
Net movement in funds for the year		<u>34,194</u>	<u>3,061</u>	<u>(7,297)</u>	<u>29,958</u>
Reconciliation of funds					
Total funds brought forward	18	28,442	17,721	88,058	134,221
Total funds carried forward		<u><u>62,636</u></u>	<u><u>20,782</u></u>	<u><u>80,761</u></u>	<u><u>164,179</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
AS AT 31 DECEMBER 2022

17 Comparative figures by fund type - Income and expenditure (continued)

b) Donations and grants

	General Fund £	Designated Funds £	Restricted Funds £	Total 2021 £
Donations				
Covenants & Envelope Scheme	43,000	-	-	43,000
Collections	5,304	-	-	5,304
Grants				
Duchy of Cornwall	750	-	-	750
Southwark Diocese	40,800	-	-	40,800
ABS Chaplaincy contribution	17,000	-	-	17,000
Organ Repair Fund			5,030	5,030
St Anselm's Development			127,684	127,684
Fresh Expressions: St Mary's Eco Church			2,500	2,500
Worship/Administration/Sundry	9,897	-	-	9,897
	<u>116,751</u>	<u>-</u>	<u>135,214</u>	<u>251,965</u>

c) Expenditure on charitable activities

	General Fund £	Designated Funds £	Restricted Funds £	Total 2021 £
Charitable activities				
Property – services, repairs & management	29,995	-	-	29,995
Church – services & utilities	13,791	-	-	13,791
Church – repairs & maintenance	12,978	-	10,003	22,981
Church development			144,211	144,211
St Mary's Eco Church			2,971	2,971
Quota	70,000	-	-	70,000
Chaplain, children and families minister	28,000	-	-	28,000
Clergy expenses	10,371	-	-	10,371
Youth Worker salaries and costs	444	-	-	444
Music salaries and costs	14,544	-	-	14,544
Parish expenses, education and worship	7,637	-	-	7,637
Missionary and charitable giving	750	-	954	1,704
Parish Coordinator	16,000	-	-	16,000
Support costs	26,188	-	-	26,188
Governance costs	4,440	-	-	4,440
Finance costs	1,480	-	-	1,480
	<u>236,618</u>	<u>-</u>	<u>158,139</u>	<u>394,757</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

18 Comparative figures by fund type - Analysis of charitable funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Transfers £	Balance at 31 December 2021 £
a) Analysis of general fund movements:						
General Fund	27,275	274,256	(239,131)	-	-	62,400
Clergy Discretionary Fund	1,167	2,750	(3,681)	-	-	236
	<u>28,442</u>	<u>277,006</u>	<u>(242,812)</u>	<u>-</u>	<u>-</u>	<u>62,636</u>
b) Analysis of designated fund movements:						
Parish Reserve	16,067	-	-	3,061	-	19,128
Parish Development Fund	1,262	-	-	-	-	1,262
Parish Contingency Fund	392	-	-	-	-	392
	<u>17,721</u>	<u>-</u>	<u>-</u>	<u>3,061</u>	<u>-</u>	<u>20,782</u>
c) Analysis of restricted fund movements:						
Deaconess Pearson Smith	5,915	-	-	1,037	-	6,952
Salamanca House	21,198	-	-	11	-	21,209
Earmarked Funds:						
Church Organ Repair Fund	4,973	5,030	(10,003)	-	-	-
St Anselm's Development Fu	44,151	127,684	(144,211)	-	-	27,624
Kennington Kitchen	81	-	-	-	-	81
St Mary's Eco Church	-	2,500	(2,971)	-	-	(471)
Mission Giving	11,740	14,580	(954)	-	-	25,366
	<u>88,058</u>	<u>149,794</u>	<u>(158,139)</u>	<u>1,048</u>	<u>-</u>	<u>80,761</u>
Total funds	134,221	426,800	(400,951)	4,109	-	164,179

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

19 Comparative figures by fund type -Analysis of net assets between funds

	Investments	Current	Current	Total
	£	assets	liabilities	£
		£	£	
General Funds:				
General Reserve	-	93,709	(31,309)	62,400
Clergy Discretionary	-	236	-	236
Designated Funds:				
Parish Reserve	19,128	-	-	19,128
Parish Development	1,262	-	-	1,262
Parish Contingency	392	-	-	392
Restricted Funds:				
Deaconess Pearson Smith	6,952	-	-	6,952
Salamanca House	21,209	-	-	21,209
St Anselm's Development Fund	-	27,624	-	27,624
Other Earmarked Funds	-	24,976	-	24,976
	<u>48,943</u>	<u>146,545</u>	<u>(31,309)</u>	<u>164,179</u>

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The members of the Parochial Church Council (PCC) are pleased to present their report together with the unaudited financial statements of the PCC for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Charities Statement of Recommended Practice ("SORP (FRS 102)") applicable to charities preparing their report and financial statements in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015).

Aim and purposes

The North Lambeth Parish PCC has the responsibility of working in the parish with the clergy in promoting the whole mission of the church - pastoral, evangelistic, social and ecumenical.

It also has maintenance responsibilities for St Anselm's Church, together with other properties – Havilland House, 28 Hayman's Point, three garages and a car park. Under a lease agreement signed with the Diocese in 2019, North Lambeth Parish also assumes responsibility for major external repairs for St Peter's House, Vauxhall.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at its churches and to be part of the parish community of North Lambeth. In cooperation with the clergy, the PCC maintains an overview of its worship and other activities and makes suggestions on how they can best serve the existing congregation and benefit and involve others that live within or around the parish. The PCC's services and worship put faith into practice through prayer, the study of scripture, music and sacrament.

When planning its activities, the clergy and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance for charities on the advancement of religion. The PCC aims to enable ordinary people to live out their faith as part of its parish community through:

- worship and prayer, with regular services open to all and making sacred space available for prayer and contemplation;
- helping people to learn about the Christian faith, increase their understanding of it and develop their relationship with Jesus;
- offering pastoral care, including visiting the sick and bereaved;
- advancing Christian education; and
- supporting the mission of the church both within and beyond the parish through prayer, interest and involvement as well as financially, including support for ecumenical initiatives, work overseas and any other situations where members believe God is at work and calls them to serve him.

To facilitate this work, it is important that the churches and other church properties are properly managed and maintained. The members of the PCC also believe that it is a valuable part of the church's mission to make the buildings available for use by the wider community, both to serve the community and offer a link between it and the church.

Achievements and performance

Worshipping Numbers: The congregation has seen sustained growth over 10 years and continues to represent the diverse community of Kennington-North Lambeth Parish. Overall the number of people worshipping in the Parish this year has remained steady, as has the number of people attending Parish educational courses. The number of young people attending worship in the parish is significant as are the resources we put into this important area of ministry.

Worship: An additional weekly evening service has been introduced, in response to Congregation feedback, providing a time for quiet meditative worship. Week time worship is also enabled through the provision of daily online reflections and prayers provided by clergy and some members of the congregation. These are also made available on church social media platforms. Sung Night Prayer (Compline) was introduced during Holy Week which will act as a pilot for further developments in evening worship.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and performance (continued)

Children and Families: Sunday School continues to attract an average of 25+ children per week and has returned to operating from the Pelican Nursery premises. Three teenagers have undertaken the volunteering element of their Duke of Edinburgh awards as Sunday School supervisors, modelling excellent behaviour to the younger children. Creche is also offered in the side room of the church.

Thursday morning toddler group, Church Mice, reopened in September 2021 and has steadily rebuilt its loyal attenders: predominantly child minders and under 5s, with a hard core of parents. Adults are offered coffee from Abraham's stall which is much appreciated. The group relies mainly on word of mouth recommendations and we often see friends of regulars appearing. An average week might see 10 children and their parents or carers but there are frequently spikes where many more appear.

As well as regular timetabled activities, children are encouraged to participate in more ad hoc initiatives, such as the Night Night, God Bless series of short stories written by the children for adults during Lent 2021, which were subsequently printed as an illustrated book. This was in response to the effects of the pandemic, the tables were turned and the children were encouraged to read out stories they had written for their grown ups as a way of providing comfort after a stressful period.

Ministering to children and families is especially helped by the jigsaw ministry principle: there is much overlap between Sunday School, Church Mice, school chaplaincy, hospital chaplaincy and Boys' Brigade. The school chaplain takes two assemblies each week and outside this engages with parents and staff, as well as children and ministers to those of other faiths or none, as well as existing churchgoers. One afternoon a week is spent in the Evelina Children's Hospital, covering three wards offering pastoral care to an average of 10 children and families a week.

Community: The church's involvement in the life of the community continues to be strong and active including our youth outreach and local schools. Representing the Parish, the clergy continue to get involved in the community fulfilling a variety of differing and influential roles. This is reflected in the use of our spaces and involvement with the Pelican Nursery, as well as Change Up who look out for our marginalised young persons looking to start up their own businesses, based in St Anselm's Hall. The Pelican Nursery, which is still offering some free bursary spaces for local parish children who could not otherwise afford it, continues to thrive and have healthy waiting lists for its nursery and baby nursery. Both sites were rated 'Good' in their most recent Ofsted reports. Central to responding to our calling here in North Lambeth is to be a church that is fully engaged in the life of parishioners, creating community and fostering healthy relationships.

Fete: Two fetes were held in 2021 – one in September in a local residential square and one at Christmas at Lambeth Palace. They were hugely successful and as well as raising funds for the parish were fantastic opportunities to engage with our local community and partner with local businesses.

Music: The church has a Musical Director who provides accompaniment for our regular services and rehearses our regular adult choir which leads music on Sunday mornings. The Music also leads Young Voices, an after-school children's choir which sings for church services and other events.

Responsible Caring: As required by the Diocese, the PCC completed their Safeguarding Audit online in November 2018. There are currently five Parish Safeguarding Officers (PSOs), all of whom have been on a safeguarding course held by the Diocese. Their roles are to make sure we have a safe Church and to ensure our policies and practices concerning our children and vulnerable adults, and those who supervise them, are kept up to date.

Fairtrade Parish: Since we become a Fairtrade Parish a decade ago efforts have been made to ensure that this message gets across to the congregation. We have Fairtrade stalls at a number of key Parish events and also had stalls in our churches.

Volunteers: Contributions to parish life by congregational members are too numerous to mention individually, and include teaching Sunday School, organ playing, service preparation/reading/serving, locking and unlocking buildings, laundering linen, flower arranging and organising sales, etc. There is an ongoing need to further develop ourselves as a living body by encouraging lay and non-paid participation in all spheres of ministry.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and performance (continued)

St Anselm's Site Development: Progress has been made with Centenary Memorial Sunday School Trust having sold Centenary Hall and having made a decision in principle to invest the proceeds in the development of the site. Dow Jones Architects were appointed in March 2020 and have produced designs for the remodelling and upgrade of the interior of the Church. This design envisages a four storey tower being built within the church providing community rooms, toilets and offices. The plans have been costed and potential funds available from Centenary Hall will cover approximately half the cost of the full works. The Parish is pursuing alternate funding approaches, in conjunction with the Diocese in order to find a solution, which may involve phasing the development. Detailed design work on the full scheme, to obtain approval for changes to the Church from the Chancellor of the Diocese has been completed and submitted to Diocese for final advice.

The Parish continues to work with its selected development partner, Rocco Homes, to develop land to the rear of the church, Havilland House and the current vestry, toilet and Parish office. Rocco propose developing nine flats on the site and providing 270sqm of ground floor accommodation for the Parish as well as a premium of £975k currently, to mitigate the loss of income from Havilland House. The Parish has negotiated a Development Agreement and long-term lease with Rocco Homes which will require Diocesan approval. A Pastoral Measure will need to be granted by Church commissioners in order to build on the vestry part of the site. An application for planning permission was submitted in November 2021.

The Parish continues to seek a long-term tenant and partner for the top floor of St Anselm's Hall. Discussions are ongoing regarding potential uses of the space. In the interim, five of the units have been let to Dow Jones Architects at a rental of £12k per year from December 2021. Change Up continues to lease the remainder of the units for use by marginalised people operating small businesses.

Financial review

The Statement of Financial Activities (SoFA) on page 8 shows a net surplus on the General Fund for the year of £34,194 (2020: £74,277 - Note 19). Unrestricted reserves stand at £62,636 at 31 December 2020 (2020: £28,442).

Net expenditure on designated funds amounted to £nil (2020: £nil), before net gains on investment assets of £3,061 (2020: net losses of £2,378). No investments were acquired or sold in the year. Designated reserves stand at £20,782 as at 31 December 2020 (2020: £17,721).

Total restricted fund balances stood at £80,761 as at 31 December 2020 (2020: £88,058) after gains on investments amounting to £1,048 (2020: £639).

Reserves policy

It is PCC policy to maintain a balance on unrestricted funds, if possible, sufficient to support at least three months unrestricted payments, equivalent to some £50,000 during 2021. The long term aim is to be financially self sufficient with repaired and up to date buildings and, wherever possible, contributions to the Parish Support Fund. Following the overall surplus in 2021, driven by increased donations and reduced expenditure, as well as a fund simplification initiative, unrestricted funds now stand at £62,636. This is over the target and a significant improvement on recent years. The PCC is reliant on the continuing support of its congregation and other community contributors, and maximising property rentals.

Historically the PCC has had several designated funds intended to provide reserves for funding repairs to buildings or further shortfalls in the current account. It was decided in 2020 to simplify these funds to give a much simpler view to the PCC of funds and a much closer alignment of funds to bank accounts. Now that the unrestricted fund balance is meeting the target the PCC, with support from the finance committee, will look to further segment the funds to support reserves for longer term initiatives and investments.

The balances held in the Salamanca Trust Fund and the Deaconess Pearson Fund are restricted to offer bursaries to help with local educational needs and for supporting training needs for women's ministry respectively. Of the retained earmarked funds representing ongoing projects, the St Anselm's Development Fund stands at £27,624 while the Kennington Kitchen project is awaiting further developments; the balance on the Organ Fund has been transferred in full to St Peter's Church, Vauxhall during the year.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Investment powers and policy

In accordance with the Church Representation Rules, the members of the PCC have the power to make any investment which they see fit.

Sustainability and COVID-19

2021 continued to be affected by COVID-19. Given the experience gained in 2020 the finance committee were able to manage the financial risk and no significant actions were taken.

Plans for future periods

The continued growth of our congregations, the strengthening of Christian education and the service we provide to one another, both in church and across the wider Parish, continues to be our main focus.

The PCC has advanced plans to implement its vision for a Jigsaw Ministry, which includes setting up of new congregations across the parish. As part of this commitment to grow the numbers who worship as part of the community, funding was sought from the Church of England Strategic Bid Fund to help the PCC reach out in this new way and a £25,000 interest free loan was received in August 2019.

The Centenary Memorial Sunday School completed on the sale of Centenary Hall in May 2020 and its trustees have agreed in consultation with the Charity Commission that the proceeds of sale should be used for the development of St Anselm's interior to better service the needs of the congregation and those of current community users of Centenary Hall. This project began in earnest in 2021 and is likely to continue over the next four or five years.

As always, we look forward to being witnesses to the Gospel here in North Lambeth with real hope for the coming year, holding the two commandments close to our heart – to love the Lord our God with all our heart, with all our soul, mind and strength, most evidenced through the beauty of our worship; and to love our neighbour as ourselves, as we continually to look outward and serve the Parish.

Reference and administrative details

<u>Charity number:</u>	1134717
<u>Principal office:</u>	286 Kennington Road, Kennington, London SE11 5DU
<u>PCC Secretary:</u>	James Collenette
<u>Independent examiner:</u>	C J Lloyd
<u>Bankers:</u>	NatWest Bank plc, Lambeth North Branch SE1 7HW

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

The members of the PCC are the trustees of the charity for the purposes of charity law, and throughout this report are collectively referred to as the members of the PCC. The members of the PCC who served in office during the year and since the year end were as follows:

Key management personnel

Team Rector:	Rev Canon Angus Aagaard (PCC Chair)	
Assistant Curate:	Rev Dr Steve Davidson	
Pioneer Vicar:	Rev Donna Gibbs	(resigned 28 February 2021)
Pioneer Vicar (Eco-church):	Rev Sharon Moughtin	(appointed 4 May 2021)
Children and Families' Minister:	Suzette Aagaard	

Clergy members of the PCC are remunerated through the Church of England, which is the effective controlling entity. Their remuneration is set by the Church.

Churchwardens:	Susannah Wiltshire	
	Doris Amankawah	(appointed 13 April 2021, resigned 8 May 2022)
	Patricia Knight	(resigned 13 April 2021)

Representatives, Deanery Synod:	Omowunmi Ladenika	
	Rosie Walter	
	Tekha Kidane	
	Esther Ketskemetey-Smith	(resigned 13 April 2021)

Other elected members:	James Collenette	
	Greg Brown (Treasurer)	
	Lisa Mulley	
	Sarah Kennedy	
	Emma Addo-Nortey	
	David De Cruz	
	Kwaku Yeboah	
	Marjorie Griffith	(resigned 13 April 2021)
	Aklilu Haddish	(resigned 13 April 2021)
	Macleana Williams	(resigned 13 April 2021)
	Tom Shakespeare	(appointed 13 April 2021)
	John Hooton	(appointed 13 April 2021)
	Dominic James	(appointed 13 April 2021)
	Caroline Campbell	(appointed 13 April 2021)
	Josephine Medvei	(appointed 13 April 2021)
	Rebecca Upson	(appointed 13 April 2021)
	Florence Biteghe	(appointed 13 April 2021)
	Amadine Marchal	(appointed 8 May 2022)
	Matilda Williams	(appointed 8 May 2022)

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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Governance and Management

The PCC is a corporate body established by the Church of England.

Governing document: The operations, structure and objectives of the PCC are laid down in accordance with the PCCs (Powers) Measure 1956 and Church Representation Rules as amended and replaced in January 2020.

Appointment of members of the PCC: Membership of the Area Councils consists of (ex-officio) the relevant Area bishop and archdeacon, the area deans and the lay-chairs of the deanery synods in the Area, and a number of members elected by the members of the deanery synods in the Area, voting by houses. The Council has no powers of co-option except that any assistant bishop serving in the Area may be invited to become a member.

Members of the PCC induction and training: New members of the PCC undergo orientation to brief them on their legal obligations under charity law, the content of the governing document, the PCC and decision making processes, recent financial performance of the charity and plans for future periods. Each member signs a Trustee Declaration as to their willingness to act and awareness of the organisation's objects as set out in the governing documents. Members of the PCC are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Risk management: The members of the PCC examine the major risks that the PCC faces each financial year when preparing and updating their strategy. The PCC reviews its reserves policy on an annual basis to reflect the on-going concerns and needs in the parish and has established a Sustainability Group which is now reporting on emerging issues to the members. Financial sustainability is a major risk, managed by the maximisation of rental income and by the regular review of income sources and bank balances to ensure sufficient working capital is in place to meet payments as they fall due. Major non-financial risks are congregational decline and the safety of our members and indeed all users of our facilities, particularly children. The clergy engage continuously with members of the congregation and those of the wider parish community to keep church attendances high, and the appointed Parish Safeguarding Officers are scrupulous in their oversight of the PCC's caring responsibilities.

Structure

There were normally 6 meetings per year as is usual. The average attendance per meeting has been 20. Finance and Standing Committee meetings take place normally two weeks before each PCC meeting.

All the PCC meetings have been lively forums for discussion of Parish business, dedicated to the service of God and the community and trustees have no doubt that they will continue to be so.

Given its wide responsibilities, the PCC operates through a number of committees which meet between full meetings of the PCC:

Standing Committee: This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any direction given by the Council. It consists of ex officio clergy, church wardens, the PCC secretary and PCC lay chair.

Churches Together in North Lambeth Parish and District - Southbank Churches: The churches in North Lambeth covenanted some years ago to work together on various issues and for representatives of each of the churches to meet regularly.

Christian Aid Committee: The local ecumenical Christian Aid Committee, which promotes Christian Aid publicly, plans events and raises funds throughout each year, is informally related to Churches Together.

Approved by the PCC on 28 October 2022 and signed on its behalf by:

Angus Aagaard

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Angus Aagaard
Chair

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS AND TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH**

I report on the unaudited accounts of the Parochial Church Council (PCC) for the year ended 31 December 2021, which are set out on pages 8 to 22.

Respective responsibilities of the PCC and examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. The members of the Council consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matters have come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C J Lloyd

.....
C J Lloyd
1 Whytingham Road
Tring
Hertfordshire HP23 5JN

Date: 28 October 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME						
Voluntary sources:						
Donations and grants	2	116,751	-	135,214	251,965	<i>199,346</i>
Income from other sources:						
Rental income	3	135,766	-	-	135,766	<i>130,894</i>
Miscellaneous income	3	-	-	-	-	<i>20,128</i>
Income from charitable activities:						
Related to the objects of the Church	4	2,784	-	-	2,784	<i>1,160</i>
Fundraising events	4	21,705	-	14,580	36,285	<i>8,354</i>
Investments:						
Investment income	5	-	-	-	-	<i>1</i>
Total income		<u>277,006</u>	<u>-</u>	<u>149,794</u>	<u>426,800</u>	<u><i>359,883</i></u>
EXPENDITURE						
Cost of raising funds	6	6,194	-	-	6,194	<i>1,283</i>
Expenditure on charitable activities	6	236,618	-	158,139	394,757	<i>286,521</i>
Total expenditure		<u>242,812</u>	<u>-</u>	<u>158,139</u>	<u>400,951</u>	<u><i>287,804</i></u>
Net expenditure before transfers and investment gains		34,194	-	(8,345)	25,849	<i>72,079</i>
Gains/(Losses) on investments	11	-	3,061	1,048	4,109	<i>(1,740)</i>
Transfers between funds	15	-	-	-	-	-
Net movement in funds for the year	7	<u>34,194</u>	<u>3,061</u>	<u>(7,297)</u>	<u>29,958</u>	<u><i>70,339</i></u>
Reconciliation of funds						
Total funds brought forward	18	28,442	17,721	88,058	134,221	<i>63,882</i>
Total funds carried forward		<u>62,636</u>	<u>20,782</u>	<u>80,761</u>	<u>164,179</u>	<u><i>134,221</i></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities, although those of St Peter's Church, Vauxhall were transferred to another entity on 8 September 2019 (see note 10).

There are no endowment funds.

The accompanying notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	1.5	-	-
Investments	11	48,942	44,833
		<u>48,942</u>	<u>44,833</u>
Current assets			
Debtors	12	38,757	34,400
Cash at bank and in hand		107,789	93,073
		<u>146,546</u>	<u>127,473</u>
Current liabilities			
Creditors payable within one year	13	(31,309)	(27,085)
		<u>115,237</u>	<u>100,388</u>
Net current assets			
		164,179	145,221
Total assets less current liabilities			
Long-term liabilities			
Creditors payable after one year	14	-	(11,000)
		<u>164,179</u>	<u>134,221</u>
Net assets			
 The funds of the charity			
Restricted income funds	15, 16	80,761	88,058
Unrestricted income funds:			
General fund	15, 16	62,636	28,442
Designated Funds	15, 16	20,782	17,721
		<u>164,179</u>	<u>134,221</u>
Total charity funds			

Approved by the PCC on 28 October 2022 and signed on its behalf by:

Angus Aagaard

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Angus Aagaard

Chair

The accompanying notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice ("SORP (FRS 102)"), Financial Reporting Standard 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The PCC meets the definition of a public benefit entity under FRS 102. 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 involving both unrestricted and restricted funds. They do not include the accounts of other church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

1.2 Preparation of the accounts on a going concern basis

Having reviewed the funding facilities available to the PCC, together with the expected ongoing congregational attendances and future property rental receipts, the trustees have a reasonable expectation that the PCC has adequate resources to continue its activities for the foreseeable future. Their review included the potential financial impact of the coronavirus pandemic and the possibility of future local lockdowns. In light of the latest available financial forecasts, the extensive compensatory measures already taken and the advanced plans in place to mitigate future restrictions, no material uncertainties were identified in this respect which would compromise ongoing operations.

Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

Voluntary income and capital sources

- Planned giving, collections and similar donations are recognised when received.
- Income tax recoverable on donations under Gift Aid or covenants is recognised when the donation to which it relates is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable, an income of economic benefit is probable and any preconditions or time constraints have been satisfied.

Other income

- Making the halls and other parts of the church buildings available for hire is considered by the PCC to be a service to the community and a part of outreach and is therefore always treated as a charitable rather than a fundraising activity.
- Income from charitable activities, including the hiring or letting of PCC property and property for which the PCC is responsible and any ancillary trading, is accounted for gross and recognised when due. Deposits paid by hirers that are normally returnable are not included as income.
- Funds raised by social and fundraising activities are accounted for gross.

Income from investments

- Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.
- Income from investment assets managed by external investment managers, where remitted net of fees and/or expenses, is accounted for net as received.

Gains and losses on investments

- Realised gains and losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the balance sheet date.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

1 Accounting policies (continued)

1.4 Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements as it is impractical to estimate such value.

Where services and facilities that would normally be purchased from its suppliers are provided to the charity as a donation, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

1.5 Expenditure

Grants and Quota

- Grants, gifts and donations (to other organisations, individuals, etc) are accounted for when paid over, or as soon as an outflow of economic benefit is probable.
- The diocesan “Fairer Shares” assessment (quota) is accounted for when due. Any interim assessment unpaid at the balance sheet date is provided for in the accounts as an operational, although not a legal, liability and is shown as a creditor in the balance sheet.

Other expenditure

All other expenditure is included in the statement of financial activities on an accruals basis and are allocated as follows:

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with ministry and charitable giving, church activities and property expenses and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, adopting suitable apportionment criteria.

1.6 Tangible fixed assets and depreciation

Consecrated, beneficed and inalienable property

- Consecrated and Beneficed property is not recognised as an asset in accordance with s10(2)(a) and (c) of the Charities Act 2011. Therefore none of the churches are recognised in the balance sheet.
- No value is placed on moveable church furnishings held by the 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 moveable church fittings, whether maintenance or improvement, is written off as expenditure in the SoFA and separately disclosed.

Unconsecrated land and buildings

- Havilland House, St. Anselm's Hall, the garages and the car park are held by the Southwark Diocesan Church Trust, and the church acts as the managing agent. All of this property is let to third parties.

1.7 Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Investments

Investments are a form of basic financial instrument and are stated at the market value ruling at the balance sheet date. Investment income, realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities (see note 1.4 above).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

1 Accounting policies (continued)

1.9 Debtors

Rent and other debtors are recognised at the settlement amount due after any concessions or trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash and deposits

Cash in hand and deposits held with banks include cash and highly liquid short term investments.

1.11 Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Funds structure

The PCC has a number of restricted income funds which represent donations, grants or other income received by the PCC or invited by the PCC for a specific object or purpose. They may only be expended on the specific object or purpose for which they were received or invited.

Unrestricted funds are the funds of the PCC that are not subject to any restriction regarding their use and may be expended by the PCC for any purposes consistent with its objects. They include the General Fund and any funds designated by the PCC for a particular purpose or particular purposes in the future.

	General Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	<i>Total 2020 £</i>
2 Voluntary income					
Donations					
Covenants & Envelope Scheme	43,000	-	-	43,000	43,556
Collections	5,304	-	-	5,304	8,383
Grants					
Duchy of Cornwall	750	-	-	750	750
Southwark Diocese	40,800	-	-	40,800	40,800
ABS Chaplaincy contribution	17,000	-	-	17,000	11,333
Change Up Youth & children's ministry	-	-	-	-	1,800
Organ Repair Fund	-	-	5,030	5,030	41,128
St Anselm's Development	-	-	127,684	127,684	50,000
Fresh Expressions: St Mary's Eco Church	-	-	2,500	2,500	-
Worship/Administration/Sundry	9,897	-	-	9,897	1,596
	<u>116,751</u>	<u>-</u>	<u>135,214</u>	<u>251,965</u>	<u>199,346</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	General Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	<i>Total 2020 £</i>
3 Income from other sources					
a) Rent and hire of land and buildings					
Property rentals	135,106	-	-	135,106	<i>127,814</i>
Use of the Churches	660	-	-	660	<i>3,080</i>
	<u>135,766</u>	<u>-</u>	<u>-</u>	<u>135,766</u>	<u><i>130,894</i></u>

b) Miscellaneous income

In November 2020, the trustees of the Centenary Memorial Sunday School (CMSS) trust agreed to waive all amounts historically owed to it by North Lambeth Parish PCC, provided that certain commitments would be given. These included a contribution to the finalisation costs of the sale of a trust property and the provision of a replacement venue for activities promoting Christian education at St Anselm's, in accordance with the trust's principal object and in line with the PCC's own objectives and activities.

These commitments were duly given, precipitating the release of £20,128 previously included as a creditor due to CMSS in the PCC's accounts. This has been recognised in the prior year's Statement of Financial Activities as miscellaneous income.

4 Income from charitable activities

a) Activities related to the objects of the Church

Parish fees	2,489	-	-	2,489	<i>1,160</i>
Health Ministry	295	-	-	295	-
	<u>2,784</u>	<u>-</u>	<u>-</u>	<u>2,784</u>	<u><i>1,160</i></u>

b) Fundraising events

Parish fete	21,705	-	-	21,705	-
Mission Giving	-	-	14,580	14,580	<i>8,354</i>
	<u>21,705</u>	<u>-</u>	<u>14,580</u>	<u>36,285</u>	<u><i>8,354</i></u>

5 Investment income

All investment income is represented by bank deposit interest receivable and is accounted for in unrestricted General Funds.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

	General Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	<i>Total 2020 £</i>
6 Analysis of expenditure					
Costs of raising funds					
Parish fete	4,327	-	-	4,327	355
Parish fees	1,867	-	-	1,867	928
	<u>6,194</u>	<u>-</u>	<u>-</u>	<u>6,194</u>	<u>1,283</u>
Charitable activities					
Property – services, repairs & management	29,995	-	-	29,995	29,351
Church – services & utilities	13,791	-	-	13,791	14,093
Church – repairs & maintenance	12,978	-	10,003	22,981	66,549
Church development	-	-	144,211	144,211	-
St Mary's Eco Church	-	-	2,971	2,971	-
Quota	70,000	-	-	70,000	58,313
Chaplain, children and families minister	28,000	-	-	28,000	18,667
Clergy expenses	10,371	-	-	10,371	10,707
Curate accommodation	-	-	-	-	-
Youth Worker salaries and costs	444	-	-	444	3,160
Music salaries and costs	14,544	-	-	14,544	10,226
Parish expenses, education and worship	7,637	-	-	7,637	7,125
Missionary and charitable giving	750	-	954	1,704	6,599
Parish Coordinator/Administrator	16,000	-	-	16,000	24,000
Legal & professional fees	-	-	-	-	14,330
Support costs	26,188	-	-	26,188	16,752
Governance costs	4,440	-	-	4,440	4,440
Finance costs	1,480	-	-	1,480	2,209
	<u>236,618</u>	<u>-</u>	<u>158,139</u>	<u>394,757</u>	<u>286,521</u>
Total expenditure	<u>242,812</u>	<u>-</u>	<u>158,139</u>	<u>400,951</u>	<u>287,804</u>
				2021	<i>2020</i>
				£	£
7 Net movement in funds					
This is stated after charging:					
Independent examination fee				<u>1,110</u>	<u>1,110</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	General Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	<i>Total 2020 £</i>
8 Staff costs					
Wages and salaries	52,300	-	-	52,300	42,667
Social Security costs	-	-	-	-	3,953
Pension contributions	984	-	-	984	968
	<u>53,284</u>	<u>-</u>	<u>-</u>	<u>53,284</u>	<u>47,588</u>

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

	2021 Number	<i>2020 Number</i>
Church activities:		
Music directors	2	1
Development Director & MAP Coordinator	-	1
Parish Coordinator/Administrator	1	1
Finance Manager	1	-
	<u>4</u>	<u>3</u>

During the year, three trustees (2020: one trustee) received payments for services – see note 18. Five trustees (2020: five) were reimbursed for out-of-pocket expenses totalling £10,371 (2020: £10,707), made up as follows:

	2021 £	<i>2020 £</i>
Clergy expenses – hospitality, telephone, travel & cleaning	8,792	9,687
Parish expenses – education, mission & worship	437	252
Parish expenses – other	1,142	768
Property services and repairs – St Peter's House		-
	<u>10,371</u>	<u>10,707</u>

9 Taxation

Due to its charitable status, the PCC is a tax-exempt entity. The members of the PCC are not aware of any matters which might prejudice the tax status of the PCC.

10 Discontinued activities

Income and expenditure in relation to St Peter's Church, Vauxhall was transferred to Holy Trinity Clapham ("HTC") under the leadership of Michael John with effect from 8 September 2019 under HTC's Resourcing Church initiative and comparative amounts to the date of effective transfer are included in these financial statements. In anticipation of the transfer, St. Peter's House, Vauxhall was leased to The South London Church Fund & Southwark Diocesan Board of Finance with effect from 1 September 2019 under a full repairing and insuring lease.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021		2020	
	£	£	£	£
11 Fixed asset investments				
Quoted investments:				
Market value at 1 January 2021		44,833		46,573
Disposals		-		-
Gains on investment assets:				
Interest or dividends reinvested	780		848	
Net unrealised investment (losses)/gains	3,329		(2,588)	
		4,109		(1,740)
Market value at 31 December 2021		48,942		44,833
Historical cost at 31 December 2021		29,593		29,492

The following investments represent more than 5% of the net assets of the PCC at 31 December 2021:

	Holding	Cost £	Market value £
CCLA Investment Fund			
M&G Charifund Accumulation Shares	66	5,178	19,128
CBF Accumulation Shares	119	1,553	6,952
CCLA Investment Fund			
CBF Deposit Account		21,208	21,208
CofE Deposit Fund		1,654	1,654
		29,593	48,942

12 Debtors

	2021 £	2020 £
Rent debtors	-	-
Other debtors	63	228
Tax recoverable	14,194	16,207
The Saint Peter's Vauxhall Mission Initiative	-	348
Prepayments and accrued income	24,500	17,617
	38,757	34,400

13 Creditors: amounts falling due within one year

South London Church Fund loan (note 14)	11,000	12,000
Rent deposits	200	200
Parish fees	7,325	5,458
The Saint Peter's Vauxhall Mission Initiative	6,666	-
Other creditors	4,434	3,750
Other taxes & social security	204	3,827
Accruals	1,480	1,850
	31,309	27,085

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	<i>2020</i>
	£	<i>£</i>
14 Creditors payable after one year		
South London Church Fund loan	-	<i>11,000</i>
	<u>-</u>	<u><i>11,000</i></u>
Analysis of loan		
Repayable within one year	11,000	<i>12,000</i>
Repayable between one and five years	-	<i>11,000</i>
	<u>11,000</u>	<u><i>23,000</i></u>
Included in liabilities falling due within one year (note 13)	(11,000)	<i>(12,000)</i>
	<u>-</u>	<u><i>11,000</i></u>

The PCC received a loan from the South London Church Fund in September 2019. The loan is unsecured, interest free and is repayable in 25 equal instalments which were due to commence in August 2020; actual repayments were postponed until November 2020 in light of the coronavirus pandemic.

15 Analysis of charitable funds

Analysis of general fund movements:

	Balance at		Resources	Investment		Balance at
	1 January	Incoming	expended	gains/(losses)	Transfers	31 December
	2021	resources	£	£	£	2021
	£	£	£	£	£	£
General Fund	27,275	274,256	(239,131)	-		62,400
Clergy Discretionary Fund	1,167	2,750	(3,681)	-	-	236
	<u>28,442</u>	<u>277,006</u>	<u>(242,812)</u>	<u>-</u>	<u>-</u>	<u>62,636</u>

The General Fund receives its income from various sources, including donations through the planned giving scheme, loose cash collections, rent income, income from hire of the buildings and from certain social activities. The fund is used to cover the PCC's normal expenses including the diocesan "Fairer Shares" quota assessment, clergy and lay workers' expenses, service and ministry costs, fundraising and governance, but not costs primarily associated with the buildings.

The Clergy Discretionary Fund is available to members of the clergy to provide support to parishioners and other members of the community in cases of financial hardship.

Analysis of designated fund movements:

	Balance at		Resources	Investment		Balance at
	1 January	Incoming	expended	gains/(losses)	Transfers	31 December
	2021	resources	£	£	£	2021
	£	£	£	£	£	£
Parish Reserve	16,067	-	-	3,061	-	19,128
Parish Development Fund	1,262	-	-	-	-	1,262
Parish Contingency Fund	392	-	-	-	-	392
	<u>17,721</u>	<u>-</u>	<u>-</u>	<u>3,061</u>	<u>-</u>	<u>20,782</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

15 Analysis of charitable funds (continued)

Analysis of designated fund movements (continued):

The Parish Reserve may be used to cover costs associated with maintaining and running the ministry of North Lambeth Parish.

The Parish Development Fund was established to cover surveys, architects fees, legal fees and project management to get to the planning permission stage of the development of St Anselm's and St Peter's churches.

The Parish Contingency Fund is held to cover any shortfall on the bank current account.

Analysis of restricted fund movements:

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Transfers £	Balance at 31 December 2021 £
Deaconess Pearson Smith	5,915	-	-	1,037	-	6,952
Salamanca House	21,198	-	-	11	-	21,209
Earmarked Funds:						
Church Organ Repair Fund	4,973	5,030	(10,003)	-	-	-
St Ansel's Development Fund	44,151	127,684	(144,211)	-	-	27,624
Kennington Kitchen	81	-	-	-	-	81
St Mary's Eco Church	-	2,500	(2,971)	-	-	(471)
Mission Giving	11,740	14,580	(954)	-	-	25,366
	<u>88,058</u>	<u>149,794</u>	<u>(158,139)</u>	<u>1,048</u>	<u>-</u>	<u>80,761</u>

The Deaconess Pearson Smith Fund is restricted to supporting training needs for women's ministry.

The Salamanca House Fund is restricted to offering bursaries to help with local educational needs.

Earmarked Funds represent various donations which were received towards a variety of projects during the year and the majority of these were paid over to the respective causes. Some funds have been retained towards ongoing projects which are continuing into the next financial year; after consultations with parishioners, these have been consolidated into a single Mission Giving Fund for distribution at the discretion of the congregation.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

16 Analysis of net assets between funds

	Investments	Current	Current	Total
	£	assets	liabilities	£
		£	£	
<u>General Funds:</u>				
General Reserve	-	93,710	(31,309)	62,401
Clergy Discretionary	-	236	-	236
<u>Designated Funds:</u>				
Parish Reserve	19,128	-	-	19,128
Parish Development	1,262	-	-	1,262
Parish Contingency	392	-	-	392
<u>Restricted Funds:</u>				
Deaconess Pearson Smith	6,952	-	-	6,952
Salamanca House	21,209	-	-	21,209
St Ansel's Development Fund	-	27,624	-	27,624
Other Earmarked Funds	-	24,976	-	24,976
	<u>48,943</u>	<u>146,546</u>	<u>(31,309)</u>	<u>164,180</u>

17 Commitments and contingent liabilities

There were no commitments or contingent liabilities at 31 December 2021 (2020: £nil).

18 Related party transactions

Three trustees have been paid as part of the PCC's payroll during the year in their roles as Children and Families' Minister, Parish Administrator and Finance Manager. The members of the PCC have confirmed that they have had regard to the guidance issued by the Charity Commission regarding paying trustees for services. The members of the PCC, as a body, have decided that these services are beneficial to the PCC and have agreed that it is in the PCC's best interests to meet these payments.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

19 Comparative figures by fund type - Income and expenditure

a) Consolidated Statement of Financial Activities

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
INCOME					
Voluntary sources:					
Donations and grants	19 b)	108,218	-	91,128	199,346
Income from other sources:					
Rental income		130,894			130,894
Miscellaneous income		20,128	-	-	20,128
Income from charitable activities:					
Related to the objects of the Church		1,160	-	-	1,160
Fundraising events		-	-	8,354	8,354
Investments:					
Investment income		-	-	-	-
Total income		<u>260,400</u>	<u>-</u>	<u>99,482</u>	<u>359,882</u>
EXPENDITURE					
Cost of raising funds		1,283	-	-	1,283
Expenditure on charitable activities	19 c)	206,245	-	80,276	286,521
Total expenditure		<u>207,528</u>	<u>-</u>	<u>80,276</u>	<u>287,804</u>
Net income/(expenditure) before transfers and investment gains		52,872	-	19,206	72,078
Gains on investments	20	-	(2,378)	639	(1,739)
Transfers between funds	20	21,405	(21,405)	-	-
Net movement in funds for the year		<u>74,277</u>	<u>(23,783)</u>	<u>19,845</u>	<u>70,339</u>
Reconciliation of funds					
Total funds brought forward	20	(45,835)	41,504	68,213	63,882
Total funds carried forward		<u>28,442</u>	<u>17,721</u>	<u>88,058</u>	<u>134,221</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
AS AT 31 DECEMBER 2021

19 Comparative figures by fund type - Income and expenditure (continued)

b) Donations and grants

	General Fund £	Designated Funds £	Restricted Funds £	Total 2020 £
Donations				
Covenants & Envelope Scheme	43,556	-	-	43,556
Collections	8,383	-	-	8,383
Grants				
Duchy of Cornwall	750	-	-	750
Southwark Diocese	40,800	-	-	40,800
ABS Chaplaincy contribution	11,333	-	-	11,333
Change Up Youth & children's ministry	1,800	-	-	1,800
Organ Repair Fund	-	-	41,128	41,128
St Anselm's Development	-	-	50,000	50,000
Worship/Administration/Sundry	1,596	-	-	1,596
	<u>108,218</u>	<u>-</u>	<u>91,128</u>	<u>199,346</u>

c) Expenditure on charitable activities

	General Fund £	Designated Funds £	Restricted Funds £	Total 2020 £
Charitable activities				
Property – services, repairs & management	29,351	-	-	29,351
Church – services & utilities	14,093	-	-	14,093
Church – repairs & maintenance	6,482	-	60,067	66,549
Quota	58,313	-	-	58,313
Chaplain, children and families minister	18,667	-	-	18,667
Clergy expenses	10,707	-	-	10,707
Youth Worker salaries and costs	3,160	-	-	3,160
Music salaries and costs	10,226	-	-	10,226
Parish expenses, education and worship	7,125	-	-	7,125
Missionary and charitable giving	750	-	5,849	6,599
Parish Coordinator	24,000	-	-	24,000
Legal and professional fees	-	-	14,330	14,330
Support costs	16,752	-	-	16,752
Governance costs	4,440	-	-	4,440
Finance costs	2,179	-	30	2,209
	<u>206,245</u>	<u>-</u>	<u>80,276</u>	<u>286,521</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

20 Comparative figures by fund type - Analysis of charitable funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Transfers £	Balance at 31 December 2020 £
a) Analysis of general fund movements:						
General Fund	(46,109)	258,650	(206,671)	-	21,405	27,275
Clergy Discretionary Fund	274	1,750	(857)	-	-	1,167
	<u>(45,835)</u>	<u>260,400</u>	<u>(207,528)</u>	<u>-</u>	<u>21,405</u>	<u>28,442</u>
b) Analysis of designated fund movements:						
Parish Reserve	18,445	-	-	(2,378)	-	16,067
Parish Development Fund	1,262	-	-	-	-	1,262
Parish Contingency Fund	392	-	-	-	-	392
St Peter's Parking	21,405	-	-	-	(21,405)	-
	<u>41,504</u>	<u>-</u>	<u>-</u>	<u>(2,378)</u>	<u>(21,405)</u>	<u>17,721</u>
c) Analysis of restricted fund movements:						
Deaconess Pearson Smith	5,366	-	-	549	-	5,915
Salamanca House	21,108	-	-	90	-	21,198
Earmarked Funds:						
Church Organ Repair Fund	23,912	41,128	(60,067)	-	-	4,973
St Anselm's Development Fu	8,496	50,000	(14,345)	-	-	44,151
Kennington Kitchen	96	-	(15)	-	-	81
Mission Giving	-	8,354	(5,849)	-	9,235	11,740
Development Director Fund	7,086	-	-	-	(7,086)	-
Westray Pilgrimage	994	-	-	-	(994)	-
Father Gilbert	500	-	-	-	(500)	-
Robes Project	655	-	-	-	(655)	-
	<u>68,213</u>	<u>99,482</u>	<u>(80,276)</u>	<u>639</u>	<u>-</u>	<u>88,058</u>
Total funds	63,882	359,882	(287,804)	(1,739)	-	134,221

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

21 Comparative figures by fund type -Analysis of net assets between funds

	Investments	Current	Current	Total
	£	assets	liabilities	£
		£	£	
General Funds:				
General Reserve	-	65,360	(38,085)	27,275
Clergy Discretionary	-	1,167	-	1,167
Designated Funds:				
Parish Reserve	16,067	-	-	16,067
Parish Development	1,262	-	-	1,262
Parish Contingency	392	-	-	392
Restricted Funds:				
Deaconess Pearson Smith	5,915	-	-	5,915
Salamanca House	21,198	-	-	21,198
Church Organ Repair Fund	-	4,973	-	4,973
St Anselm's Development Fund	-	44,151	-	44,151
Kennington Kitchen	-	81	-	81
Mission Giving	-	11,740	-	11,740
	<u>44,834</u>	<u>127,472</u>	<u>(38,085)</u>	<u>134,221</u>

Accounts

Registered UK Charity No: 1134717

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH

Annual Report and Financial Statements

Year ended 31 December 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The members of the Parochial Church Council (PCC) are pleased to present their report together with the unaudited financial statements of the PCC for the year ended 31 December 2020.

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, the Charities Statement of Recommended Practice ("SORP (FRS 102)") applicable to charities preparing their report and financial statements in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015).

Aim and purposes

The North Lambeth Parish PCC has the responsibility of working in the parish with the clergy in promoting the whole mission of the church - pastoral, evangelistic, social and ecumenical.

It also has maintenance responsibilities for St Anselm's Church, together with other properties – Havilland House, St Anselm's Hall, 28 Hayman's Point, three garages and a car park. Under a lease agreement signed with the Diocese in 2019, North Lambeth Parish also assumes responsibility for major external repairs for St Peter's House, Vauxhall.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at its churches and to be part of the parish community of North Lambeth. In cooperation with the clergy, the PCC maintains an overview of its worship and other activities and makes suggestions on how they can best serve the existing congregation and benefit and involve others that live within or around the parish. The PCC's services and worship put faith into practice through prayer, the study of scripture, music and sacrament.

When planning its activities, the clergy and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance for charities on the advancement of religion. The PCC aims to enable ordinary people to live out their faith as part of its parish community through:

- worship and prayer, with regular services open to all and making sacred space available for prayer and contemplation;
- helping people to learn about the Christian faith, increase their understanding of it and develop their relationship with Jesus;
- offering pastoral care, including visiting the sick and bereaved;
- advancing Christian education; and
- supporting the mission of the church both within and beyond the parish through prayer, interest and involvement as well as financially, including support for ecumenical initiatives, work overseas and any other situations where members believe God is at work and calls them to serve him.

To facilitate this work, it is important that the churches and other church properties are properly managed and maintained. The members of the PCC also believe that it is a valuable part of the church's mission to make the buildings available for use by the wider community, both to serve the community and offer a link between it and the church.

Achievements and performance

COVID-19: The pandemic presented a challenging time and St Anselm's responded to the immediate challenge of lockdown by Live Streaming Sunday services through its website. Church of England guidance was followed and as restrictions were eased, live worship resumed alongside Lives Streaming. Some live services went ahead in 2020 with congregation size restricted by putting in place a ticketing system to ensure social distancing.

Worshipping Numbers: The congregation has seen sustained growth over 10 years and continues to represent the diverse community of Kennington-North Lambeth Pariah. Overall the number of people worshipping in the Parish this year has remained steady, as has the number of people attending Parish educational courses. The number of young people attending worship in the parish is significant as are the resources we put into this important area of ministry.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Achievements and performance (continued)

Children's Groups: During 2019, the PCC continued to provide crèche facilities, Sunday School services and Youth Group meetings during its Sunday morning services at St Anselm's and St Peter's Churches, with average weekly attendances of 30 under-16-year olds. From September 2019, activities at St Peter's church were performed under Holy Trinity Clapham's Resourcing Church initiative. St Anselm's new Children and Families' Minister was appointed in May 2020, who provided filmed children's slots for the Live Streamed services during 2020 and returned for in-person Sunday School from September 2020. The outreach group Church Mice was held weekly, averaging 20 children who attended with their carers.

Community: The church's involvement in the life of the community continues to be strong and active including our youth outreach and local schools. Representing the Parish, the clergy continue to get involved in the community fulfilling a variety of differing and influential roles. This is reflected in the use of our spaces, especially our partnerships with Forward Trust and London Cooking Project and involvement with the Pelican Nursery, as well as Change Up who look out for our marginalised young persons looking to start up their own businesses, based in St Anselm's Hall. The Pelican Nursery, which is still offering some free bursary spaces for local parish children who could not otherwise afford it, continues to thrive and have healthy waiting lists for its nursery and baby nursery. Both sites had excellent Ofsted reports. Central to responding to our calling here in North Lambeth is to be a church that is fully engaged in the life of parishioners, creating community and fostering healthy relationships.

Fete: Due to COVID-19, the usual annual summer fete in the gardens of Lambeth Palace was not possible in 2020.

Music: The church has a Musical Director who provides accompaniment for our regular services. Young Voices, a project to encourage children with their musical development, established a choir three years ago which continues to perform regularly at Sunday services and at other events.

Responsible Caring: As required by the Diocese, the PCC completed their Safeguarding Audit online in November 2018. There are currently five Parish Safeguarding Officers (PSOs), all of whom have been on a safeguarding course held by the Diocese. Their roles are to make sure we have a safe Church and to ensure our policies and practices concerning our children and vulnerable adults, and those who supervise them, are kept up to date.

Fairtrade Parish: Since we become a Fairtrade Parish a decade ago efforts have been made to ensure that this message gets across to the congregation. We have Fairtrade stalls at a number of key Parish events and also had stalls in our churches.

St Anselm's Site Development: Progress has been made with Centenary Memorial Sunday School Trust having sold Centenary Hall and having made a decision in principle to invest the proceeds in the development of the site. As a consequence, Dow Jones Architects have been appointed, following a competitive procurement, and have produced concept designs for the redesign of the interior of the church. This design envisages a four storey tower being built within the church providing community rooms, toilets and offices. The Parish is undertaking a costing and prioritisation exercise to ensure plans are affordable within the Centenary Hall capital receipt. Following extensive marketing of the development opportunity at the rear of the church and bid submission, the Parish selected Rocco Homes as the preferred development partner. Rocco propose developing nine flats on the site and providing 270sqm of ground floor accommodation for the Parish as well as a premium to mitigate the loss of income from Havilland House. The Parish is currently negotiating a Development Agreement with Rocco Homes. A grant of £50,000 from the Diocese has been instrumental in enabling the Parish to progress this work, allowing it to procure the necessary professional support.

North Lambeth Parish Buildings Group: The Parish Buildings Group has been meeting before every alternate PCC to prioritize, plan and budget for repairs to Parish buildings. For the time being it has concentrated on the two church buildings. The group prioritized the work needed to the church buildings that was listed in the quinquennial reports and the defects schedule prepared in December 2015, according to urgency and importance. It then recommended a repairs budget for 2017 which would allow the work to begin; the next stage has been to implement the items which were assessed as both urgent and important, which started in 2020 and continued in 2021. The church has been rewired to ensure we comply with electrical safety standards. The redevelopment project will undertake more substantial building projects such as improved disabled access and new heating system.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Achievements and performance (continued)

Volunteers: Contributions to parish life by congregational members are too numerous to mention individually, and include teaching Sunday School, organ playing, service preparation/reading/serving, locking and unlocking buildings, laundering linen, flower arranging and organising sales, etc. There is an ongoing need to further develop ourselves as a living body by encouraging lay and non-paid participation in all spheres of ministry.

Financial review

The Statement of Financial Activities (SoFA) on page 9 shows a net surplus on the General Fund for the year of £53,389 (2019: net deficit of £9,567 - Note 18). Unrestricted reserves stand at £28,959 at 31 December 2020 (2019: in deficit by £45,835) after transfers from designated funds of £21,405 (see below).

Net expenditure on designated funds amounted to £nil (2019: £50,016), before net losses on investment assets of £2,378 (2019: net gains of £8,309) and the release of excess designated funds of £21,405 which were transferred to unrestricted funds in the year. No investments were acquired or sold in the year. Designated reserves stand at £17,721 as at 31 December 2020 (2019: £41,504).

As part of a finance simplification initiative undertaken in 2020 it was decided to simplify the restricted funds, where possible given the request of the donors. Several de minimis funds (eg Father Gilbert, Robes Project) were consolidated into a 'Mission Giving' fund designed to support broader charitable giving. This fund stood at 11,740 as at 31 December 2020. Realised and unrealised gains on remaining restricted fund investments amounted to £639 (2019: £1,140). Total restricted fund balances stood at £88,058 as at 31 December 2020 (2019: £68,213).

Reserves policy

It is PCC policy to maintain a balance on unrestricted funds, if possible, sufficient to support at least three months unrestricted payments, equivalent to some £50,000 during 2020. The long term aim is to be financially self sufficient with repaired and up to date buildings and, wherever possible, contributions to the Parish Support Fund. Following the overall surplus in 2020, driven by increased donations and reduced expenditure, as well as the fund simplification initiative unrestricted funds now stand at £28,959. Clearly this is short of the target but a significant improvement on 2019 (deficit of £45,563). The PCC is reliant on the continuing support of its congregation and other community contributors, and maximising property rentals.

Historically the PCC has had several designated funds intended to provide reserves for funding repairs to buildings or further shortfalls in the current account. It was decided in 2020 to simplify these funds to give a much simpler view to the PCC of funds and a much closer alignment of funds to bank accounts. Over the coming 12 months the PCC endeavours to further improve the fund positions. Once the unrestricted fund balance target is met the PCC with support from the finance committee will look to further segment the funds to support reserves for longer term initiatives and investments.

The balances held in the Salamanca Trust Fund and the Deaconess Pearson Fund are restricted to offer bursaries to help with local educational needs and for supporting training needs for women's ministry respectively. Of the retained earmarked funds representing ongoing projects, the St Anselm's Development Fund stands at £44,151 while the Kennington Kitchen project is awaiting further developments; the balance on the Organ Fund has been transferred in full to St Peter's Church, Vauxhall since the year end.

Investment powers and policy

In accordance with the Church Representation Rules, the members of the PCC have the power to make any investment which they see fit.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Sustainability and COVID-19

The long-term financial sustainability of North Lambeth Parish came into sharp focus in early 2020 with the arrival of the global COVID-19 pandemic. The PCC and new 2020 finance committee were quick to take action, including:

- a weekly finance sub-committee meeting was held to monitor income and expenditure as government advice evolved;
- a full set of financial models was run to understand the consequences of COVID-19 scenarios (eg loss of rental income, loss of collection income, etc);
- tighter governance controls were put in place to monitor and manage expenditure (eg payment authority limits);
- a digital giving initiative was set up to enable cashless and online donations to be made;
- a regular giving initiative was set up to increase regular giving from the congregation; and
- a fund simplification initiative to reduce overall complexity of managing funds.

Throughout 2020 and beyond the PCC and finance committee is further committed to simplifying the financial management of North Lambeth Parish and increasing reserves over time to an appropriate and sustainable level.

Plans for future periods

The continued growth of our congregations, the strengthening of Christian education and the service we provide to one another, both in church and across the wider Parish, continues to be our main focus.

The PCC has advanced plans to implement its vision for a Jigsaw Ministry, which includes setting up of new congregations across the parish. As part of this commitment to grow the numbers who worship as part of the community, funding was sought from the Church of England Strategic Bid Fund to help the PCC reach out in this new way and a £25,000 interest free loan was received in August 2019. It is hoped that we will welcome a new pioneer vicar for the St Mary's Eco-church initiative in conjunction with Lambeth Palace and the Garden Museum and a Chaplain and Children and Families' Minister was appointed in April 2020 to serve both Archbishop Sumner's School and St Anselm's Church.

The Centenary Memorial Sunday School completed on the sale of Centenary Hall in May 2020 and its trustees have agreed in consultation with the Charity Commission that the proceeds of sale should be used for the development of St Anselm's interior to better service the needs of the congregation and those of current community users of Centenary Hall. This project began in earnest in 2021 and is likely to continue over the next four or five years.

As always, we look forward to being witnesses to the Gospel here in North Lambeth with real hope for the coming year, holding the two commandments close to our heart – to love the Lord our God with all our heart, with all our soul, mind and strength, most evidenced through the beauty of our worship; and to love our neighbour as ourselves, as we continually to look outward and serve the Parish.

Reference and administrative details

<u>Charity number:</u>	1134717
<u>Principal office:</u>	286 Kennington Road, Kennington, London SE11 5DU
<u>PCC Secretary:</u>	James Collenette
<u>Independent examiner:</u>	C J Lloyd
<u>Bankers:</u>	NatWest Bank plc, Lambeth North Branch SE1 7HW

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

The members of the PCC are the trustees of the charity for the purposes of charity law, and throughout this report are collectively referred to as the members of the PCC. The members of the PCC who served in office during the year and since the year end were as follows:

Key management personnel

Team Rector:	Rev Canon Angus Aagaard (PCC Chair)	
Pioneer Curate:	Rev Steve Davidson	
Pioneer Minister:	Rev Donna Gibbs	
Pioneer Vicar (Eco-church):	Rev Sharon Moughtin	(appointed 4 May 2021)
Children and Families' Minister:	Suzette Aagaard	(appointed 30 April 2020)

Clergy members of the PCC are remunerated through the Church of England, which is the effective controlling entity. Their remuneration is set by the Church.

Churchwardens:	Susannah Wiltshire	
	Doris Amankwaah	(appointed 13 April 2021)
Representatives, Deanery Synod:	Omowunmi Ladenika	
	Tekha Kidane	
	Rosie Walter	
	Esther Ketskemety-Smith	(resigned 13 April 2021)
Other elected members:	James Collenette	
	Marjorie Griffith	(resigned 13 April 2021)
	Lisa Mulley	
	Sarah Kennedy	
	Aklilu Haddish	(resigned 13 April 2021)
	Macleana Williams	(resigned 13 April 2021)
	Emma Addo-Nortey	
	David De Cruz	
	Kwaku Yeboah	
	Patricia Knight	(appointed 21 January 2020)
	Greg Brown (Treasurer)	(appointed 1 March 2020)
	Caroline Campbell	(appointed 13 April 2021)
	John Hooton	(appointed 13 April 2021)
	Dominic James	(appointed 13 April 2021)
	Tom Shakespeare	(appointed 13 April 2021)
	Josephine Medvei	(appointed 13 April 2021)

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

Governance and Management

The PCC is a corporate body established by the Church of England.

Governing document

The operations, structure and objectives of the PCC are laid down in accordance with the PCCs (Powers) Measure 1956 and Church Representation Rules as amended and replaced in January 2020.

Appointment of members of the PCC

Membership of the Area Councils consists of (ex-officio) the relevant Area bishop and archdeacon, the area deans and the lay-chairs of the deanery synods in the Area, and a number of members elected by the members of the deanery synods in the Area, voting by houses. The Council has no powers of co-option except that any assistant bishop serving in the Area may be invited to become a member.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Governance and Management (continued)

Members of the PCC induction and training

New members of the PCC undergo orientation to brief them on their legal obligations under charity law, the content of the governing document, the PCC and decision making processes, recent financial performance of the charity and plans for future periods. Each member signs a Trustee Declaration as to their willingness to act and awareness of the organisation's objects as set out in the governing documents. Members of the PCC are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Risk management

The members of the PCC examine the major risks that the PCC faces each financial year when preparing and updating their strategy. The PCC reviews its reserves policy on an annual basis to reflect the on-going concerns and needs in the parish and has established a Sustainability Group which is now reporting on emerging issues to the members.

Financial sustainability is a major risk, managed by the maximisation of rental income and by the regular review of income sources and bank balances to ensure sufficient working capital is in place to meet payments as they fall due.

Major non-financial risks are congregational decline and the safety of our members and indeed all users of our facilities, particularly children. The clergy engage continuously with members of the congregation and those of the wider parish community to keep church attendances high, and the appointed Parish Safeguarding Officers are scrupulous in their oversight of the PCC's caring responsibilities.

Structure

There were normally 6 meetings per year as is usual. The average attendance per meeting has been 20. Finance and Standing Committee meetings take place normally two weeks before each PCC meeting.

All the PCC meetings have been lively forums for discussion of Parish business, dedicated to the service of God and the community and trustees have no doubt that they will continue to be so.

Given its wide responsibilities, the PCC operates through a number of committees which meet between full meetings of the PCC:

Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any direction given by the Council. It consists of ex officio clergy, church wardens, the PCC secretary and PCC lay chair.

Finance and Property Committee

At the end of 2019 the Finance and Property committee was renewed to bring new life into the workings of the Parish's finances. The renewed committee brought new expertise including: strategy, leadership, accounting expertise, charity accounting expertise, fundraising and digital giving experience.

Churches Together in North Lambeth Parish and District: Southbank Churches

The churches in North Lambeth covenanted some years ago to work together on various issues and for representatives of each of the churches to meet regularly.

Christian Aid Committee

The local ecumenical Christian Aid Committee, which promotes Christian Aid publicly, plans events and raises funds throughout each year, is informally related to Churches Together.

Approved by the PCC on 29 October 2021 and signed on its behalf by:

Angus Aagaard

.....

Angus Aagaard

Chair

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS AND TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH**

I report on the unaudited accounts of the Parochial Church Council (PCC) for the year ended 31 December 2020, which are set out on pages 8 to 23.

Respective responsibilities of the PCC and examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. The members of the Council consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matters have come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.

C J Lloyd
.....
C J Lloyd
1 Whytingham Road
Tring
Hertfordshire HP23 5JN

Dated: 29 October 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME						
Voluntary sources:						
Donations and grants	2	108,218	-	91,128	199,346	<i>118,451</i>
Income from other sources:						
Rental income	3	130,894	-	-	130,894	<i>162,110</i>
Miscellaneous income	3	20,128	-	-	20,128	-
Income from charitable activities:						
Related to the objects of the Church	4	1,160	-	-	1,160	<i>804</i>
Fundraising events	4	-	-	8,354	8,354	<i>20,213</i>
Investments:						
Investment income	5	-	-	-	-	<i>1</i>
Total income		<u>260,400</u>	<u>-</u>	<u>99,482</u>	<u>359,882</u>	<u><i>301,579</i></u>
EXPENDITURE						
Cost of raising funds	6	1,283	-	-	1,283	<i>8,116</i>
Expenditure on charitable activities	6	206,245	-	80,276	286,521	<i>355,823</i>
Total expenditure		<u>207,528</u>	<u>-</u>	<u>80,276</u>	<u>287,804</u>	<u><i>363,939</i></u>
Net expenditure before transfers and investment gains		52,872	-	19,206	72,078	<i>(62,360)</i>
Gains/(Losses) on investments	11	-	(2,378)	639	(1,739)	<i>9,449</i>
Transfers between funds	15	21,405	(21,405)	-	-	-
Net movement in funds for the year	7	<u>74,277</u>	<u>(23,783)</u>	<u>19,845</u>	<u>70,339</u>	<u><i>(52,911)</i></u>
Reconciliation of funds						
Total funds brought forward	18	(45,835)	41,504	68,213	63,882	<i>116,793</i>
Total funds carried forward		<u>28,442</u>	<u>17,721</u>	<u>88,058</u>	<u>134,221</u>	<u><i>63,882</i></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities, although those of St Peter's Church, Vauxhall were transferred to another entity on 8 September 2019 (see note 10).

There are no endowment funds.

The accompanying notes form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	1.5	-	-
Investments	11	44,833	46,573
		<u>44,833</u>	<u>46,573</u>
Current assets			
Debtors	12	34,400	26,756
Cash at bank and in hand		93,073	57,799
		<u>127,473</u>	<u>84,555</u>
Current liabilities			
Creditors payable within one year	13	(27,085)	(47,246)
		<u>100,388</u>	<u>37,309</u>
Net current assets			
		<u>145,221</u>	<u>83,882</u>
Total assets less current liabilities			
		<u>145,221</u>	<u>83,882</u>
Long-term liabilities			
Creditors payable after one year	14	(11,000)	(20,000)
		<u>134,221</u>	<u>63,882</u>
Net assets			
		<u>134,221</u>	<u>63,882</u>
The funds of the charity			
Restricted income funds	15, 16	88,058	69,577
Unrestricted income funds:			
General fund	15, 16	28,442	(35,995)
Designated Funds	15, 16	17,721	83,211
		<u>134,221</u>	<u>116,793</u>
Total charity funds			
	15, 16	<u>134,221</u>	<u>116,793</u>

Approved by the PCC on 29 October 2021 and signed on its behalf by:

Angus Aagaard
.....
Angus Aagaard
Chair

The accompanying notes form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice ("SORP (FRS 102)"), Financial Reporting Standard 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The PCC meets the definition of a public benefit entity under FRS 102. 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 involving both unrestricted and restricted funds. They do not include the accounts of other church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

1.2 Preparation of the accounts on a going concern basis

Having reviewed the funding facilities available to the PCC, together with the expected ongoing congregational attendances and future property rental receipts, the trustees have a reasonable expectation that the PCC has adequate resources to continue its activities for the foreseeable future. Their review included the potential financial impact of the coronavirus pandemic and the possibility of future local lockdowns. In light of the latest available financial forecasts, the extensive compensatory measures already taken and the advanced plans in place to mitigate future restrictions, no material uncertainties were identified in this respect which would compromise ongoing operations.

Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

Voluntary income and capital sources

- Planned giving, collections and similar donations are recognised when received.
- Income tax recoverable on donations under Gift Aid or covenants is recognised when the donation to which it relates is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable, an income of economic benefit is probable and any preconditions or time constraints have been satisfied.

Other income

- Making the halls and other parts of the church buildings available for hire is considered by the PCC to be a service to the community and a part of outreach and is therefore always treated as a charitable rather than a fundraising activity.
- Income from charitable activities, including the hiring or letting of PCC property and property for which the PCC is responsible and any ancillary trading, is accounted for gross and recognised when due. Deposits paid by hirers that are normally returnable are not included as income.
- Funds raised by social and fundraising activities are accounted for gross.

Income from investments

- Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.
- Income from investment assets managed by external investment managers, where remitted net of fees and/or expenses, is accounted for net as received.

Gains and losses on investments

- Realised gains and losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the balance sheet date.

1.4 Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements as it is impractical to estimate such value.

Where services and facilities that would normally be purchased from its suppliers are provided to the charity as a donation, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

1 Accounting policies (continued)

1.5 Expenditure

Grants and Quota

- Grants, gifts and donations (to other organisations, individuals, etc) are accounted for when paid over, or as soon as an outflow of economic benefit is probable.
- The diocesan “Fairer Shares” assessment (quota) is accounted for when due. Any interim assessment unpaid at the balance sheet date is provided for in the accounts as an operational, although not a legal, liability and is shown as a creditor in the balance sheet.

Other expenditure

All other expenditure is included in the statement of financial activities on an accruals basis and are allocated as follows:

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with ministry and charitable giving, church activities and property expenses and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, adopting suitable apportionment criteria.

1.6 Tangible fixed assets and depreciation

Consecrated, beneficed and inalienable property

- Consecrated and Beneficed property is not recognised as an asset in accordance with s10(2)(a) and (c) of the Charities Act 2011. Therefore none of the churches are recognised in the balance sheet.
- No value is placed on moveable church furnishings held by the 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 moveable church fittings, whether maintenance or improvement, is written off as expenditure in the SoFA and separately disclosed.

Unconsecrated land and buildings

- Havilland House, St. Anselm's Hall, the garages and the car park are held by the Southwark Diocesan Church Trust, and the church acts as the managing agent. All of this property is let to third parties.

1.7 Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Investments

Investments are a form of basic financial instrument and are stated at the market value ruling at the balance sheet date. Investment income, realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities (see note 1.4 above).

1.9 Debtors

Rent and other debtors are recognised at the settlement amount due after any concessions or trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash and deposits

Cash in hand and deposits held with banks include cash and highly liquid short term investments.

1.11 Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (continued)

1.12 Funds structure

The PCC has a number of restricted income funds which represent donations, grants or other income received by the PCC or invited by the PCC for a specific object or purpose. They may only be expended on the specific object or purpose for which they were received or invited.

Unrestricted funds are the funds of the PCC that are not subject to any restriction regarding their use and may be expended by the PCC for any purposes consistent with its objects. They include the General Fund and any funds designated by the PCC for a particular purpose or particular purposes in the future.

	General Fund £	Designated Funds £	Restricted Funds £	Total 2020 £	<i>Total 2019 £</i>
2 Voluntary income					
Donations					
Covenants & Envelope Scheme	43,556	-	-	43,556	36,806
Collections	8,383	-	-	8,383	10,576
Grants					
Duchy of Cornwall	750	-	-	750	750
Southwark Diocese	40,800	-	-	40,800	8,000
ABS Chaplaincy contribution	11,333	-	-	11,333	-
Change Up Youth & children's ministry	1,800	-	-	1,800	-
MAP Coordinator	-	-	-	-	27,300
Westray pilgrimage	-	-	-	-	10,725
Organ Repair Fund	-	-	41,128	41,128	3,784
South London Church Fund: Father Gilbert	-	-	-	-	7,000
Legacy: Estate of Jean Vigar	-	-	-	-	5,056
St Anselm's Development	-	-	50,000	50,000	2,050
Kennington/Bethlehem Link	-	-	-	-	1,793
RW Tydeman: Ethiopiaid	-	-	-	-	926
Worship/Administration/Sundry	1,596	-	-	1,596	3,685
	<u>108,218</u>	<u>-</u>	<u>91,128</u>	<u>199,346</u>	<u>118,451</u>

3 Income from other sources

a) Rent and hire of land and buildings

Property rentals	127,814	-	-	127,814	140,937
Use of the Churches	3,080	-	-	3,080	21,173
	<u>130,894</u>	<u>-</u>	<u>-</u>	<u>130,894</u>	<u>162,110</u>

b) Miscellaneous income

In November 2020, the trustees of the Centenary Memorial Sunday School (CMSS) trust agreed to waive all amounts historically owed to it by North Lambeth Parish PCC, provided that certain commitments would be given. These included a contribution to the finalisation costs of the sale of a trust property and the provision of a replacement venue for activities promoting Christian education at St Anselm's, in accordance with the trust's principal object and in line with the PCC's own objectives and activities.

These commitments were duly given, precipitating the release of £20,128 previously included as a creditor due to CMSS in the PCC's accounts (note 13). This has been recognised in the current year's Statement of Financial Activities as miscellaneous income.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

	General Fund £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
4 Income from charitable activities					
a) Activities related to the objects of the Church					
Parish fees	1,160	-	-	1,160	804
b) Fundraising events					
Parish fete	-	-	-	-	20,213
Mission Giving	-	-	8,354	8,354	-
	<u>-</u>	<u>-</u>	<u>8,354</u>	<u>8,354</u>	<u>20,213</u>
5 Investment income					
All investment income is represented by bank deposit interest receivable and is accounted for in unrestricted General Funds.					
6 Analysis of expenditure					
Costs of raising funds					
Parish fete	355	-	-	355	7,473
Parish fees	928	-	-	928	643
	<u>1,283</u>	<u>-</u>	<u>-</u>	<u>1,283</u>	<u>8,116</u>
Charitable activities					
Property – services, repairs & management	29,351	-	-	29,351	79,212
Church – services & utilities	14,093	-	-	14,093	29,154
Church – repairs & maintenance	6,482	-	60,067	66,549	15,434
Quota	58,313	-	-	58,313	75,471
Chaplain, children and families minister	18,667	-	-	18,667	-
Clergy expenses	10,707	-	-	10,707	9,986
Curate accommodation	-	-	-	-	490
Youth Worker salaries and costs	3,160	-	-	3,160	9,108
Music salaries and costs	10,226	-	-	10,226	12,056
Parish expenses, education and worship	7,125	-	-	7,125	4,478
Missionary and charitable giving	750	-	5,849	6,599	4,749
Westray pilgrimage	-	-	-	-	17,976
Development Director & MAP Coordinator	-	-	-	-	23,895
Father Gilbert	-	-	-	-	6,500
Parish Coordinator	24,000	-	-	24,000	21,000
Legal & professional fees	-	-	14,330	14,330	-
Support costs	16,752	-	-	16,752	37,871
Governance costs	4,440	-	-	4,440	5,640
Finance costs	2,179	-	30	2,209	2,803
	<u>206,245</u>	<u>-</u>	<u>80,276</u>	<u>286,521</u>	<u>355,823</u>
Total expenditure	<u>207,528</u>	<u>-</u>	<u>80,276</u>	<u>287,804</u>	<u>363,939</u>
				2020	2019
				£	£
7 Net movement in funds					
This is stated after charging:					
Independent examination fee				<u>1,110</u>	<u>1,575</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Staff costs

	General Fund £	Designated Funds £	Restricted Funds £	Total 2020 £	<i>Total 2019 £</i>
Wages and salaries	42,667	-	-	42,667	61,279
Social Security costs	3,953	-	-	3,953	4,651
Pension contributions	968	-	-	968	2,275
	<u>47,588</u>	<u>-</u>	<u>-</u>	<u>47,588</u>	<u>68,205</u>

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

	2020 Number	<i>2019 Number</i>
Church activities:		
Youth workers	-	-
Music directors	1	1
Development Director & MAP Coordinator	1	1
Parish Coordinator	1	1
Parish office	-	1
	<u>3</u>	<u>4</u>

During the year, one trustee (2019: one trustee) received payments for services – see note 17. Five trustees (2019: five) were reimbursed for out-of-pocket expenses totalling £11,587 (2019: £10,622), made up as follows:

	2020 £	<i>2019 £</i>
Clergy expenses – hospitality, telephone, travel & cleaning	10,567	9,986
Parish expenses – education, mission & worship	252	-
Parish expenses – other	768	236
Property services and repairs – St Peter's House	-	400
	<u>11,587</u>	<u>10,622</u>

9 Taxation

Due to its charitable status, the PCC is a tax-exempt entity. The members of the PCC are not aware of any matters which might prejudice the tax status of the PCC.

10 Discontinued activities

Income and expenditure in relation to St Peter's Church, Vauxhall was transferred to Holy Trinity Clapham ("HTC") under the leadership of Michael John with effect from 8 September 2019 under HTC's Resourcing Church initiative and has been included to the date of effective transfer in these financial statements. In anticipation of the transfer, St. Peter's House, Vauxhall was leased to The South London Church Fund & Southwark Diocesan Board of Finance with effect from 1 September 2019 under a full repairing and insuring lease.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020		2019	
	£	£	£	£
11 Fixed asset investments				
Quoted investments:				
Market value at 1 January 2020		46,573		108,545
Disposals		-		(71,421)
Gains on investment assets:				
Interest or dividends reinvested	848		1,779	
Net realised investment gains	-		4,790	
Net unrealised investment (losses)/gains	(2,588)		2,880	
		(1,740)		9,449
Market value at 31 December 2020		44,833		46,573
Historical cost at 31 December 2020		29,492		29,492
The following investments represent more than 5% of the net assets of the PCC at 31 December 2020:				
	Holding	Cost	Market value	
		£	£	
CCLA Investment Fund				
M&G Charifund Accumulation Shares	66	5,178	16,067	
CBF Accumulation Shares	119	1,553	5,915	
CCLA Investment Fund				
CBF Deposit Account		21,107	21,197	
CofE Deposit Fund		1,654	1,654	
		29,492	44,833	
12 Debtors			2020	2019
			£	£
Rent debtors			-	-
Other debtors			228	-
Tax recoverable			16,207	7,496
The Saint Peter's Vauxhall Mission Initiative			348	6,204
Prepayments and accrued income			17,617	13,056
			34,400	26,756
13 Creditors: amounts falling due within one year				
South London Church Fund loan (note 14)		12,000	5,000	
The Centenary Memorial Sunday School		-	28,129	
Rent deposits		200	200	
Parish fees		5,458	4,530	
Other creditors		3,750	-	
Other taxes & social security		3,827	2,879	
Accruals		1,850	6,508	
		27,085	47,246	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	<i>2019</i>
	£	<i>£</i>
14 Creditors payable after one year		
South London Church Fund loan	<u>11,000</u>	<u><i>20,000</i></u>
Analysis of loan		
Repayable within one year	12,000	<i>5,000</i>
Repayable between one and five years	11,000	<i>20,000</i>
	<u>23,000</u>	<u><i>25,000</i></u>
Included in liabilities falling due within one year (note 13)	(12,000)	<i>(5,000)</i>
	<u>11,000</u>	<u><i>20,000</i></u>

The PCC received a loan from the South London Church Fund in September 2019. The loan is unsecured, interest free and is repayable in 25 equal instalments which were due to commence in August 2020; actual repayments were postponed until November 2020 in light of the coronavirus pandemic.

15 Analysis of charitable funds

Analysis of general fund movements:

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Transfers £	Balance at 31 December 2020 £
General Fund	(46,109)	258,650	(206,671)	-	21,405	27,275
Clergy Discretionary Fund	274	1,750	(857)	-	-	1,167
	<u>(45,835)</u>	<u>260,400</u>	<u>(207,528)</u>	<u>-</u>	<u>21,405</u>	<u>28,442</u>

The General Fund receives its income from various sources, including donations through the planned giving scheme, loose cash collections, rent income, income from hire of the buildings and from certain social activities. The fund is used to cover the PCC's normal expenses including the diocesan "Fairer Shares" quota assessment, clergy and lay workers' expenses, service and ministry costs, fundraising and governance, but not costs primarily associated with the buildings.

The Clergy Discretionary Fund is available to members of the clergy to provide support to parishioners and other members of the community in cases of financial hardship.

Analysis of designated fund movements:

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Transfers £	Balance at 31 December 2020 £
General Reserve	-	-	-	-	-	-
Parish Reserve	18,445	-	-	(2,378)	-	16,067
Fabric Reserve	-	-	-	-	-	-
Parish Development Fund	1,262	-	-	-	-	1,262
Parish Contingency Fund	392	-	-	-	-	392
Standing Committee Capital Projects Fund	21,405	-	-	-	(21,405)	-
	<u>41,504</u>	<u>-</u>	<u>-</u>	<u>(2,378)</u>	<u>(21,405)</u>	<u>17,721</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

15 Analysis of charitable funds (continued)

Analysis of designated fund movements (continued):

The designated General Reserve was established by the members of the PCC to cover unexpected expenditure and any annual deficit.

The Parish Reserve may be used to cover costs associated with maintaining and running the ministry of North Lambeth Parish.

The Fabric Reserve Fund may be used for the care, conservation, repair and development of all Anglican churches in North Lambeth Parish.

The Parish Development Fund was established to cover surveys, architects fees, legal fees and project management to get to the planning permission stage of the development of St Anselm's and St Peter's churches.

The Parish Contingency Fund is held to cover any shortfall on the bank current account.

Analysis of restricted fund movements:

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Transfers £	Balance at 31 December 2020 £
Deaconess Pearson Smith	5,366	-	-	549	-	5,915
Salamanca House	21,108	-	-	90	-	21,198
Earmarked Funds:						
Church Organ Repair Fund	23,912	41,128	(60,067)	-	-	4,973
St Anselm's Development Fund	8,496	50,000	(14,345)	-	-	44,151
Kennington Kitchen	96	-	(15)	-	-	81
Mission Giving	-	8,354	(5,849)	-	9,235	11,740
Development Director Fund	7,086	-	-	-	(7,086)	-
Westray pilgrimage	994	-	-	-	(994)	-
Father Gilbert	500	-	-	-	(500)	-
Robes Project	655	-	-	-	(655)	-
	<u>68,213</u>	<u>99,482</u>	<u>(80,276)</u>	<u>639</u>	<u>-</u>	<u>88,058</u>

The Deaconess Pearson Smith Fund is restricted to supporting training needs for women's ministry.

The Salamanca House Fund is restricted to offering bursaries to help with local educational needs.

Earmarked Funds represent various donations which were received towards a variety of projects during the year and the majority of these were paid over to the respective causes. Some funds have been retained towards ongoing projects which are continuing into the next financial year; after consultations with parishioners, these have been consolidated into a single Mission Giving Fund for distribution at the discretion of the congregation.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

16 Analysis of net assets between funds

	Investments	Current	Current	Total
	£	assets	liabilities	£
		£	£	
<u>General Funds:</u>				
General Reserve	-	77,101	(38,085)	39,016
Clergy Discretionary	-	1,167	-	1,167
<u>Designated Funds:</u>				
General Reserve	-	-	-	-
Parish Reserve	16,067	-	-	16,067
Fabric Reserve	-	-	-	-
Parish Development	1,262	-	-	1,262
Parish Contingency	392	-	-	392
Standing Committee Capital Projects Fund	-	-	-	-
<u>Restricted Funds:</u>				
Deaconess Pearson Smith	5,915	-	-	5,915
Salamanca House	21,198	-	-	21,198
Church Organ Repair Fund	-	4,973	-	4,973
Development Director Fund	-	-	-	-
Westray pilgrimage	-	-	-	-
St Ansel's Development Fund	-	44,151	-	44,151
Other Earmarked Funds	-	81	-	81
	<u>44,834</u>	<u>127,473</u>	<u>(38,085)</u>	<u>134,222</u>

17 Commitments and contingent liabilities

There were no commitments or contingent liabilities at 31 December 2020 (2019: £nil).

18 Related party transactions

One trustee, Esther Ketskemety, has been paid as part of the PCC's payroll during the year in her role as Parish Coordinator. The members of the PCC have confirmed that they have had regard to the guidance issued by the Charity Commission regarding paying trustees for services. The members of the PCC, as a body, have decided that these services are beneficial to the PCC and have agreed that it is in the PCC's best interests to meet these payments.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

19 Comparative figures by fund type - Income and expenditure

a) Consolidated Statement of Financial Activities

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2019 £
INCOME					
Income from charitable activities					
Donations and grants	16 b)	76,412	-	35,840	112,252
Activities for raising funds		227,700	-	-	227,700
Investment income		-	-	-	-
Total income		<u>304,112</u>	<u>-</u>	<u>35,840</u>	<u>339,952</u>
EXPENDITURE					
Cost of raising funds		8,588	-	-	8,588
Expenditure on charitable activities	16 c)	308,236	51,821	51,884	411,941
Total expenditure		<u>316,824</u>	<u>51,821</u>	<u>51,884</u>	<u>420,529</u>
Net income/(expenditure) before transfers and investment gains		(12,712)	(51,821)	(16,044)	(80,577)
Gains on investments	17	-	(3,994)	241	(3,753)
Transfers between funds	17	(25,518)	19,018	6,500	-
Net movement in funds for the year		<u>(38,230)</u>	<u>(36,797)</u>	<u>(9,303)</u>	<u>(84,330)</u>
Reconciliation of funds					
Total funds brought forward	17	2,235	120,008	78,880	201,123
Total funds carried forward		<u>(35,995)</u>	<u>83,211</u>	<u>69,577</u>	<u>116,793</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
AS AT 31 DECEMBER 2020

19 Comparative figures by fund type - Income and expenditure (continued)

b) Donations and grants

	General Fund £	Designated Funds £	Restricted Funds £	Total 2019 £
Donations				
Covenants & Envelope Scheme	39,736	-	-	39,736
Collections	22,419	-	-	22,419
Grants				
Duchy of Cornwall	750	-	-	750
MAP Coordinator	-	-	19,230	19,230
Organ Repair Fund	-	-	501	501
Westray pilgrimage	-	-	14,945	14,945
Worship/Administration/Sundry	13,507	-	1,164	14,671
	<u>76,412</u>	<u>-</u>	<u>35,840</u>	<u>112,252</u>

c) Expenditure on charitable activities

	General Fund £	Designated Funds £	Restricted Funds £	Total 2019 £
Charitable activities				
Property – services, repairs & management	35,858	51,821	-	87,679
Church – services & utilities	37,339	-	3,568	40,907
Church – repairs & maintenance	29,293	-	2,625	31,918
Quota	81,400	-	-	81,400
Clergy expenses	12,250	-	8,439	20,689
Associate Priest accommodation	5,875	-	-	5,875
Youth Worker salaries and costs	21,804	-	4,000	25,804
Music salaries and costs	17,741	-	1,505	19,246
Parish expenses, education and worship	4,260	-	-	4,260
Missionary and charitable giving	3,730	-	5,102	8,832
Development Director & MAP Coordinator	-	-	26,399	26,399
Pastoral Assistant	8,754	-	246	9,000
Support costs	42,468	-	-	42,468
Governance costs	5,490	-	-	5,490
Finance costs	1,974	-	-	1,974
	<u>308,236</u>	<u>51,821</u>	<u>51,884</u>	<u>411,941</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

20 Comparative figures by fund type - Analysis of charitable funds

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Transfers £	Balance at 31 December 2019 £
a) Analysis of general fund movements:						
General Fund	(2,839)	301,742	(310,354)	-	(25,518)	(36,969)
Clergy Discretionary Fund	5,074	2,370	(6,470)	-	-	974
	<u>2,235</u>	<u>304,112</u>	<u>(316,824)</u>	<u>-</u>	<u>(25,518)</u>	<u>(35,995)</u>
b) Analysis of designated fund movements:						
General Reserve	6,595	-	-	-	(6,595)	-
Parish Reserve	52,334	-	-	(4,469)	-	47,865
Fabric Reserve	33,244	-	-	463	-	33,707
Parish Development Fund	1,242	-	-	8	-	1,250
Parish Contingency Fund	385	-	-	4	-	389
St Peter's Parking	26,208	-	(51,821)	-	25,613	-
	<u>120,008</u>	<u>-</u>	<u>(51,821)</u>	<u>(3,994)</u>	<u>19,018</u>	<u>83,211</u>
c) Analysis of restricted fund movements:						
Deaconess Pearson Smith	4,303	-	-	80	-	4,383
Salamanca House	20,790	-	-	161	-	20,951
Earmarked Funds:						
Church Organ Repair Fund	24,237	501	(625)	-	-	24,113
St Peter's Roof Repair Fund	3,568	-	(3,568)	-	-	-
Development Director Fund	10,850	19,230	(26,399)	-	-	3,681
Kennington Bethlehem Link	4,365	-	(3,601)	-	-	764
Marquee Project	5,439	-	(5,439)	-	-	-
Parish Assistant	246	-	(246)	-	-	-
Junior Choir "Young Voices"	1,320	-	(1,505)	-	185	-
Westray pilgrimage	-	14,945	-	-	-	14,945
Other	3,762	1,164	(10,501)	-	6,315	740
	<u>78,880</u>	<u>35,840</u>	<u>(51,884)</u>	<u>241</u>	<u>6,500</u>	<u>69,577</u>
Total funds	201,123	339,952	(420,529)	(3,753)	-	116,793

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTH LAMBETH
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

21 Comparative figures by fund type -Analysis of net assets between funds

	Investments	Current	Current	Total
	£	assets	liabilities	£
		£	£	
General Funds:				
General Reserve	-	(6,425)	(30,544)	(36,969)
Clergy Discretionary	-	974	-	974
Designated Funds:				
General Reserve	-	-	-	-
Parish Reserve	47,865	-	-	47,865
Fabric Reserve	33,707	-	-	33,707
Parish Development	1,250	-	-	1,250
Parish Contingency	389	-	-	389
Restricted Funds:				
Deaconess Pearson Smith	4,383	-	-	4,383
Salamanca House	20,951	-	-	20,951
Church Organ Repair Fund	-	24,113	-	24,113
Development Director Fund	-	3,681	-	3,681
Kennington Bethlehem Link	-	764	-	764
Westray pilgrimage	-	14,945	-	14,945
Other	-	740	-	740
	<u>108,545</u>	<u>38,792</u>	<u>(30,544)</u>	<u>116,793</u>