

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

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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 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 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

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	118,451
Income from other sources:						
Rental income	3	130,894	-	-	130,894	162,110
Miscellaneous income	3	20,128	-	-	20,128	-
Income from charitable activities:						
Related to the objects of the Church	4	1,160	-	-	1,160	804
Fundraising events	4	-	-	8,354	8,354	20,213
Investments:						
Investment income	5	-	-	-	-	1
Total income		<u>260,400</u>	<u>-</u>	<u>99,482</u>	<u>359,882</u>	<u>301,579</u>
EXPENDITURE						
Cost of raising funds	6	1,283	-	-	1,283	8,116
Expenditure on charitable activities	6	206,245	-	80,276	286,521	355,823
Total expenditure		<u>207,528</u>	<u>-</u>	<u>80,276</u>	<u>287,804</u>	<u>363,939</u>
Net expenditure before transfers and investment gains		52,872	-	19,206	72,078	(62,360)
Gains/(Losses) on investments	11	-	(2,378)	639	(1,739)	9,449
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>(52,911)</u>
Reconciliation of funds						
Total funds brought forward	18	(45,835)	41,504	68,213	63,882	116,793
Total funds carried forward		<u><u>28,442</u></u>	<u><u>17,721</u></u>	<u><u>88,058</u></u>	<u><u>134,221</u></u>	<u><u>63,882</u></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
		44,833	46,573
Current assets			
Debtors	12	34,400	26,756
Cash at bank and in hand		93,073	57,799
		127,473	84,555
Current liabilities			
Creditors payable within one year	13	(27,085)	(47,246)
Net current assets		100,388	37,309
Total assets less current liabilities		145,221	83,882
Long-term liabilities			
Creditors payable after one year	14	(11,000)	(20,000)
Net assets		134,221	63,882
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
Total charity funds	15, 16	134,221	116,793

Approved by the PCC on 29 October 2021 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 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 £	<i>Total 2019 £</i>
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		<u>44,833</u>		<u>46,573</u>
Historical cost at 31 December 2020		<u>29,492</u>		<u>29,492</u>
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	
		<u>29,492</u>	<u>44,833</u>	
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	
		<u>34,400</u>	<u>26,756</u>	
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	
		<u>27,085</u>	<u>47,246</u>	

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