

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE

England & Wales · Charity number 1136054

Details

Other names	ST SAVIOUR'S PCC, WARWICK AVENUE
Status	Registered
Legal form	Previously excepted
Registered	2010-05-21
Register	View on the Charity Commission register

Contact

Address	24 Formosa Street London W9 2QA
Phone	02077231968
Email	admin@parishoflittlevenice.com
Website	www.parishoflittlevenice.com

Activities

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

Activities: The purpose of the Church of St. Saviour Warwick Avenue is to promote the Christian faith within and beyond its parish boundaries by proclaiming the Gospel, by pastoral care and by liturgy. It cares for the church building which is made available not only for worship by other Christian groups but also by secular community groups. It hosts events for local schools and recitals and concerts.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£211,246	£247,650	-	-
2023-12-31	£132,444	£187,564	-	-
2022-12-31	£107,732	£215,260	-	-
2021-12-31	£214,887	£180,404	-	-
2020-12-31	£186,800	£173,281	-	-

Trustees

Name	Role	Appointed
Rev Christopher Stoltz	Chair	2024-09-15
Elizabeth Knowles		2022-05-15
Gilbert Abou-Haydar		2019-05-31
Richard Webster		2022-05-15

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH
WARWICK AVENUE**

FINANCIAL STATEMENTS

31 DECEMBER 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH
WARWICK AVENUE**

TRUSTEES' REPORT

The Vicar and the Churchwardens present their report for the year ended 31st December 2024.

Members:

The Reverend Andrew Norwood (until 15th September 2024)
The Reverend Chrisotpher Stoltz (from 15th September 2024)

Richard Webster	Churchwarden
Elizabeth Knowles	Churchwarden
Gilbert Abou-Haydar	Treasurer
Jane Ireland	PCC Secretary

Charity number 1136054

Auditors	Kojo Amoah-Arko Kojo & Co. Ltd. 118-120 London Road Mitcham Surrey CR4 3LB
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Within the past year, the parish welcomed the arrival of its new Incumbent, Father Christopher Stoltz, who returned to the Diocese of London after serving for a number of years as Chaplain of Haileybury College in Hertfordshire. Fr Christopher was installed as Vicar of the Parish of Little Venice at a Mass at St Saviour's Church on Sunday, 15th September 2024, by the Bishop of London, the Rt Reverend and Rt Honourable Dame Sarah Mullaly. Both St Saviour's and St Mary's were well represented at the service.

Greatly deserving of thanks are those individuals who participated in the search process, the interviews, and in ensuring that the life of the parish continued and flourished during the interregnum and into the early months of a new incumbency.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH
WARWICK AVENUE**

TRUSTEES' REPORT (Contd.)

Father Christopher's arrival as Vicar has meant that Father Andrew Norwood has again become as Assistant Priest in the parish, having served during the interregnum as the Acting Priest-in-Charge of the parish. The parish is very grateful indeed to Fr Andrew for his leadership during that time. Both Father Andrew and Father Ellis Blackmore, an Honorary Assistant Priest in the parish continue to make a valuable contribution to the life of the parish.

Early priorities for the Vicar, in addition to becoming familiar with the parish and its parishioners, have included: working closely with St Saviour's Church of England Primary School, working on a Mission Action Plan for the parish, considering how best to develop existing liturgical and musical resources, bringing the extensive project of work at St Mary's to a fruitful conclusion, connecting with local community organisations and organisers, developing new signage for St Saviour's Church, designing new gates for the entrance to St Saviour's Church, agreeing a suitable lease with the Montessori school currently using the St Saviour's Church Hall, becoming familiar with the management of Manor House Court and the underground carpark, and playing an active role within the Paddington Deanery.

St Saviour's Church (with St Mary's) retains a close and fruitful relationship with St Saviour's Church of England Primary School. Libby Granite, the school's head, is entirely supportive of, and desirous of developing further, the school's actively Christian ethos, not least in its provision of religious education, in supporting the weekly term-time School Mass, and in ensuring that the children and staff participate in (at least) termly services in St Saviour's Church. The governing body of the school is, for the most part, actively involved in the worshipping life of St Saviour's or St Mary's Church. The Vicar and the Assistant Priest continue weekly to spend time in the school. The Vicar became a Governor and the Assistant Priest ceased his duties as a Governor. On the Feast Day of Corpus Christi Sunday, 2nd June 2024, the Feast of Title for St Saviour's Church, 23 children were admitted to their First Communion. Thanks are due to Kelly Rogers at St Saviour's School, who oversaw the catechetical preparation of the children for Communion. On Sunday 19th May 2024, we welcomed Bishop David Urquhart, who confirmed 8 people at St Mary's.

The overhead lighting in in St Saviour's Church was significantly overhauled in Summer 2024, meaning a fully functioning system of lighting. In addition, the church's electrical system was inspected and repaired. Many thanks to Richard Webster for overseeing these projects.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH
WARWICK AVENUE**

TRUSTEES' REPORT (Contd.)

Attendance at the 8 and 11am Masses continues to be robust, and this includes the number of young children present at both services. Many thanks are due to the great team of volunteers who teach and assist with the Sunday School. Refreshments after each Mass are well-provisioned and much in demand, and thanks go to the volunteers who set up, serve, and clean-up after refreshments. Because church attendance is strong, it is all the more important that our Safeguarding policies and resulting practices are up-to-date, clearly communicated, and constantly under view. To this end, much credit and many thanks go to Jane Ireland, the Designated Safeguarding Lead, whose constancy and vigilance are greatly appreciated.

The PCC continues to receive a steady stream off income from the Filipino church that meets weekly at St Saviour's and from the Little Sweethearts Montessori School, which utilises the lower-level Church Hall. The PCC also receives substantial, if occasional, income from the extension of leases in Manor House Court. Related to Manor House Court, much work has been accomplished over the past year in becoming clear as to the designations of the parking places. Discussions continue as to how the car park might become a viable generator of income for the church.

Finally, mention must be made of those people who, day to day, serve the parish well and enable the ministry of Christ's Church in Little Venice to flourish. Mention has already been made of Fr Andrew and Fr Ellis. Also to be thanked for their dutiful service are the Parish Administrator, Karen Peakman; Churchwardens, Elizabeth Knowles and Richard Webster; Jonathan Cunliffe Director of Music; Paul King and Lindsey Richardson, Cantors; and all members of the PCC not yet named.

The financial state of the Church is healthy. As of December 31, 2024 the Reserve Account held £293,300 while the Fabric Fund Reserve account held £98,913. The Church's main funding comes from parishioner contributions, which totalled £35,000 for the year ending 31 December 2024. In addition, £35,000 was received in rental income of the basement to Little Sweetheart Nursery.

The Reverend Christopher Stoltz
Chairman



**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE**

I report on the accounts of the PCC for the year ended 31 December 2024 which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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 represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an 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 statement below.

Independent examiner's statement

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

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

- * to keep accounting records in accordance with section 130 of the 2011 Act, and

(2) to which to prepare accounts which accord with the accounting records and comply with the understandi the requirements of the 2011 Act have not been met; or

Kojo Amoah-Arko FCCA
Kojo & Co Ltd
Chartered Certified Accountants
118-120 London Road
Mitcham, Surrey CR4 3LB

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

INCOMING RESOURCES

			2024	2023
		Restricted £	Unrestricted £	Total £
Voluntary income	2	-	35,029	68,082
Other income	3	-	130,100	-
Investment income	4	-	46,117	64,363
TOTAL		-	211,246	132,445

RESOURCES USED

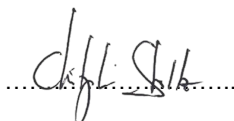
<i>Support cost</i>	5		30,098	30,426
<i>Charitable expenditure</i>	6	-	217,552	157,140
TOTAL		-	247,650	187,566
NET INCOMING RESOURCES		-	(36,404)	(55,121)
Balances brought forward		58,687	1,172,132	1,230,819
BALANCES CARRIED FORWARD		58,687	1,135,728	1,194,415

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
BALANCE SHEET AS AT 31 DECEMBER 2024**

	Note	2024	2023
		£	£
TANGIBLE FIXED ASSETS			
Investments	8	252,485	252,485
CURRENT ASSETS			
Debtors	9	-	56,939
Cash at bank	10	953,088	932,554
		<u>953,088</u>	<u>989,493</u>
CREDITORS: Amounts falling due within one year	11	11,159	11,159
		<u>941,930</u>	<u>978,334</u>
NET CURRENT ASSETS		<u>1,194,415</u>	<u>1,230,819</u>
FUNDS:			
Unrestricted	12	1,135,728	1,172,132
Restricted	12	58,687	58,687
		<u>1,194,415</u>	<u>1,230,819</u>

Approved by the Parochial Church Council on 18th May 2025

Chairman



PCC Member



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024**

1a. Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2024)- (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). St Saviours meets the definition of a public benefit entity under FRS102. Assets are initially recorded at historical cost unless otherwise stated in the relevant accounting policy note.

1b Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within in current liabilities.

1c Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024**

1. ACCOUNTING POLICIES (Cond)

1d. Investments

Investments are stated at market value

1e. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the PCC are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1f. Voluntary income and capital sources

Collections are recognised when made. Amounts recoverable under covenant are recognised only when honoured by the covenantor.

Income tax recoverable on covenanted or gift aid donations is recognised when received.

Grants and legacies are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Funds raised by the fete and similar events are accounted for gross. Sales of books and magazines from church bookstalls are accounted for gross.

Rental income from letting of church premises is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event by event basis.

1g. Income from investments

Dividend and interest are accounted for when due. Tax recoverable on such income is accrued for on the same basis.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024**

1. ACCOUNTING POLICIES (Cond)

1h. Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

APPLICATION OF RESOURCES

1i. Grants

Grants and donations are accounted for when payable.

1j. Cost directly related to the work of the church

Resources expended are recognised in the period in which they are incurred.

The Diocesan quota is accounted for when payable and any quota unpaid at 31 December is shown as a creditor in the Balance Sheet.

Resources are allocated to particular activity where the cost relates directly to that activity. However the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function is apportioned on the basis that the trustees consider reasonable. For the year under review as there is no other specific project, all the overheads are allocated to the general running of the charity.

1k. Employee benefits

The cost of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024**

2. VOLUNTARY INCOME

	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Loose cash/Stewardship envelopes	-	4,153	4,153	15,917
Covenanted giving and gift aid	-	12,183	12,183	22,938
Donations & sundry income	-	16,783	16,783	18,367
Gift Aid	-	1,910	1,910	10,860
	-	35,029	35,029	68,082

3. OTHER INCOME

Sale of Manor House leases		130,100	130,100	-
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4. INVESTMENT INCOME

Letting of Church hall	-	40,950	40,950	39,850
Manor House Court rent	-	-	-	19,416
Interest, and dividend	-	7,267	7,267	5,097
Gains/(losses) on valuation of investments		(2,100)	(2,100)	-
	-	46,117	46,117	64,363

5. SUPPORT COST

Salaries & wages	-	30,098	30,098	30,426
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024**

6. CHARITABLE EXPENDITURE

	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Ministry:				
Diocesan quota	-	65,000	65,000	62,625
Clergy expenses	-	184	184	44
Church running expenses	-	39,281	39,281	36,501
Church repairs & maint	-	29,660	29,660	29,738
Telephone	-	96	96	1,014
Music & organist fees	-	15,520	15,520	16,681
Printing, stat. & Admin	-	7,110	7,110	5,579
Bank charges	-	883	883	998
Independent examiner's fees	-	2,160	2,160	2,160
PCC governance cost	-	720	720	1,800
Bad debt written off		56,939	56,939	-
	-	217,552	217,552	157,140

7. STAFF COST

	2024 £	2023 £
Salaries	29,260	29,588
Employer pension contribution	838	838
	30,098	30,426

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024**

	2024	2023
	£	£
8. INVESTMENTS		
Investments in Manor House leases	252,485	252,485
This represents the present value of future ground rents from the Manor House court leases		
9. DEBTORS		
Other debtors	-	19,415
Prepayment and accrued income	-	37,524
	-	56,939
10. BANK & CASH BALANCES		
Quinquennial Fabric Fund- Current account	98,913	97,499
Manor House Court Deposit	9,336	9,202
General church account	452,718	443,769
Natwest Charity Current account	2,007	-
General church account- Reserve	96,814	93,130
Fabric Fund Account - Barclays Bank	293,300	288,953
	953,088	932,553
11. CREDITORS; Amounts falling due within one year		
Manor House Court residents' deposit	8,999	8,999
Accruals	2,160	2,160
	11,159	11,159

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
 PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
 NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024

12. FUNDS

	Balance 01-Jan-24 £	Receipts £	Payments £	Balance 31-Dec-24 £
<i>Restricted</i>				
Charity projects	71	-	-	71
Fabric fund	58,616	-	-	58,616
	<hr/> 58,687	<hr/> -	<hr/> -	<hr/> 58,687
<i>Unrestricted</i>				
General	1,170,810	211,246	247,650	1,134,406
Kilimanjaro Fund	1,322	-	-	1,322
	<hr/> 1,172,132	<hr/> 211,246	<hr/> 247,650	<hr/> 1,135,728
TOTAL FUNDS	<hr/> 1,230,819	<hr/> 211,246	<hr/> 247,650	<hr/> 1,194,415

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024**

13. STATEMENT OF FUND BALANCES

	Restricted £	Unrestricted £	Total £
Investments	-	252,485	252,485
Debtors	-	-	-
Bank & cash balances	67,686	885,403	953,088
Creditors: Amounts due within one year	(8,999)	(2,160)	(11,159)
	<hr/> 58,687	<hr/> 1,135,728	<hr/> 1,194,415 <hr/>

14. CONSOLIDATED ACCOUNTS

During the year certain charities existed mainly for the benefit of the church that were also under the control of the church. The accounts of these charities have not been consolidated. Due to the immateriality of the amounts involved, the PCC is of the opinion that the cost of consolidation far outweigh the benefit to the church. The charities were:

Henry Wallace Hornby
Lillian Lees Memorial Fund
Eliza Grafton Trust
Delhane Small Trust

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH
WARWICK AVENUE**

FINANCIAL STATEMENTS

31 DECEMBER 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH
WARWICK AVENUE**

TRUSTEES' REPORT

The Vicar and the Church Wardens present their report for the year ended 31 December 2022.

Members:

The Revd Gary Bradley Vicar

Richard Webster	Churchwarden
Elizabeth Knowles	Churchwarden
Gilbert Abou-Haydar	Treasurer
Jane Ireland	PCC Secretary

Charity number 1136054

Auditors	Kojo Amoah-Arko Kojo & Co. Ltd. 118-120 London Road Mitcham Surrey CR4 3LB
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STRUCTURE GOVERNANCE AND MANAGEMENT

The purpose of the Church of Saint Saviour Warwick Avenue London W9 is to promote the Christian faith within and beyond its parish boundaries by proclaiming the Gospel, by pastoral care and by liturgy. It cares for the church building which is made available not only for worship by other Christian groups but also by secular community groups. It hosts events for local schools and recitals and concerts. There are three ordained members of staff: Fr Gary Bradley (The Vicar) and Fr Andrew Norwood (The Assistant Curate) who are responsible for the day to day running of the organisation (The Parish). They are assisted by an honorary Assistant Priest, Fr Ellis Blackmore. The Parish Administrator (Karen Peakman) is paid to work for 30 hrs per week on parish administration and for 8 hours a week on children's work in the Parish

Volunteer members are trained for office by information imparted at PCC meetings and sustained in their duties by the Clergy's constant prayer for them and by their own devotions. Assessment and appraisal of performance is measured against objectives defined by the Mission Action Plan 2018-2023 (MAP). Appraisal and Assessment occurs at every PCC

meeting.

OBJECTIVES AND ACTIVITIES

During recent years the charity has undertaken a widespread colloquy, inviting all members of the organisation (Parishioners) to engage in planning for the future of church life, producing a document entitled The Mission Action Plan 2018-2023. The MAP includes plans for the community of worshipers, the impact of the church on the wider community, the fabric of the church building, the ministry to children, the ministry of music and its relationship with the Parish School.

The Parish has continued to benefit from the services of the Parish Administrator and children's work co-ordinator

Much thought has been given in the past year to strategic financial planning to ensure the continued affordability of this vital position in the life of the parish. The post had historically been funded from the receipt of ground rents from Manor House Court. The tenants' continuing buy out of these charges has resulted in significantly less annual revenue to the Parish.

ACHIEVEMENTS AND PERFORMANCE

In spite of the horrors of Brexit and Covid, as a result of which the Parish suffered the loss of 85 regular, worshipping families, the parish has continued to meet objectives revealed in the MAP. A great deal of prayer and hard work means that we are beginning to see attendances improving as many new families move into the area.

I realise that this will be my last Chairman's Report as I have to leave in July 2023 when (if) I achieve the age of 70. The next year will be spent in especial care for newcomers not only to the Parish but to the Christian Faith. We will need to become stronger as a Parish so that we can ensure that we garner a Priest who will be true to the traditions of the Catholic Church of England.

The last word must be one of gratitude to all those: Priests, Wardens, Treasurers, PCC Secretaries, PCC members, Parish School Headteacher and all members of her staff and all the Holy People of God who by their faith and good works have kept the light of the risen Christ shining in this Parish. My thanks and Blessings to them all.

FINANCIAL REVIEW

The financial state of the Church is healthy. As of December 31, 2022 the Reserve Account held £286,288 while the Fabric Fund Reserve account held £96,334. The Church's main funding comes from parishioner contributions, which totalled £48,476 for the year ending 31 Dec 2022. Another source of funding is the ground rent from MHC flats, generating an income of £14,257.

In addition, £35,000 was received in rental income of the basement to Little Sweetheart Nursery.

Fr Gary Bradley
Chairman

**TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE**

I report on the accounts of the PCC for the year ended 31 December 2022 which are set out on pages 5 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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

Basis of independent examiner's report

to state whether particular matters have come to my attention

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 represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an 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 statement below.

Independent examiner's statement

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

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

*

*

to keep accounting records in accordance with section 130 of the 2011 Act, and

(2) to which to prepare accounts which accord with the accounting records and comply with the understandi the requirements of the 2011 Act have not been met; or

Kojo Amoah-Arko FCCA

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Association of Chartered Certified Accountants
118-120 London Road
Mitcham
Surrey CR4 3LB

Dated

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

INCOMING RESOURCES

				2022	2021
		Restricted	Unrestricted	Total	Total
		£	£	£	£
Voluntary income	2	-	57,626	57,626	70,614
Other income	3	-	50,105	50,105	71,773
Investment income	4	-	-	-	72,500
TOTAL		-	107,732	107,732	214,887

RESOURCES USED

<i>Support cost</i>	5		26,815	26,815	26,660
<i>Charitable expenditure</i>	6	-	188,446	188,446	153,743
TOTAL		-	215,260	215,260	180,403

NET INCOMING RESOURCES

		-	(107,528)	(107,528)	34,484
Balances brought forward		58,687	1,334,780	1,393,467	1,358,983
BALANCES CARRIED FORWARD		58,687	1,227,252	1,285,939	1,393,467

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
BALANCE SHEET AS AT 31 DECEMBER 2022**

	Note	£	2022 £	£	2021 £
TANGIBLE FIXED ASSETS					
Investments	8		252,485		252,485
CURRENT ASSETS					
Debtors	9	52,626		79,515	
Cash at bank	10	991,926		1,072,566	
			<u>1,044,552</u>	<u>1,152,081</u>	
CREDITORS: Amounts falling due within one year	11	11,099		11,099	
			<u>1,033,453</u>	<u>1,140,982</u>	
NET CURRENT ASSETS			<u>1,285,938</u>	<u>1,393,467</u>	
FUNDS:					
Unrestricted	12		1,227,252		1,334,780
Restricted	12		58,687		58,687
			<u>1,285,939</u>	<u>1,393,467</u>	

Approved by the Parochial **Church Council** on 02/04/2023

Chairman

PCC Member

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	£	2022 £	£	2021 £
Net Cash from operations		(184,523)		(15,925)
Add:				
Cash from investing activities				
Proceeds from sale of investments	-		72,500	
Investment income	50,105		71,773	
Net cash provided by investing activities		50,105		144,273
		(134,417)		128,348
Change in cash and cash equivalent in the reporting year				
Change in cash and cash equivalent in the year		(80,640)		13,119
Cash at the beginning of period		1,072,566		1,059,447
Cash at the end of the year		991,926		1,072,566
Reconciliation of net income to cash from operations				
Net income for the period		(107,528)		34,484
Investment income		(50,105)		(71,773)
Increase/(Decrease) in debtors		(26,889)		21,365
Increase /(Decrease) in creditors		-		-
		(184,523)		(15,924)
Analysis of cash and cash equivalent				
Cash at bank and notice deposit (less than 3 months)		991,926		1,072,566

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022**

1a. Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022)- (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). St Saviours meets the definition of a public benefit entity under FRS102. Assets are initially recorded at historical cost unless otherwise stated in the relevant accounting policy note.

1b Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within in current liabilities.

1c Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset , with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022**

1. ACCOUNTING POLICIES (Contd)

1d. Investments

Investments are stated at market value

1e. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the PCC are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1f. Voluntary income and capital sources

Collections are recognised when made. Amounts recoverable under covenant are recognised only when honoured by the covenantor.

Income tax recoverable on covenanted or gift aid donations is recognised when received.

Grants and legacies are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Funds raised by the fete and similar events are accounted for gross. Sales of books and magazines from church bookstalls are accounted for gross.

Rental income from letting of church premises is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event by event basis.

1g. Income from investments

Dividend and interest are accounted for when due. Tax recoverable on such income is

accrued for on the same basis.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022**

1. ACCOUNTING POLICIES (Contd)

1h. Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

APPLICATION OF RESOURCES

1i. Grants

Grants and donations are accounted for when payable.

1j. Cost directly related to the work of the church

Resources expended are recognised in the period in which they are incurred.

The Diocesan quota is accounted for when payable and any quota unpaid at 31 December is shown as a creditor in the Balance Sheet.

Resources are allocated to particular activity where the cost relates directly to that activity. However the cost of overall direction and administration of each activity, comprising the the salary and overhead costs of the central function is apportioned on the basis that the trustees consider reasonable. For the year under review as there is no other specific project, all the overheads are allocated to the general running of the charity.

1k. Employee benefits

The cost of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022**

2. VOLUNTARY INCOME

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Loose cash/Stewardship envelopes	-	4,853	4,853	-
Covenanted giving and gift aid	-	23,250	23,250	40,926
Donations & sundry income	-	25,280	25,280	25,057
Gift Aid	-	4,244	4,244	4,631
	-	57,626	57,626	70,614

3. OTHER INCOME

Sale of Manor House properties	-	-	-	72,500
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4. INVESTMENT INCOME

Letting of Church hall	-	35,350	35,350	36,000
Manor House Court rent	-	14,257	14,257	35,726
Interest, and dividend	-	498	498	47
Gains/(losses) on valuation of investments		-	-	-
	-	50,105	50,105	71,773

5. SUPPORT COST

Salaries & wages	-	26,815	26,815	26,660
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022**

6. CHARITABLE EXPENDITURE

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Ministry:				
Diocesan quota	-	60,185	60,185	57,350
Clergy expenses	-	3,908	3,908	7,740
Church running expenses	-	28,077	28,077	21,653
Church repairs & maint	-	28,778	28,778	32,282
Telephone	-	1,448	1,448	2,986
Music & organist fees	-	15,884	15,884	13,085
Irrecoverable Gift Aid written off		31,133	31,133	-
Printing, stat. & Admin	-	11,956	11,956	14,746
Bank charges	-	787	787	721
Independent examiner's fees	-	2,100	2,100	2,100
Legal and professional	-	3,690	3,690	1,080
Sundries		500	500	-
	-	188,446	188,446	153,743

7. STAFF COST

	2022 £	2021 £
Salaries	26,012	25,858
Employer pension contribution	802	802
	26,814	26,660

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022**

	2022	2021
	£	£
8. INVESTMENTS		
Investments in Manor House leases	252,485	252,485
This represents the present value of future ground rents from the Manor House court leases		
9. DEBTORS		
Other debtors	32,352	32,352
Prepayment and accrued income	20,274	47,163
	52,626	79,515
10. BANK & CASH BALANCES		
Quinquennial Fabric Fund- Current account	96,334	96,125
Manor House Court Deposit	9,092	9,072
General church account	510,703	597,106
General church account- Reserve	89,569	84,113
Fabric Fund Account - Barclays Bank	286,228	286,150
	991,926	1,072,566
11. CREDITORS; Amounts falling due within one year		
Manor House Court residents' deposit	8,999	8,999
Accruals	2,100	2,100
	11,099	11,099

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
 PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
 NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022

12. FUNDS

	Balance 01-Jan-22 £	Receipts £	Payments £	Balance 31-Dec-22 £
<i>Restricted</i>				
Charity projects	71	-	-	71
Fabric fund	58,616	-	-	58,616
	<hr/> 58,687	<hr/> -	<hr/> -	<hr/> 58,687
<i>Unrestricted</i>				
General	1,333,458	107,732	215,260	1,225,930
Kilimanjaro Fund	1,322	-	-	1,322
	<hr/> 1,334,780	<hr/> 107,732	<hr/> 215,260	<hr/> 1,227,252
TOTAL FUNDS	<hr/> 1,393,467	<hr/> 107,732	<hr/> 215,260	<hr/> 1,285,939

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022**

13. STATEMENT OF FUND BALANCES

	Restricted	Unrestricted	Total
	£	£	£
Investments	-	252,485	252,485
Debtors	-	52,626	52,626
Bank & cash balances	67,686	924,241	991,926
Creditors: Amounts due within one year	(8,999)	(2,100)	(11,099)
	<hr/>	<hr/>	<hr/>
	58,687	1,227,251	1,285,938
	<hr/>	<hr/>	<hr/>

14. CONSOLIDATED ACCOUNTS

During the year certain charities existed mainly for the benefit of the church that were also under the control of the church. The accounts of these charities have not been consolidated. Due to the immateriality of the amounts involved, the PCC is of the opinion that the cost of consolidation far outweigh the benefit to the church. The charities were:

Henry Wallace Hornby
Lillian Lees Memorial Fund
Eliza Grafton Trust
Delhane Small Trust

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH
WARWICK AVENUE**

FINANCIAL STATEMENTS

31 DECEMBER 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH
WARWICK AVENUE**

TRUSTEES' REPORT

The Vicar and the Church Wardens present their report for the year ended 31 December 2021.

Members:

The Revd Gary Bradley	Vicar
Joanna Lewis	Churchwarden
Charlie Phillips	Churcharden
Gilbert Abou-Haydar	Treasurer
Jane Ireland	PCC Secretary
Charity number	1136054
Independent Examiner	Kojo Amoah-Arko Kojo & Co. Ltd. 118-120 London Road Mitcham, Surrey CR4 3LB

STRUCTURE GOVERNANCE AND MANAGEMENT

The purpose of the Church of Saint Saviour Warwick Avenue London W9 is to promote the Christian faith within and beyond its parish boundaries by proclaiming the Gospel, by pastoral care and by liturgy. It cares for the church building which is made available not only for worship by other Christian groups but also by secular community groups. It hosts events for local schools and recitals and concerts. There are three ordained members staff: Fr Gary Bradley (The Vicar) and Fr Andrew Norwood (The Assistant Curate) who are responsible for the day to day running of the organisation (The Parish). They are assisted by an honorary Assistant Priest, Fr Ellis Blackmore. The Parish Administrator (Karen Peakman) is paid to work for 30 hrs per week on parish administration and for 8 hours a week on children's work in the Parish

Volunteer members are trained for office by information imparted at PCC meetings and sustained in their duties by the Clergy's constant prayer for them and by their own devotions. Assessment and appraisal of performance is measured against objectives defined by the Mission Action Plan 2018-2023 (MAP). Appraisal and Assessment occurs at every PCC meeting.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
TRUSTEES' REPORT (CONTD)**

OBJECTIVES AND ACTIVITIES

During recent years the charity has undertaken a widespread colloquy, inviting all members of the organisation (Parishoners) to engage in planning for the future of church life, producing a document entitled The Mission Action Plan 2018-2023. The MAP includes plans for the community of worshipers, the impact of the church on the wider community, the fabric of the church building, the ministry to children, the ministry of music and its relationship with the Parish School.

The Parish has continued to benefit from the services of the Parish Administrator and children's work co-ordinator.

Much thought has been given in the past year to strategic financial planning to ensure the continued affordability of this vital position in the life of the parish. The post had historically been funded from the receipt of ground rents from Manor House Court. The tenants' continuing buy out of these charges has resulted in significantly less annual revenue to the Parish.

ACHIEVEMENTS AND PERFORMANCE

In spite of the horrors of Brexit and Covid, as a result of which the Parish suffered the loss of 85 regular worshipping families, the parish has continued to meet objectives revealed in the MAP. The objectives are visited at each PCC and members are able to question PCC officers about progress.

Fundraising is dependent on the prudent letting of church space for religious, community and business use and on the generous donations of the worshipping community who are encouraged to give alms in the most tax effective way possible. Monies raised from these two sources are used in the furtherance of the aims and objectives of the parish. The enforced – and unforgivable closure of parishes has meant that parish finances throughout the Church have been seriously affected. The forbidding of physical collections by a plate led us to install three electronic giving stations. These are working well but it will be necessary to continue sustained fundraising owing to the turbulence in the congregation's accurately reflecting turbulence in the geographical area. By last March we could say that the congregations were “wiped out”. A great deal of A great deal of prayer and hard work means that we are beginning to see attendances improving as many new families move into the area.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
TRUSTEES' REPORT (CONTD)**

ACHIEVEMENTS AND PERFORMANCE (contd)

I realise that this will be my penultimate Chairman's Report as I have to leave in June 2023 when (if) I achieve the age of 70. The next year will be spent in especial care for newcomers not only to the Parish but to the Christian Faith. We will need to become stronger as a Parish so that we can ensure that we garner a Priest who will be true to the traditions of the Catholic Church of England.

The last word must be one of gratitude to all those: Priests, Wardens, Treasurer, PCC Secretaries, PCC members, Parish School Headteacher and all members of her staff and all the Holy People of God who by their faith and good works have kept the light of the risen Christ shining in this Parish. My thanks and Blessings to them all.

FINANCIAL REVIEW

The financial state of the Church is healthy. As of December 31, 2021 the Reserve Account held £286,150 while the Fabric Fund Reserve account held £96,125. The Church's main funding comes from parishioner contributions, which totalled £45,732 for the year ending 31 Dec 2021. Another key source of funding in 2021 was a lease extension on one of the MHC flats, generating an income of £72,500. In addition, £35,000 was received in rental income of the basement to Little Sweetheart Nursery.

Fr Gary Bradley
Chairman

**TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE**

I report on the accounts of the PCC for the year ended 31 December 2021 which are set out on pages 5 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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

Basis of independent examiner's report

to state whether particular matters have come to my attention

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 represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an 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 statement below.

Independent examiner's statement

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

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

*

*

to keep accounting records in accordance with section 130 of the 2011 Act, and

(2) to which to prepare accounts which accord with the accounting records and comply with the understandi the requirements of the 2011 Act have not been met; or

Kojo Amoah-Arko FCCA
Kojo & Co Ltd
Association of Chartered Certified Accountants
118-120 London Road
Mitcham
Surrey CR4 3LB

Dated

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

INCOMING RESOURCES

			2021	2020
		Restricted £	Unrestricted £	Total £
Voluntary income	2	-	70,614	70,614
Other income	3	-	71,773	71,773
Investment income	4	-	72,500	72,500
TOTAL		-	214,887	214,887

RESOURCES USED

<i>Support cost</i>	5		26,660	26,660
<i>Charitable expenditure</i>	6	-	153,743	153,743
TOTAL		-	180,404	180,404

NET INCOMING RESOURCES

		-	34,484	34,484
Balances brought forward		58,687	1,300,296	1,358,983
BALANCES CARRIED FORWARD		58,687	1,334,780	1,393,467

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
BALANCE SHEET AS AT 31 DECEMBER 2021**

	Note	£	2021 £	£	2020 £
TANGIBLE FIXED ASSETS					
Investments	8		252,485		252,485
CURRENT ASSETS					
Debtors	9	79,515		58,150	
Cash at bank	10	1,072,566		1,059,447	
			<u>1,152,081</u>	<u>1,117,597</u>	
CREDITORS: Amounts falling due within one year	11	11,099		11,099	
			<u>1,140,983</u>	<u>1,106,498</u>	
NET CURRENT ASSETS			<u>1,393,467</u>	<u>1,358,983</u>	
FUNDS:					
Unrestricted	12		1,334,780		1,300,296
Restricted	12		58,687		58,687
			<u>1,393,467</u>	<u>1,358,983</u>	

Approved by the Parochial Church Council on

Chairman

PCC Member

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	£	2021 £	£	2020 £
Net Cash from operations		(15,925)		(26,918)
Add:				
Cash from investing activities				
Proceeds from sale of investments	72,500		84,231	
Investment income	71,773		35,498	
Net cash provided by investing activities		144,273		119,729
		128,349		92,811
Change in cash and cash equivalent in the reporting year				
Change in cash and cash equivalent in the year		13,119		33,728
Cash at the beginning of period		1,059,447		1,025,719
Cash at the end of the year		1,072,566		1,059,447
Reconciliation of net income to cash from operations				
Net income for the period		34,484		13,519
Investment income		(71,773)		(35,498)
Increase/(Decrease) in debtors		21,365		(4,939)
Increase /(Decrease) in creditors		-		-
		(15,925)		(26,918)
Analysis of cash and cash equivalent				
Cash at bank and notice deposit (less than 3 months)		1,072,566		1,059,447

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021**

1a. Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2021)- (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). St Saviours meets the definition of a public benefit entity under FRS102. Assets are initially recorded at historical cost unless otherwise stated in the relevant accounting policy note.

1b Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within in current liabilities.

1c Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset , with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (Contd)

1d. Investments

Investments are stated at market value

1e. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the PCC are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1f. Voluntary income and capital sources

Collections are recognised when made. Amounts recoverable under covenant are recognised only when honoured by the covenantor.

Income tax recoverable on covenanted or gift aid donations is recognised when received.

Grants and legacies are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Funds raised by the fete and similar events are accounted for gross. Sales of books and magazines from church bookstalls are accounted for gross.

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Dividend and interest are accounted for when due. Tax recoverable on such income is

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (Contd)

1h. Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

APPLICATION OF RESOURCES

1i. Grants

Grants and donations are accounted for when payable.

1j. Cost directly related to the work of the church

Resources expended are recognised in the period in which they are incurred.

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Resources are allocated to particular activity where the cost relates directly to that activity. However the cost of overall direction and administration of each activity, comprising the the salary and overhead costs of the central function is apportioned on the basis that the trustees consider reasonable. For the year under review as there is no other specific project, all the overheads are allocated to the general running of the charity.

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The cost of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021**

2. VOLUNTARY INCOME

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Loose cash/Stewardship envelopes	-	-	-	5,910
Covenanted giving and gift aid	-	40,926	40,926	40,961
Donations & sundry income	-	25,057	25,057	13,725
Gift Aid	-	4,631	4,631	6,475
	-	70,614	70,614	67,071

3. OTHER INCOME

Sale of Manor House properties	-	72,500	72,500	84,231
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4. INVESTMENT INCOME

Letting of Church hall	-	36,000	36,000	35,000
Manor House Court rent	-	35,726	35,726	-
Interest, and dividend	-	47	47	498
Gains/(losses) on valuation of investments	-	-	-	-
	-	71,773	71,773	35,498

5. SUPPORT COST

Salaries & wages	-	26,660	26,660	27,314
------------------	---	--------	--------	--------

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021**

6. CHARITABLE EXPENDITURE

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Ministry:				
Diocesan quota	-	57,350	57,350	63,000
Clergy expenses	-	7,740	7,740	3,304
Church running expenses	-	21,653	21,653	30,357
Church repairs & maint	-	32,282	32,282	16,443
Telephone	-	2,986	2,986	7,095
Music & organist fees	-	13,085	13,085	10,893
Printing, stat. & Admin	-	14,746	14,746	11,354
Bank charges	-	721	721	611
Independent examiner's fees	-	2,100	2,100	2,100
Legal and professional	-	1,080	1,080	810
	-	153,743	153,743	145,967

7. STAFF COST

	2021 £	2020 £
Salaries	25,858	26,512
Employer pension contribution	802	802
	26,660	27,314

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021**

	2021	2020
	£	£
8. INVESTMENTS		
Investments in Manor House leases	252,485	252,485
This represents the present value of future ground rents from the Manor House court leases		
9. DEBTORS		
Other debtors	32,352	32,352
Prepayment and accrued income	47,163	25,798
	<u>79,515</u>	<u>58,150</u>
10. BANK & CASH BALANCES		
Quinquennial Fabric Fund- Current account	96,125	96,116
Manor House Court Deposit	9,072	9,072
General church account	597,106	587,606
General church account- Reserve	84,113	80,531
Fabric Fund Account - Barclays Bank	286,150	286,122
	<u>1,072,566</u>	<u>1,059,447</u>
11. CREDITORS; Amounts falling due within one year		
Manor House Court residents' deposit	8,999	8,999
Accruals	2,100	2,100
	<u>11,099</u>	<u>11,099</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
 PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
 NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021

12. FUNDS

	Balance 01-Jan-21 £	Receipts £	Payments £	Balance 31-Dec-21 £
<i>Restricted</i>				
Charity projects	71	-	-	71
Fabric fund	58,616	-	-	58,616
	<hr/> 58,687	<hr/> -	<hr/> -	<hr/> 58,687
<i>Unrestricted</i>				
General	1,298,974	214,887	180,404	1,333,458
Kilimanjaro Fund	1,322	-	-	1,322
	<hr/> 1,300,296	<hr/> 214,887	<hr/> 180,404	<hr/> 1,334,780
TOTAL FUNDS	<hr/> 1,358,983	<hr/> 214,887	<hr/> 180,404	<hr/> 1,393,467

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021**

13. STATEMENT OF FUND BALANCES

	Restricted £	Unrestricted £	Total £
Investments	-	252,485	252,485
Debtors	-	79,515	79,515
Bank & cash balances	67,686	1,004,881	1,072,566
Creditors: Amounts due within one year	(8,999)	(2,100)	(11,099)
	<hr/> 58,687	<hr/> 1,334,780	<hr/> 1,393,467 <hr/>

14. CONSOLIDATED ACCOUNTS

During the year certain charities existed mainly for the benefit of the church that were also under the control of the church. The accounts of these charities have not been consolidated. Due to the immateriality of the amounts involved, the PCC is of the opinion that the cost of consolidation far outweigh the benefit to the church. The charities were:

Henry Wallace Hornby
Lillian Lees Memorial Fund
Eliza Grafton Trust
Delhane Small Trust

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH
WARWICK AVENUE**

FINANCIAL STATEMENTS

31 DECEMBER 2020

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH
WARWICK AVENUE**

TRUSTEES' REPORT

The Vicar and the Church Wardens present their report for the year ended 31 December 2020.

Members:

The Revd Gary Bradley	Vicar
Joanna Lewis	Churchwarden
Charlie Phillips	Churchwarden
Gilbert Abou-Haydar	Treasurer
Jane Ireland	PCC Secretary

Charity number 1136054

Auditors Kojo Amoah-Arko
Kojo & Co. Ltd.
118-120 London Road
Mitcham
Surrey CR4 3LB

TRUSTEES' REPORT

The Vicar and the Church Wardens present their report for the year ended 31 December 2020.

Members:

The Revd Gary Bradley	Vicar
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Gilbert Abou-Haydar	Treasurer
Jane Ireland	PCC Secretary

Charity number 1136054

Independent examiner Kojo Amoah-Arko

Kojo & Co. Ltd.
118-120 London Road
Mitcham
Surrey CR4 3LB

STRUCTURE GOVERNANCE AND MANAGEMENT

The purpose of the Church of Saint Saviour Warwick Avenue London W9 is to promote the Christian faith within and beyond its parish boundaries by proclaiming the Gospel, by pastoral care and by liturgy. It cares for the church building which is made available not only for worship by other Christian groups but also by secular community groups. It hosts events for local schools and recitals and concerts. There is one member of staff, The Reverend Gary Bradley (The Vicar) who is responsible for the day to day running of the organisation (The Parish). He is assisted by Fr Andrew Norwood, who has joined the parish in Jan 2020 and on an honorary basis by Jo Lewis and Charlie Phillip (Churchwardens), Gilbert Abou-Haydar (Treasurer) Jane Ireland (PCC Secretary) and by members of the Parochial Church Council (PCC). The Parish Administrator (Karen Peakman) is paid to work for 30 hours per week on parish administration and for 8 hours a week on children's work in the Parish.

Volunteer members are trained for office by information imparted at PCC meetings and sustained in their duties by the Vicar's constant prayer for them and by their own devotions. Assessment and appraisal of performance is measured against objectives defined by the the Mission Action Plan which is appraised and assessed at each PCC meeting

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
TRUSTEES' REPORT (CONTD)**

OBJECTIVES AND ACTIVITIES

The objective of the parish, working within the Benefice of Little Venice with its sister church S Mary-on-Paddington Green is to bring the good news of Jesus Christ more deeply to the lives of all members of the worshipping communities and to make that message available, in so far as we are able, to the whole geographical parish. Our activities are based within our churches and the geographical parish. Worship is conducted on six days each week at S Saviour Warwick Avenue and visitations are undertaken for those who are permanently housebound or temporarily unable to attend worship physically determined by the restrictions imposed by the Government and the National Church as a result of the Covid-19 situation.

Because of restrictions imposed through COVID-19 we have been unable to share our premises on Sundays with a charismatic evangelical Christian group and this has been a particular sadness. In non-COVID times the parish provides accommodation for the national headquarters of the Berkeley Ensemble, provides accommodation for the teaching of French to youngsters, hosts a Nursery School in its basement premises and is the venue for many concerts throughout the year. The church in normal times is also heavily engaged with the ministry of the Parish School which holds its weekly school mass and many other seasonal activities in the church. These masses and other events have been curtailed by the Covid-19 situation.

A new Mission Action Plan, covering the years 2018-2023 forms the basis of the work of the Parochial Church Council which will be in A new Mission Action Plan, covering the years 2019-2023 forms the basis of the work of the Parochial Church Council which will in its term include succession planning for the retirement of the present Incumbent. Much thought has to be given to fund-raising in a rapidly shifting population with decreasing ground rent revenues from Manor House Court. The need is even greater as a result in a dramatic fall in income as a result of Covid-19.

ACHIEVEMENTS AND PERFORMANCE

The Benefice has welcomed the appointment of Fr Andrew Norwood as Assistant Priest in the Benefice. Fr. Andrew is employed on a half time basis and his stipend is funded by S Mary-on-Paddington Green. The costs of his accommodation at Philip Court W2 are shared between St Mary's and St Saviour's

The PCC reviewed its Giving strategies and decided to install three contactless giving machines in the church. These were warmly welcomed by members of the congregation who made good

use of them – until lockdowns!

The PCC installed a new system of CCTV, prompting the question of whether we should try livestream (or at least record) some of our worship. Aided hugely by parishioner Simon Rhymes the clergy were encouraged to explore the possibilities of live-streaming some worship to benefit everyone who was not allowed to worship at the church during lockdown. Fr Andrew took up the technical challenges and oversaw the commissioning and installation of live-streaming equipment to S Saviour's church. Now all Sunday masses are livestreamed which has been appreciated by everyone – perhaps especially by the cohort of home communicants and housebound who can now access worship more immediately. The actual livestreaming equipment at St Saviour's will begin to be used on Sunday 11th March 2021. It is hoped that, even when we return to congregational worship live-streaming will be continued not only for the sick and housebound but also for the benefit of the great St Saviour's diaspora throughout the world.

The PCC decided to review its contract with BT to find better means of communication within the parish and to make financial savings. The review was undertaken by St Mary's on our behalf and nothing has happened yet.

The PCC decided to review its contract with Ricoh (photocopier firm) to gain better value for money. The review was undertaken by St Mary's on our behalf and nothing has happened yet.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
TRUSTEES' REPORT (CONTD)**

FINANCIAL REVIEW

The financial state of the Church is healthy. As of December 31, 2020 the Reserve Account held £286,122 while the Fabric Fund Reserve account held £96,115. The Church's main funding comes from parishioner contributions. Cash and Direct Debit contributions totalled £51,935 for the year 2020. Another key source of funding in 2020 was the lease extension on one of the MHC flats, generating an income of £99,500. In addition, £35,000 was received in rental income from the basement to Little Sweetheart Nursery. Covid-19 has had a big impact on cash collections in 2020, when Services were cancelled for most of the year. Three contactless Donation Stations were installed in the church in September 2020 to encourage parishioners' giving under a new Covid-Secure environment

PLANS FOR THE FUTURE

We continue to work productively with our Inspecting Architect, Kelley Christ, to explore possibilities for additional space to be incorporated into the church building from its exterior curtilage and for reordering of the interior to provide hospitality, catechesis and community meeting space. Opportunity during the rebuilding works will be taken to renew electrical and plumbing services throughout the plant. We have now produced an excellent proposal and, during the next year, this will be presented to the congregation and local amenity company for comment and progression

For the majority of the year, from 23rd March 2020 the church has, essentially, been in lockdown. The clergy has worked to improve digital communications. PRAVDA has been relaunched as an ambitious digital communications tool affording possibilities for adult and children's catechesis, streamed teaching courses and the opportunity for live-time shared prayer at Compline at 21.00 on weekday evenings. The production of digital communication has also meant that we can livestream funerals and baptisms so that families from around the world can join in these important life events.

Throughout the year Fr Andrew and I have worked closely with Fr Ellis, our non-stipendiary colleague who was working in the parish long before I came in 1983. I think we would all say that the need to develop alternative means of communication and worship has occasioned a wonderful strengthening of the Clergy team and we look forward with sincere enthusiasm to the challenges and opportunities of the coming year.

Fr Gary Bradley
Vicar of S Saviour Warwick Avenue

**INDEPENDENT EXAMINER'S REPORT TO
TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE**

I report on the accounts of the PCC for the year ended 31 December 2020 which are set out on pages 5 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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 represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an 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 statement below.

Independent examiner's statement

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

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

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

Kojo Amoah-Arko FCCA
Kojo & Co Ltd
Association of Chartered Certified Accountants
118-120 London Road
Mitcham
Surrey CR4 3LB

Dated

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		Restricted £	Unrestricted £	2020 Total £	2019 Total £
INCOMING RESOURCES					
Voluntary income	2	-	67,071	67,071	72,879
Other income	3	-	35,498	35,498	46,916
Investment income	4	-	84,231	84,231	35,305
TOTAL		-	186,800	186,800	155,100
RESOURCES USED					
<i>Support cost</i>	5		27,314	27,314	30,152
<i>Charitable expenditure</i>	6	-	145,967	145,967	129,893
TOTAL		-	173,281	173,281	160,045
NET INCOMING RESOURCES		-	13,519	13,519	(4,945)
Balances brought forward		58,687	1,286,777	1,345,464	1,350,409
BALANCES CARRIED FORWARD		58,687	1,300,296	1,358,983	1,345,464

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
BALANCE SHEET AS AT 31 DECEMBER 2020**

	Note	£	2020 £	£	2019 £
TANGIBLE FIXED ASSETS					
Investments	8		252,485		267,754
CURRENT ASSETS					
Debtors	9	58,150		63,090	
Cash at bank	10	1,059,447		1,025,719	
			<u>1,117,597</u>	<u>1,088,809</u>	
CREDITORS: Amounts falling due within one year	11	11,099		11,099	
			<u>1,106,499</u>	<u>1,077,710</u>	
NET CURRENT ASSETS			<u>1,358,983</u>	<u>1,345,464</u>	
FUNDS:					
Unrestricted	12		1,300,296		1,286,777
Restricted	12		58,687		58,687
			<u>1,358,983</u>	<u>1,345,464</u>	

Approved by the Parochial Church Council on

Chairman

PCC Member

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	£	2020 £	£	2019 £
Net Cash from operations		(26,918)		(51,253)
Add:				
Cash from investing activities				
Proceeds from sale of investments	84,231		35,305	
Investment income	35,498		46,916	
Net cash provided by investing activities		119,729		82,221
		92,810		30,968
Change in cash and cash equivalent in the reporting year				
Change in cash and cash equivalent in the year		33,728		7,871
Cash at the beginning of period		1,025,719		1,017,848
Cash at the end of the year		1,059,447		1,025,719
Reconciliation of net income to cash from operations				
Net income for the period		13,519		(4,945)
Investment income		(35,498)		(46,916)
Increase/(Decrease) in debtors		(4,939)		428
Increase /(Decrease) in creditors		-		180
		(26,918)		(51,253)
Analysis of cash and cash equivalent				
Cash at bank and notice deposit (less than 3 months)		1,059,447		1,025,719

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020**

1a. Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2020)- (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). St Saviours meets the definition of a public benefit entity under FRS102. Assets are initially recorded at historical cost unless otherwise stated in the relevant accounting policy note.

1b Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within in current liabilities.

1c Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (Contd)

1d. Investments

Investments are stated at market value

1e. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the PCC are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1f. Voluntary income and capital sources

Collections are recognised when made. Amounts recoverable under covenant are recognised only when honoured by the covenantor.

Income tax recoverable on covenanted or gift aid donations is recognised when received.

Grants and legacies are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Funds raised by the fete and similar events are accounted for gross. Sales of books and magazines from church bookstalls are accounted for gross.

Rental income from letting of church premises is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event by event basis.

1g. Income from investments

Dividend and interest are accounted for when due. Tax recoverable on such income is accrued for on the same basis.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (Contd)

1h. Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

APPLICATION OF RESOURCES

1i. Grants

Grants and donations are accounted for when payable.

1j. Cost directly related to the work of the church

Resources expended are recognised in the period in which they are incurred.

The Diocesan quota is accounted for when payable and any quota unpaid at 31 December is shown as a creditor in the Balance Sheet.

Resources are allocated to particular activity where the cost relates directly to that activity. However the cost of overall direction and administration of each activity, comprising the the salary and overhead costs of the central function is apportioned on the basis that the trustees consider reasonable. For the year under review as there is no other specific project, all the overheads are allocated to the general running of the charity.

1k. Employee benefits

The cost of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020**

2. VOLUNTARY INCOME

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Loose cash/Stewardship envelopes	-	5,910	5,910	16,127
Covenanted giving and gift aid	-	40,961	40,961	39,306
Donations & sundry income	-	13,725	13,725	10,737
Gift Aid	-	6,475	6,475	6,709
	-	67,071	67,071	72,879

3. OTHER INCOME

Sale of Manor House properties	-	84,231	84,231	35,305
--------------------------------	---	--------	--------	--------

4. INVESTMENT INCOME

Letting of Church hall	-	35,000	35,000	35,140
Manor House Court rent	-	-	-	14,288
Interest, and dividend	-	498	498	1,195
Gains/(losses) on valuation of investments		-	-	(3,707)
	-	35,498	35,498	46,916

5. SUPPORT COST

Salaries & wages	-	27,314	27,314	30,152
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020**

6. CHARITABLE EXPENDITURE

	Restricted	Unrestricted	2020	2019
	£	£	Total	Total
	£	£	£	£
Ministry:				
Diocesan quota	-	63,000	63,000	63,000
Clergy expenses	-	3,304	3,304	-
Church running expenses	-	30,357	30,357	23,562
Church repairs & maint	-	16,443	16,443	9,425
Telephone	-	7,095	7,095	6,829
Music & organist fees	-	10,893	10,893	13,218
Printing, stat. & Admin	-	11,354	11,354	9,589
Bank charges	-	611	611	821
Independent examiner's fees	-	2,100	2,100	2,100
Legal and professional	-	810	810	1,350
	-	145,967	145,967	129,893

7. STAFF COST

	2020	2019
	£	£
Salaries	26,512	29,372
Employer pension contribution	802	780
	27,314	30,152

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020**

	2020	2019
	£	£
8. INVESTMENTS		
Investments in Manor House leases	252,485	267,754
This represents the present value of future ground rents from the Manor House court leases		
9. DEBTORS		
Other debtors	32,352	32,352
Prepayment and accrued income	25,799	30,738
	<u>58,150</u>	<u>63,090</u>
10. BANK & CASH BALANCES		
Quinquennial Fabric Fund- Current account	96,116	96,031
Manor House Court Deposit	9,072	9,064
General church account	587,606	564,525
General church account- Reserve	80,531	70,319
Fabric Fund Account - Barclays Bank	286,122	285,780
	<u>1,059,447</u>	<u>1,025,719</u>
11. CREDITORS; Amounts falling due within one year		
Manor House Court residents' deposit	8,999	8,999
Accruals	2,100	2,100
	<u>11,099</u>	<u>11,099</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
 PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
 NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020

12. FUNDS

	Balance 01-Jan-20	Receipts	Payments	Balance 31-Dec-20
	£	£	£	£
<i>Restricted</i>				
Charity projects	71	-	-	71
Fabric fund	58,616	-	-	58,616
	<hr/> 58,687	<hr/> -	<hr/> -	<hr/> 58,687
<i>Unrestricted</i>				
General	1,285,455	186,800	173,281	1,298,974
Kilimanjaro Fund	1,322	-	-	1,322
	<hr/> 1,286,777	<hr/> 186,800	<hr/> 173,281	<hr/> 1,300,296
TOTAL FUNDS	<hr/> 1,345,464	<hr/> 186,800	<hr/> 173,281	<hr/> 1,358,983

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SAVIOUR CHURCH, WARWICK AVENUE
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020**

13. STATEMENT OF FUND BALANCES

	Restricted £	Unrestricted £	Total £
Investments	-	252,485	252,485
Debtors	-	58,150	58,150
Bank & cash balances	67,686	991,761	1,059,447
Creditors: Amounts due within one year	(8,999)	(2,100)	(11,099)
	<hr/> 58,687	<hr/> 1,300,296	<hr/> 1,358,983 <hr/>

14. CONSOLIDATED ACCOUNTS

During the year certain charities existed mainly for the benefit of the church that were also under the control of the church. The accounts of these charities have not been consolidated. Due to the immateriality of the amounts involved, the PCC is of the opinion that the cost of consolidation far outweigh the benefit to the church. The charities were:

Henry Wallace Hornby
Lillian Lees Memorial Fund
Eliza Grafton Trust
Delhane Small Trust