

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST PETER, BELSIZE
PARK

Charity Registration Number: 1140111

Report & Accounts 31 December 2023

C H Jefferson & Co
Chartered Certified Accountants
5 Park Square
Scunthorpe
Lincs DN15 6JH

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST PETER, BELSIZE**

Report and Financial Statements 2023

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Charity Name The Parochial Church Council of the Ecclesiastical Parish of St Peter, Belsize Park.

Charity no 1140111. The church was registered with the Charity Commission on 28 January 2011.

Principal Addresses:

Church address: Belsize Square, London, NW3 4HY

Administrative address: David Barton (Church Administrator), 2A Braemar Avenue,
London NW10 0DJ

Governing Document Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules (2022).

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

Under its charity registration St Peter's is listed as engaged in religious activities and serves the general public within Belsize Park. In undertaking this it provides services, buildings and facilities, makes grants, provides opportunities for the community to come together and sponsors a community choir.

The PCC adopted a **Mission Action Plan (MAP)** at its meeting in March 2013, which has as its mission statement: "We are here to live our faith in Jesus Christ through worship, by welcoming all and by sharing the love of God with the wider community".

PCC Members Following the Annual Meeting and Annual Parochial Church Meeting on 21 May 2023, the members of the PCC were:

Ex officio members

Clergy Vacant

Churchwarden Kenneth Robbie also Electoral Roll Officer and
Churchwarden Mendi Wingfield Treasurer

Deanery Synod representative Alaric Dunsmore-Rouse

Elected

members Kate Gilbert also Lay Chair & PCC Secretary
Cecile Goorney also Deputy Warden &
Ellinor Palmstrom Safeguarding Officer
Mary East also Health & Safety Officer
Celestine Keise
Julia Robson
co-opted from 31/8/23

Bankers	HSBC Bank PLC, 122 Finchley Road London NW3 5JD	CCLA One Angel Lane London EC4R 3AB
Architect	Thomas Ford & Partners 177 Kirkdale London SE26 4QH	
Independent Examiner	C H Jefferson & Co Chartered Certified Accountants Suite 1 The Limewood Suite 5 Park Square Scunthorpe Lincs DN15 6JH	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER, BELSIZE PARK

Report of the Parochial Church Council for the year ended 31 December 2023

1. The Parochial Church Council of St Peter's Belsize Park ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2023. St Peter's Church is a parish church within the Camden Deanery of the London Diocese of the Church of England. It has the Dean and Chapter of Westminster Abbey as its patron.
2. The PCC is a corporate body established by the Church of England and registered with the Charity Commission as required by the Charities Act 2011. Its governing documents are the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules in its currently amended form which took effect from May 2022.
3. St Peter's Church continued throughout the whole of 2023 without a Priest-in-charge following the retirement of Revd Paul Nicholson on 31 December 2022.

Governance

4. The PCC met on five occasions during the year. The Annual Meeting and Annual Parochial Church Meeting were held on 21 May 2023. We welcomed Mendi Wingfield as newly-elected Churchwarden to serve with Kenneth Robbie, re-elected Churchwarden. We also welcomed Celestine Keise and Mary East as new PCC members elected at the APCM; and Julia Robson co-opted to membership in August 2023. Alaric Dunsmore-Rouse continued as Deanery Synod representative.
5. Three members of the PCC stood down at the APCM. The PCC recorded its gratitude to Helen Nicholson and to Paul Edwards and Sarah Edwards. We also thanked Alaric Dunsmore-Rouse for his two years' service as Churchwarden, a position which he now vacated in view of his commitments in ordination training. We remain grateful to David Barton for his continuing service as our parish administrator.
6. In the absence of a Priest-in-charge, the PCC was chaired by Kate Gilbert as Lay Chair. This and the positions of Deputy Warden, Treasurer, Secretary, Safeguarding Officer, Health & Safety Officer and Electoral Roll Officer were re-filled by appointment from among the PCC membership. None of the PCC members received remuneration.
7. While this interregnum year brought its own demands and additional tasks, the PCC continued to exercise its key functions with due care. We maintained oversight of the church's finances; kept all policies and procedures under review; and gave full attention to all advice and guidance received from the

Diocese. We gave the highest priority to the maintenance of a regular pattern of worship.

The Standing Committee of the PCC continued to act as a secretariat and as a committee with (limited) delegated authority to take decisions between PCC meetings when needed; all such decisions were subsequently reported to the PCC. Members drawn from St Peter's PCC and that of St Saviour's Chalk Farm met on four occasions during the year in the Interregnum Joint Committee; and the churchwardens maintained regular contact between meetings.

Worship and Mission

8. St Peter's mission statement remained unchanged:

We are here to live our faith in Jesus Christ through worship, by welcoming all, and by sharing the love of God with the wider community.

Although not comprehensively reviewed during the year, the Mission Action Plan remained one of the PCC's key documents.

9. St Peter's and St Saviour's PCCs decided in 2022 that they would operate a shared schedule of Sunday services for the duration of the interregnum. Subject to the availability of visiting priests, St Peter's and St Saviour's would offer either a Eucharist or a lay-led Evening Prayer on a week-by-week alternating pattern. The eucharistic services would be sung with a live or recorded organ accompaniment. This plan was very largely achieved from the beginning to the end of the year. We record our gratitude to all the priests who visited us in 2023 and helped to maintain our eucharistic tradition. We observed all the seasons of the year and the main festivals.

10. We gave Fr Paul Nicholson a fond farewell on 8 January 2023 when he returned to celebrate his last Eucharist as Priest-in-charge. Fr Dwayne Engh was the visiting preacher.

11. In addition to Sunday services, St Peter's held a mid-week Eucharist (when possible) or Morning Prayer each week and usually two services of Evening Prayer during the week. Lectio divina continued on a weekly basis in conjunction with St Saviour's.

12. Our ordinand, Alaric Dunsmore-Rouse, led an All Souls service of remembrance and a number of services of Morning and Evening Prayer, and joined the Revd Sally Jones in leading a Christmas Eve Crib service.

13. There were 63 on the church electoral roll at the end of the year.

Giving

14. St Peter's continued to benefit from the generosity of its congregation and friends, shown through the Planned Giving scheme and in annual and occasional

donations to the church. Bequests were received from the estates of Joan Prosser, Ruth Muffett and Guy Daines, three faithful servants of the church.

15. The PCC also gratefully acknowledges the donation of flowers and provisions to the church, the regular church cleaning funded by donors and volunteers' giving of time and talents.

Concerts and events

16. The church hosted a total of eighteen concerts during the year, including four performances by our resident orchestra, Belsize Baroque, and two by Belsize Community Choir. The Whittington Festival Players and soloists gave a concert (as in the previous year) in aid of the people of Ukraine. The Donald Barnes Memorial Lecture was given by Dr Paula Gooder, Canon Chancellor of St Paul's Cathedral.

17. The Coronation of HM King Charles III on 6 May was the occasion of a celebratory Open House at St Peter's with live music and refreshments from early afternoon to late evening. A Bank Holiday Festival was held on 28 August. A wreath-making workshop was held on 29 November.

Charitable causes

18. The PCC presented three charitable causes to the congregation and concert audiences during the year. Funds were raised for Christian Aid, the people of Ukraine and St Mungo's charity for the homeless.

Building works

19. The PCC entered the year having resolved to deliver a Phase 1 of internal improvements designed by Dow Jones, architects, and to meet the cost of this phase from its existing resources. The work was carried out by the building firm Sullivan Brothers over a nine-week period finishing shortly before Easter. The WC facilities and servery now existing in the church have been greatly appreciated. We look forward to proceeding to the next phase of internal improvements as funds allow.

20. The flat roof above the boiler room was re-leaded. A broken drain in the church garden was repaired. Several of the larger trees in the church garden were pruned, and one showing decay was removed.

In partnership

21. St Peter's PCC reached agreement with the Royal Central School of Speech and Drama on terms for the renewal of the lease of the church hall to RCSSD for a two-year extension from July 2023. We also agreed terms with The Hall School for their 2023 carol service and a future concert. We continued the arrangement with Frognaal Gardens Ltd involving their cultivation of a nursery garden in a section of St Peter's grounds.

Planning ahead

22. We plan for the future with hope and confidence, knowing that Alaric Dunsmore-Rouse will be introduced as Curate at St Peter's at the end of June 2024. We pray for the guidance of the Holy Spirit in all the work of the PCC in furtherance of St Peter's mission.

This report approved by the PCC on May and signed on its behalf by:

Kenneth Robbie
Churchwarden

**The Parochial Church Council Of The Ecclesiastical Parish Of
St Peter, Belsize Park**

Charity Registration Number: 1140111

**Report and Unaudited Accounts for the Year Ended
31st December 2023**

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Independent Examiner's Report to the Members/Trustees of St Peter's, Belsize Park Parochial Church
Council

I report to the trustees on my examination of the accounts for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Mrs C P Phillips, FCCA
C H Jefferson & Co
Suite 1
The Limewood Suite
5 Park Square
Scunthorpe
North Lincolnshire
DN15 6JH

Date: 1 August 2024

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Financial Statements for the Year Ended 31st December 2023
Statement of Financial Activities

2023					Restated 2022				
Notes	Unrestricted Funds				Unrestricted Funds				
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total	
	£	£	£	£	£	£	£	£	
Incoming resources from generated funds									
Donations and legacies	2	81,942	0	0	81,942	36,700	0	0	36,700
Activities for generating funds	3	7,775	0	0	7,775	10,399	0	0	10,399
Investment income	4	18,390	46	0	18,436	19,089	0	0	19,089
Other incoming resources	5	988	0	0	988	836	0	0	836
Total incoming resources		<u>109,095</u>	<u>46</u>	<u>0</u>	<u>109,141</u>	<u>67,024</u>	<u>0</u>	<u>0</u>	<u>67,024</u>
Resources expended									
Total charitable activities	6	<u>165,680</u>	<u>0</u>	<u>0</u>	<u>165,680</u>	<u>76,954</u>	<u>3,490</u>	<u>0</u>	<u>80,444</u>
Total resources expended		<u>165,680</u>	<u>0</u>	<u>0</u>	<u>165,680</u>	<u>76,954</u>	<u>3,490</u>	<u>0</u>	<u>80,444</u>
Net income / (expenditure) for the year		(56,586)	46	0	(56,539)	(9,930)	(3,490)	0	(13,420)
Transfers between funds		2,432	(2,432)	0	0	0	0	0	0
Fund balances at 1st January		136,340	2,410	0	138,750	146,270	5,900	0	152,170
Fund balances at 31st December		<u>82,186</u>	<u>24</u>	<u>0</u>	<u>82,210</u>	<u>136,340</u>	<u>2,410</u>	<u>0</u>	<u>138,750</u>

The notes on pages 4 to 6 form part of these financial statements

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Financial Statements for the Year Ended 31st December 2023
Balance Sheet

2023					Restated 2022				
Notes	Unrestricted Funds				Unrestricted Funds				Total £
	General Funds £	Designated Funds £	Restricted Funds £	Total £	General Funds £	Designated Funds £	Restricted Funds £	Total £	
Fixed assets									
Tangible assets	7	800	0	0	800	1,600	0	0	1,600
		800	0	0	800	1,600	0	0	1,600
Current assets									
Debtors	8	8,483	0	0	8,483	16,524	0	0	16,524
Cash at bank and in hand	9	73,863	24	0	73,887	120,087	2,410	0	122,497
		82,346	24	0	82,370	136,611	2,410	0	139,021
Creditors									
Amounts falling due within one year	10	960	0	0	960	1,871	0	0	1,871
Net current assets		81,386	24	0	81,410	134,740	2,410	0	137,150
Total assets less current liabilities		82,186	24	0	82,210	136,340	2,410	0	138,750
Net assets		<u>82,186</u>	<u>24</u>	<u>0</u>	<u>82,210</u>	<u>136,340</u>	<u>2,410</u>	<u>0</u>	<u>138,750</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 July 2024 and were signed on its behalf by:

Kenneth Robbie
Chairperson

Mendi Wingfield
Treasurer

The notes on pages 4 to 6 form part of these financial statements

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Notes to the Financial Statements for the Year Ended 31st December 2023

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets.

Funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used.

Fixed assets

Depreciation is provided to write off the cost or revaluated amount, less an estimated residual value, of all fixed assets evenly over their expected economic useful lives.

Incoming resources

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

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditures is accounted for on an accruals basis.

Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

2 Donations and legacies

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Gifts	15,283	0	0	15,283	19,600	0	0	19,600
Donations	20,324	0	0	20,324	15,638	0	0	15,638
Gift aid	0	0	0	0	0	0	0	0
Legacies	31,000	0	0	31,000	1,000	0	0	1,000
Grants	15,335	0	0	15,335	462	0	0	462
	<u>81,942</u>	<u>0</u>	<u>0</u>	<u>81,942</u>	<u>36,700</u>	<u>0</u>	<u>0</u>	<u>36,700</u>

3 Activities for generating funds

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Church hire	5,002	0	0	5,002	5,347	0	0	5,347
Events	2,773	0	0	2,773	5,052	0	0	5,052
	<u>7,775</u>	<u>0</u>	<u>0</u>	<u>7,775</u>	<u>10,399</u>	<u>0</u>	<u>0</u>	<u>10,399</u>

4 Investment income

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Church hall lease	17,083	0	0	17,083	17,500	0	0	17,500
Deposit account interest	1,306	46	0	1,352	1,589	0	0	1,589
	<u>18,390</u>	<u>46</u>	<u>0</u>	<u>18,436</u>	<u>19,089</u>	<u>0</u>	<u>0</u>	<u>19,089</u>

5 Other incoming resources

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Funerals and weddings	988	0	0	988	836	0	0	836
Sundry income	0	0	0	0	0	0	0	0
	<u>988</u>	<u>0</u>	<u>0</u>	<u>988</u>	<u>836</u>	<u>0</u>	<u>0</u>	<u>836</u>

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Notes to the Financial Statements for the Year Ended 31st December 2023

6 Total charitable activities

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Admin	2,387	0	0	2,387	3,320	0	0	3,320
Charities	1,566	0	0	1,566	908	0	0	908
Worship materials	931	0	0	931	747	0	0	747
Cleaning	0	0	0	0	0	0	0	0
Common Fund	35,000	0	0	35,000	34,600	0	0	34,600
Gas and electricity	4,998	0	0	4,998	4,641	0	0	4,641
Water	525	0	0	525	949	0	0	949
Insurance	6,253	0	0	6,253	5,685	0	0	5,685
Maintenance	103,943	0	0	103,943	20,274	3,490	0	23,764
Event expenses	2,667	0	0	2,667	0	0	0	0
Priests expenditure	281	0	0	281	144	0	0	144
Broadband	518	0	0	518	0	0	0	0
Miscellaneous expenditure	4,487	0	0	4,487	4,780	0	0	4,780
Accountancy fees	960	0	0	960	0	0	0	0
Stationery	140	0	0	140	0	0	0	0
Bank charges	224	0	0	224	106	0	0	106
Depreciation	800	0	0	800	800	0	0	800
	<u>165,680</u>	<u>0</u>	<u>0</u>	<u>165,680</u>	<u>76,954</u>	<u>3,490</u>	<u>0</u>	<u>80,444</u>

7 Fixed assets

	2023			2022		
	Fixtures and Fittings	Computer Equipment	Total	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£	£
Cost						
Brought forward at 1st January	8,000	8,576	16,576	8,000	8,576	16,576
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
Carried forward at 31st December	<u>8,000</u>	<u>8,576</u>	<u>16,576</u>	<u>8,000</u>	<u>8,576</u>	<u>16,576</u>
Depreciation						
Brought forward at 1st January	6,400	8,576	14,976	5,600	8,576	14,176
Charge for year	800	0	800	800	0	800
Eliminated on disposal	0	0	0	0	0	0
Carried forward at 31st December	<u>7,200</u>	<u>8,576</u>	<u>15,776</u>	<u>6,400</u>	<u>8,576</u>	<u>14,976</u>
Net book value at 31st December	<u>800</u>	<u>0</u>	<u>800</u>	<u>1,600</u>	<u>0</u>	<u>1,600</u>

8 Debtors

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Debtors	150	0	0	150	16,257	0	0	16,257
Prepayments and accrued income	8,333	0	0	8,333	267	0	0	267
	<u>8,483</u>	<u>0</u>	<u>0</u>	<u>8,483</u>	<u>16,524</u>	<u>0</u>	<u>0</u>	<u>16,524</u>

9 Cash at bank and in hand

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Current account	57,929	0	0	57,929	2,891	0	0	2,891
PCC account	15,934	0	0	15,934	117,196	0	0	117,196
Building fund	0	24	0	24	0	2,410	0	2,410
	<u>73,863</u>	<u>24</u>	<u>0</u>	<u>73,887</u>	<u>120,087</u>	<u>2,410</u>	<u>0</u>	<u>122,497</u>

10 Creditors: amounts falling due within one year

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Creditors	0	0	0	0	0	0	0	0
Accruals	960	0	0	960	1,871	0	0	1,871
	<u>960</u>	<u>0</u>	<u>0</u>	<u>960</u>	<u>1,871</u>	<u>0</u>	<u>0</u>	<u>1,871</u>

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Notes to the Financial Statements for the Year Ended 31st December 2023

11 Unrestricted funds

	2023			Restated 2022		
	General			General		
	Funds	Building Fund	Total	Funds	Building Fund	Total
	£	£	£	£	£	£
Fund balances at 1st January	136,340	2,410	138,750	146,270	5,900	152,170
Income	109,095	46	109,141	67,024	0	67,024
Expenditure	(165,680)	0	(165,680)	(76,954)	(3,490)	(80,444)
Transfers	2,432	(2,432)	0	0	0	0
Fund balances at 31st December	<u>82,186</u>	<u>24</u>	<u>82,210</u>	<u>136,340</u>	<u>2,410</u>	<u>138,750</u>

The Building Fund is a designated fund set aside by the PCC to support the maintenance of the church buildings.

12 Restated comparatives and prior period errors

During the preparation of the 2023 accounts the following errors came to light in the 2022 accounts and the comparatives have been amended accordingly:

(i) A payment of £16,740 in March 2022 for architects fees was wrongly classified in the 2022 accounts as an investment.

(ii) Income from funerals and weddings, depreciation expense and admin expenses have been reclassified in the statement of financial activities.

(iii) The Building Fund was wrongly classified as a restricted fund in the 2022 accounts. The Building Fund is an unrestricted fund designated by the PCC for the maintenance of church buildings.

(iv) A gift aid debtor of £2,648 was provided for in error at 31 December 2022, the repayment having already been received in the 2022 year.

(v) A creditor of £11,250 representing income received in advance was wrongly provided for in respect of the church hall lease at 31 December 2022. No amounts were received during the 2022 and in fact there were rent arrears of £6,250 (debtor) owing at 31 December 2022.

(vi) An accrual of £1,108 was wrongly provided for at 31 December 2022 in respect of charity donations (Christmas Appeal 2021), the payment having already been paid in the 2022 year.

(vii) An accrual of £1,306 was wrongly provided for at 31 December 2022 in respect of SSE Gas.

(viii) In December 2022 a fraudulent payment of £9,363 was taken from the church bank account. The fraudulent payment was refunded by the bank in February 2023, but not debtor was recognised in this respect in the 2022 accounts.

The above changes have resulted in funds / net assets at 31 December 2022 increasing by £9,889:

Summary of the prior year accounting impact	£
(i) Reduction in listed investments - increase in maintenance (expenditure)	(16,740)
(iv) Reduction in debtors - reduction in donations and legacies (income)	(2,648)
(v) Increase in debtors - increase in activities for generating funds (income)	6,250
(v) Reduction in creditors - increase in activities for generating funds (income)	11,250
(vi) Reduction in accruals - reduction in total charitable activity (expenditure)	1,108
(vii) Reduction in accruals - reduction in total charitable activity (expenditure)	1,306
(viii) Increase in debtors - reduction in total charitable activity (expenditure)	<u>9,363</u>
	<u>9,889</u>

**The Parochial Church Council Of The Ecclesiastical Parish Of
St Peter, Belsize Park**

Charity Registration Number: 1140111

**Report and Unaudited Accounts for the Year Ended
31st December 2023**

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Independent Examiner's Report to the Members/Trustees of St Peter's, Belsize Park Parochial Church
Council

I report to the trustees on my examination of the accounts for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Mrs C P Phillips, FCCA
C H Jefferson & Co
Suite 1
The Limewood Suite
5 Park Square
Scunthorpe
North Lincolnshire
DN15 6JH

Date: 1 August 2024

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Financial Statements for the Year Ended 31st December 2023
Statement of Financial Activities

2023					Restated 2022				
		Unrestricted Funds				Unrestricted Funds			
	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total £	General Funds £	Designated Funds £	Restricted Funds £	Total £
Incoming resources from generated funds									
Donations and legacies	2	81,942	0	0	81,942	36,700	0	0	36,700
Activities for generating funds	3	7,775	0	0	7,775	10,399	0	0	10,399
Investment income	4	18,390	46	0	18,436	19,089	0	0	19,089
Other incoming resources	5	988	0	0	988	836	0	0	836
Total incoming resources		109,095	46	0	109,141	67,024	0	0	67,024
Resources expended									
Total charitable activities	6	165,680	0	0	165,680	76,954	3,490	0	80,444
Total resources expended		165,680	0	0	165,680	76,954	3,490	0	80,444
Net income / (expenditure) for the year		(56,586)	46	0	(56,539)	(9,930)	(3,490)	0	(13,420)
Transfers between funds		2,432	(2,432)	0	0	0	0	0	0
Fund balances at 1st January		136,340	2,410	0	138,750	146,270	5,900	0	152,170
Fund balances at 31st December		82,186	24	0	82,210	136,340	2,410	0	138,750

The notes on pages 4 to 6 form part of these financial statements

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Financial Statements for the Year Ended 31st December 2023
Balance Sheet

2023					Restated 2022				
Notes	Unrestricted Funds				Unrestricted Funds				Total £
	General Funds £	Designated Funds £	Restricted Funds £	Total £	General Funds £	Designated Funds £	Restricted Funds £	Total £	
Fixed assets									
Tangible assets	7	800	0	0	800	1,600	0	0	1,600
		800	0	0	800	1,600	0	0	1,600
Current assets									
Debtors	8	8,483	0	0	8,483	16,524	0	0	16,524
Cash at bank and in hand	9	73,863	24	0	73,887	120,087	2,410	0	122,497
		82,346	24	0	82,370	136,611	2,410	0	139,021
Creditors									
Amounts falling due within one year	10	960	0	0	960	1,871	0	0	1,871
Net current assets		81,386	24	0	81,410	134,740	2,410	0	137,150
Total assets less current liabilities		82,186	24	0	82,210	136,340	2,410	0	138,750
Net assets		<u>82,186</u>	<u>24</u>	<u>0</u>	<u>82,210</u>	<u>136,340</u>	<u>2,410</u>	<u>0</u>	<u>138,750</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 July 2024 and were signed on its behalf by:

Kenneth Robbie
Chairperson

Mendi Wingfield
Treasurer

The notes on pages 4 to 6 form part of these financial statements

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Notes to the Financial Statements for the Year Ended 31st December 2023

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets.

Funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used.

Fixed assets

Depreciation is provided to write off the cost or revaluated amount, less an estimated residual value, of all fixed assets evenly over their expected economic useful lives.

Incoming resources

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

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditures is accounted for on an accruals basis.

Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

2 Donations and legacies

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Gifts	15,283	0	0	15,283	19,600	0	0	19,600
Donations	20,324	0	0	20,324	15,638	0	0	15,638
Gift aid	0	0	0	0	0	0	0	0
Legacies	31,000	0	0	31,000	1,000	0	0	1,000
Grants	15,335	0	0	15,335	462	0	0	462
	<u>81,942</u>	<u>0</u>	<u>0</u>	<u>81,942</u>	<u>36,700</u>	<u>0</u>	<u>0</u>	<u>36,700</u>

3 Activities for generating funds

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Church hire	5,002	0	0	5,002	5,347	0	0	5,347
Events	2,773	0	0	2,773	5,052	0	0	5,052
	<u>7,775</u>	<u>0</u>	<u>0</u>	<u>7,775</u>	<u>10,399</u>	<u>0</u>	<u>0</u>	<u>10,399</u>

4 Investment income

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Church hall lease	17,083	0	0	17,083	17,500	0	0	17,500
Deposit account interest	1,306	46	0	1,352	1,589	0	0	1,589
	<u>18,390</u>	<u>46</u>	<u>0</u>	<u>18,436</u>	<u>19,089</u>	<u>0</u>	<u>0</u>	<u>19,089</u>

5 Other incoming resources

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Funerals and weddings	988	0	0	988	836	0	0	836
Sundry income	0	0	0	0	0	0	0	0
	<u>988</u>	<u>0</u>	<u>0</u>	<u>988</u>	<u>836</u>	<u>0</u>	<u>0</u>	<u>836</u>

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Notes to the Financial Statements for the Year Ended 31st December 2023

6 Total charitable activities

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Admin	2,387	0	0	2,387	3,320	0	0	3,320
Charities	1,566	0	0	1,566	908	0	0	908
Worship materials	931	0	0	931	747	0	0	747
Cleaning	0	0	0	0	0	0	0	0
Common Fund	35,000	0	0	35,000	34,600	0	0	34,600
Gas and electricity	4,998	0	0	4,998	4,641	0	0	4,641
Water	525	0	0	525	949	0	0	949
Insurance	6,253	0	0	6,253	5,685	0	0	5,685
Maintenance	103,943	0	0	103,943	20,274	3,490	0	23,764
Event expenses	2,667	0	0	2,667	0	0	0	0
Priests expenditure	281	0	0	281	144	0	0	144
Broadband	518	0	0	518	0	0	0	0
Miscellaneous expenditure	4,487	0	0	4,487	4,780	0	0	4,780
Accountancy fees	960	0	0	960	0	0	0	0
Stationery	140	0	0	140	0	0	0	0
Bank charges	224	0	0	224	106	0	0	106
Depreciation	800	0	0	800	800	0	0	800
	<u>165,680</u>	<u>0</u>	<u>0</u>	<u>165,680</u>	<u>76,954</u>	<u>3,490</u>	<u>0</u>	<u>80,444</u>

7 Fixed assets

	2023			2022		
	Fixtures and Fittings	Computer Equipment	Total	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£	£
Cost						
Brought forward at 1st January	8,000	8,576	16,576	8,000	8,576	16,576
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
Carried forward at 31st December	<u>8,000</u>	<u>8,576</u>	<u>16,576</u>	<u>8,000</u>	<u>8,576</u>	<u>16,576</u>
Depreciation						
Brought forward at 1st January	6,400	8,576	14,976	5,600	8,576	14,176
Charge for year	800	0	800	800	0	800
Eliminated on disposal	0	0	0	0	0	0
Carried forward at 31st December	<u>7,200</u>	<u>8,576</u>	<u>15,776</u>	<u>6,400</u>	<u>8,576</u>	<u>14,976</u>
Net book value at 31st December	<u>800</u>	<u>0</u>	<u>800</u>	<u>1,600</u>	<u>0</u>	<u>1,600</u>

8 Debtors

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Debtors	150	0	0	150	16,257	0	0	16,257
Prepayments and accrued income	8,333	0	0	8,333	267	0	0	267
	<u>8,483</u>	<u>0</u>	<u>0</u>	<u>8,483</u>	<u>16,524</u>	<u>0</u>	<u>0</u>	<u>16,524</u>

9 Cash at bank and in hand

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Current account	57,929	0	0	57,929	2,891	0	0	2,891
PCC account	15,934	0	0	15,934	117,196	0	0	117,196
Building fund	0	24	0	24	0	2,410	0	2,410
	<u>73,863</u>	<u>24</u>	<u>0</u>	<u>73,887</u>	<u>120,087</u>	<u>2,410</u>	<u>0</u>	<u>122,497</u>

10 Creditors: amounts falling due within one year

	2023				Restated 2022			
	Unrestricted Funds				Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
Creditors	0	0	0	0	0	0	0	0
Accruals	960	0	0	960	1,871	0	0	1,871
	<u>960</u>	<u>0</u>	<u>0</u>	<u>960</u>	<u>1,871</u>	<u>0</u>	<u>0</u>	<u>1,871</u>

The Parochial Church Council Of The Ecclesiastical Parish Of St Peter, Belsize Park
Notes to the Financial Statements for the Year Ended 31st December 2023

11 Unrestricted funds

	2023			Restated 2022		
	General	Building Fund	Total	General	Building Fund	Total
	Funds			Funds		
	£	£	£	£	£	£
Fund balances at 1st January	136,340	2,410	138,750	146,270	5,900	152,170
Income	109,095	46	109,141	67,024	0	67,024
Expenditure	(165,680)	0	(165,680)	(76,954)	(3,490)	(80,444)
Transfers	2,432	(2,432)	0	0	0	0
Fund balances at 31st December	<u>82,186</u>	<u>24</u>	<u>82,210</u>	<u>136,340</u>	<u>2,410</u>	<u>138,750</u>

The Building Fund is a designated fund set aside by the PCC to support the maintenance of the church buildings.

12 Restated comparatives and prior period errors

During the preparation of the 2023 accounts the following errors came to light in the 2022 accounts and the comparatives have been amended accordingly:

(i) A payment of £16,740 in March 2022 for architects fees was wrongly classified in the 2022 accounts as an investment.

(ii) Income from funerals and weddings, depreciation expense and admin expenses have been reclassified in the statement of financial activities.

(iii) The Building Fund was wrongly classified as a restricted fund in the 2022 accounts. The Building Fund is an unrestricted fund designated by the PCC for the maintenance of church buildings.

(iv) A gift aid debtor of £2,648 was provided for in error at 31 December 2022, the repayment having already been received in the 2022 year.

(v) A creditor of £11,250 representing income received in advance was wrongly provided for in respect of the church hall lease at 31 December 2022. No amounts were received during the 2022 and in fact there were rent arrears of £6,250 (debtor) owing at 31 December 2022.

(vi) An accrual of £1,108 was wrongly provided for at 31 December 2022 in respect of charity donations (Christmas Appeal 2021), the payment having already been paid in the 2022 year.

(vii) An accrual of £1,306 was wrongly provided for at 31 December 2022 in respect of SSE Gas.

(viii) In December 2022 a fraudulent payment of £9,363 was taken from the church bank account. The fraudulent payment was refunded by the bank in February 2023, but not debtor was recognised in this respect in the 2022 accounts.

The above changes have resulted in funds / net assets at 31 December 2022 increasing by £9,889:

Summary of the prior year accounting impact	£
(i) Reduction in listed investments - increase in maintenance (expenditure)	(16,740)
(iv) Reduction in debtors - reduction in donations and legacies (income)	(2,648)
(v) Increase in debtors - increase in activities for generating funds (income)	6,250
(v) Reduction in creditors - increase in activities for generating funds (income)	11,250
(vi) Reduction in accruals - reduction in total charitable activity (expenditure)	1,108
(vii) Reduction in accruals - reduction in total charitable activity (expenditure)	1,306
(viii) Increase in debtors - reduction in total charitable activity (expenditure)	<u>9,363</u>
	<u>9,889</u>