

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETERS & ST PAUL BATTERSEA

England & Wales - Charity number 1140137

Details

Other names	ST PETERS CHURCH
Status	Registered
Legal form	Previously excepted
Registered	2011-02-01
Register	View on the Charity Commission register

Contact

Address St. Peters Church
23 Plough Road
London
SW11 2DE

Phone 02080502959

Email hello@spb.church

Website www.spb.church

Activities

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

Activities: The PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community i.e. Sunday morning services, Weekly Community Groups, Annual Alpha course, Weekly youth programs (11-18 years old), Weekly children's ministry (3-11 years old), Weekly Mums and Toddlers Group, Missional weeks including community activities & Community events.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£239,530	£311,792	-	-
2023-12-31	£234,773	£314,434	-	-
2022-12-31	£237,724	£247,175	-	-
2021-12-31	£537,301	£262,421	£3,246,854	3
2020-12-31	£348,010	£260,982	-	-

Trustees

Name	Role	Appointed
Ashwini Alexander		2022-04-24
Daphne Curate		2022-04-24
Dr Kenneth Michael Checinski		2022-04-24
Dr Wendy Maull		2022-04-24
Francesca Bascoe		2024-04-21
Helen Oakley		2023-05-14
Joseline Tinka		2023-05-14
Pauline Lacey		2026-05-31
Peter Hartley Wolstenholme		
Rev Ian Luke-Macauley		2022-07-17
Richard Lawrence		2025-05-25
Smedah Gondwe		2023-05-14
Verah Gondwe		2022-04-24

Accounts



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESISTICAL
PARISH OF ST PETER AND ST PAUL BATTERSEA**

Diocese of Southwark

Charity Registration no. 1140137

Annual Report & Accounts

31 December 2024

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report and Financial Statements 2024

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Legal and Administrative Information For the year ended 31 December 2024

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Battersea.	
Principal Address	23 Plough Road, London SW11 2DE.	
Charity Registration	1140137. The Parochial Church Council (PCC) was registered with the Charity Commission on 1 February 2011.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objectives	St Peter & St Paul's PCC has the responsibility of cooperating with the Incumbent of St Peter's in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Centre on Winstanley Road.	
Members of the PCC	PCC members who served during 2024 or were serving at the date this report was approved were:	
Clergy	Revd Ian Luke-Macauley	
Wardens	Dr Ken Checinski Ms Funmi Kola-Okeowo (until 21/04/2024) Dr Wendy Maull (from 21/04/2024)	
Deanery Synod Representative	Mr Peter Wolstenholme	
Elected or Co-opted Members	Mrs Joseline Tinka Ms Helen Oakley Ms Francesca Bascoe (from 21/04/2024) Mrs Daphne Curate Ms Smedah Gondwe	Mrs Verah Gondwe Mr Ashwini Alexander Ms Alba Lajaz Mr Pino Amarteifio Mr Richard Lawrence (from 25/05/2025)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the PCC has delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee and the Operations Manager.	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ	
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2024

The Parochial Church Council of the Parish of St Peter and St Paul Battersea (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

1.1 Trustees

The PCC meets approximately 8 times per annum to discuss a full range of matters, both operational and strategic, relating to finance, fabric, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parish Meetings (APM) in accordance with the Church Representation Rules.

The method of appointment of PCC members is set out in the Church Representation rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC.

1.2 Church Attendance

The Electoral Roll revised in preparation for the 2024 Annual Parochial Church Meeting (APCM) in April 2024 comprised 54 members. Average weekly church attendance has been 50 (38 adults, 12 children).

1.4 Risk Management

The PCC’s primary concern and objective is the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring income, expenditure and reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

Safeguarding

At St Peter’s church, we are committed to provide a safe and welcoming environment for children, young people, and vulnerable adults. Safeguarding is at the heart of our ministry, reflecting the love of Christ and ensuring that all who worship, serve, or visit are protected and valued.

We are blessed to have three Parish Safeguarding Officers. They are Ken Checinski, Verah Gondwe and Joseline Tinka, who meet online and in person to keep up to date with any safeguarding matters.

We have on occasions liaised with Diocesan Safeguarding Team, who have been helpful with sharing advice on how to deal with some of the safeguarding concerns.

Our Achievements:

- Our church was able to complete and submit the safeguarding audit in March
- We took an active part in Safeguarding Sunday on 17th November 2024
- We practised safe recruitment of our new staff members and volunteers. This included application forms, references, interviews, and DBS
- There is greater visibility of safeguarding information through posters, announcements, and digital platforms.
- Safeguarding has been a standing agenda on our PCC meetings

We recognise that we have areas for Growth such as the need for refresher training among longer serving volunteers.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2024

In conclusion, Safeguarding remains a shared responsibility. We strive to create a church where every person feels safe, valued, and able to flourish in faith. We have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Quinquennial Report

The quinquennial report was completed and received in January 2024 and it recommended the tasks that should be completed within 12 months, 2 years and 5 years respectively. A presentation was made to the PCC in March 2024 and approval obtained to fund and complete the few priority items for the Church and the Church Centre, alongside ongoing maintenance work. All recommendations due to be completed within 12 months, have been completed. However, due to the departure of the Facilities Co-ordinator in August 2024, there has been a delay in progressing other recommendations, but we remain guided by this important document. Though the report states that: "This is a summary report; it is not a specification for the execution of any work arising from the report and must not be used as such" the PCC remains responsible for ensuring compliance with all recommendations before the next quinquennial inspection is due in 2029.

2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday morning services
- Weekly community groups
- Weekly youth programs for 11-18 years old
- Weekly children's ministry for 3-11 years old
- Weekly ladies fellowships (Life & Living Life)
- Weekly night shelter (with Glass Door)
- Weekly online prayer meetings
- Baptisms, Confirmations and Services of Thanksgiving and Dedication

3. Review of the Year

In May 2024 our new PCC which included 3 new members, assumed the reins along with the Vicar to promote our Mission Action Plan and ministry in the Parish.

June and July saw us working towards GLB in terms of outreach while also attending to some discipleship activities.

In August we had a weeklong summer activity for the children which was thoroughly enjoyed by both children (not sure whether they simply wanted a break from their parents) and the parents (not sure they simply wanted a break from the children) but it was a win-win.

This led to a well-deserved break for our children and youth volunteers before resuming in September.

We hosted our Deanery confirmation in September which was the largest held in the deanery so far as 22 candidates were confirmed. It was a joyful occasion as 6 churches were involved.

Also in September we took part in the Battersea festival which is also a key part of our community engagement.

Another highlight which involved lights was our light party in October (our alternative to Halloween) where we entertained about 30 children.

In seeking to be diligent in studying the Word, we embarked on a group Bible study both in person and online, studying the book of Ruth over four months from Oct- Jan 2024.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2024

Christmas activities saw us hosting a range of events, some traditional and some in the community (carol singing and gifts distribution in a local residential housing) as we shared the joy and love of the season.

January to April 2024 events and ministries culminated with our Easter celebration which included an outdoor service on Good Friday and Easter Sunrise Holy Communion.

I wish to say a massive thanks to our dedicated staff team and growing team of volunteers especially as we are running with two vacancies (Children's Pastor and Facilities Co-ordinator).

Thankfully, we are aiming to recruit to the Facilities Co-ordinator as interviews are pending but financial challenges suggest we will need to continue to pray and think creatively about how we deliver this service of the Children's Pastor role on a voluntary basis in the interim. Currently, Emma is covering this vacancy with the support of volunteers.

One area that needs our prayers and concerted efforts (or sacrifice) is around our finances which the Treasurer will report on. It is of concern that the trend of deficit continues and requires prompt action before things get worse.

On the whole, as I look back over the year, I greatly rejoice over the growing involvement of members to play their part on the Sunday rota which is now established as a three-monthly feature providing diverse opportunities for ministry.

Our worship team and the community choir continue to grow in strength and ministry as we look forward to more people playing an instrument to enhance our worship.

Our Wardens have shown great dedication to their roles and have been of great support to me and the Church.

As we are electing a new PCC for a new three-year term (at the time of writing this report) I don't as yet know who is staying and who is leaving the PCC but I sincerely thank the whole PCC for giving up their time to serve on the PCC and on other sub-committees; enduring some long and detailed meetings and the fellowship we have shared over the past year. I hope this serves as a strong foundation for the new PCC.

In conclusion, we don't pride ourselves in being busy but in seeking to be faithful to the Lord who calls us to serve Him in diverse ways within the diverse body of Christ in which we are placed.

To Him be glory for ever and ever. Amen.

Revd Ian Luke-Macauley

Vicar St Peter's Battersea, Area Dean of Battersea

4. Financial Review

4.1 Financial Activity and Financial Position

This year returned a net deficit of £197,262 (2023: deficit of £79,661).

In terms of the overall financial position, the balance sheet shows total net assets of £2,960,480 (2023: £3,157,742). Of these funds, £799,252 (2023: £815,410) are restricted, which mainly comprises the St Peter's Centre funds.

In 2024 the church incurred unusually high energy costs under a three-year supply contract with British Gas (running until September 2026). The church's costs were £54k (2023: £40k) and the Centre's costs were £21k (2023: £19k). Analysis shows that these costs are driven by a combination of elevated daytime tariffs, high standing and capacity charges, and also higher-than-expected consumption in the church's new building. Comparable church settings might typically incur £18k-£22k annually; actual costs of £75k therefore represent an excess of around £55k. The PCC acknowledges that the full implications of the contract terms and likely usage were not fully appreciated when it was entered into. Steps are being taken to reduce consumption including improved heating control, replacing lighting with LEDs, and monitoring equipment left running overnight. When the contract comes up for renewal, the trustees will adopt stronger governance procedures, including seeking independent advice from an energy broker, obtaining competitive quotes, and closely monitoring usage throughout the year, to ensure that future arrangements are cost-effective.

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Report of the Parochial Church Council For the year ended 31 December 2024

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e., those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2024 the church had net free reserves of £258,737 (2023: £317,203) as follows:

	2024 £	2023 £
Total reserves	2,960,480	3,157,742
Less: restricted funds	(799,252)	(815,410)
Less: tangible fixed assets	(2,491)	(129)
Less: fixed asset investments	(1,900,000)	(2,025,000)
Free reserves	258,737	317,203
Free reserves requirement:		
6 month's budgeted routine expenditure	150,000	150,000

4.3 Pay Policy

The pay of all staff, including key management personnel, is reviewed annually by the PCC. Salaried members of the PCC are excluded from the review in order to avoid any conflicts of interest. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar churches/charities and will take into consideration inflation and the finances of the church at the time.

4.4 Investment Policy

The church currently places spare funds on bank deposit.

4.5 Grants Policy

The PCC makes annual grants, equivalent to 10% of its unrestricted income (which includes gift aid claimed back and rental/investment income), to support missionary endeavours both in the UK and abroad. The missionary societies regularly supported include International Justice Mission, Regenerate, Battersea Welcomes Refugees, GlassDoor and Open Doors. In addition, the PCC makes anonymous love gifts, at the discretion of the leadership, to those in need within the church fellowship. Currently the PCC has agreed to pause 10% mission giving policy until the deficit has been reduced sufficiently. This is due to be reviewed in due course.

5. Plans for Future Periods

St Peter's was officially provided with its licensing seal in May 2024 which means we can now offer the full range of services to the parish. As well as Worship services, funerals and Baptisms we look forward to resuming the reading of banns of marriage and the provision of wedding services.

The PCC is now focussed on a new Mission Action Plan to listen to and enact some of the parish's priorities for Loving God, Being Family and Bringing Hope to Battersea.

6. Going Concern Consideration

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 10). Going concern is the assumption that an entity in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in

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Report of the Parochial Church Council For the year ended 31 December 2024

particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

Whilst there are pressures on the finances, with a reduction in giving, the PCC has concluded that it is appropriate to prepare the 2024 Accounts on a going-concern basis.

7. Responsibilities of the Parochial Church Council for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

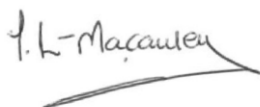
In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008) and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

8. Approval

The report of the PCC was approved by the PCC on 21 October 2025 and signed on its behalf by:



Revd Ian Luke-Macauley
Chairman

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Independent Examiner to the Parochial Church Council of The Parish of St Peters Battersea

I report on the accounts of the Parochial Church Council of St Peter and St Paul Battersea for the year ended 31 December 2024, which are set out on pages 9 to 19.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC 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 Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners’ report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners’ 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 church 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.



John Helm ACA

21 October 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

**Statement of Financial Activities
For the year ended 31 December 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:	2						
Donations and legacies		31,410	5,705	37,115	28,402	6,560	34,962
Charitable activities		985	-	985	379	-	379
Other trading activities		42,539	-	42,539	32,426	-	32,426
Investments		155,461	11	155,472	166,998	8	167,006
Other		3,419	-	3,419	-	-	-
Total Income		233,814	5,716	239,530	228,205	6,568	234,773
Expenditure on:							
Raising funds	3	22,680	7,346	30,026	24,538	7,014	31,552
Charitable activities	4	272,295	9,471	281,766	280,127	2,755	282,882
Total expenditure		294,975	16,817	311,792	304,665	9,769	314,434
Net gains/(losses) on investments		(125,000)	-	(125,000)	-	-	-
Net (expenditure)/income	5	(186,161)	(11,101)	(197,262)	(76,460)	(3,201)	(79,661)
Transfers between funds		5,057	(5,057)	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		(181,104)	(16,158)	(197,262)	(76,460)	(3,201)	(79,661)
Total funds brought forward		2,342,332	815,410	3,157,742	2,418,792	818,611	3,237,403
Total funds carried forward		2,161,228	799,252	2,960,480	2,342,332	815,410	3,157,742

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**Balance Sheet
For the year ended 31 December 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Assets	6	2,491	-	2,491	129
Investments	7	1,900,000	778,548	2,678,548	2,810,561
		<u>1,902,491</u>	<u>778,548</u>	<u>2,681,039</u>	<u>2,810,690</u>
Current Assets					
Debtors	8	18,735	-	18,735	15,784
Cash At Bank And In Hand		256,378	20,704	277,082	346,322
		<u>275,113</u>	<u>20,704</u>	<u>295,817</u>	<u>362,106</u>
Creditors - Amounts Falling Due Within One Year	9	16,376	-	16,376	15,054
Net Current Assets		<u>258,737</u>	<u>20,704</u>	<u>279,441</u>	<u>347,052</u>
Net Assets		<u>2,161,228</u>	<u>799,252</u>	<u>2,960,480</u>	<u>3,157,742</u>
Represented By:					
Restricted Funds	10	-	799,252	799,252	815,410
Unrestricted Income Funds		2,161,228	-	2,161,228	2,342,332
Total Funds		<u>2,161,228</u>	<u>799,252</u>	<u>2,960,480</u>	<u>3,157,742</u>

The financial statements were approved by the PCC on 21 October 2025 and signed on its behalf by:



**Ashwini Alexander
Treasurer**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of investment land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

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Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting Policies (continued)

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as 4 years.

Fixed Asset Investments

The church's investments are represented by:

- the cost of the building works to the St Peters Centre at Winstanley Road, Battersea, London (phase 1 of the building project). The cost of investment is being amortised over the remaining 124 year period of the lease.
- the market value of the three residential leasehold flats.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used by the PCC for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2024**

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations & legacies				
Offerings – planned giving & one-off gifts	22,485	-	22,485	20,549
Offerings – collections	5,158	-	5,158	5,987
Income tax reclaimed	2,295	-	2,295	966
Grants	1,472	5,705	7,177	7,460
	<u>31,410</u>	<u>5,705</u>	<u>37,115</u>	<u>34,962</u>
Charitable activities				
Fee income (net)	985	-	985	262
Weekend away/outings/outreach events	-	-	-	117
	<u>985</u>	<u>0</u>	<u>985</u>	<u>379</u>
Other trading income				
Lettings income	42,539	-	42,539	32,426
Investments				
Rental income	153,608	-	153,608	165,354
Bank Interest	1,853	11	1,864	1652
	<u>155,461</u>	<u>11</u>	<u>155,472</u>	<u>167,006</u>
Other				
Insurance claim	3,419	-	3,419	-
	<u>3,419</u>	<u>0</u>	<u>3,419</u>	<u>0</u>
	<u>233,814</u>	<u>5,716</u>	<u>239,530</u>	<u>234,773</u>

3. Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Amortisation of investment in St Peter's Centre	-	7,013	7,013	7,014
Residential rental properties				
Furnishing/maintenance	696	-	696	1,476
Management fees	3,938	-	3,938	6,583
Service charge	15,148	-	15,148	13,591
Lettings caretaking fee	2,898	333	3,231	2,498
Donation platform	-	-	-	390
	<u>22,680</u>	<u>7,346</u>	<u>30,026</u>	<u>31,552</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2024**

4. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Provision of clergy				
Fairer Shares	62,700	-	62,700	54,180
Clergy expenses and salaries	-	-	-	1,424
	62,700	0	62,700	55,604
Church Life & Outreach				
Staff costs	51,516	-	51,516	53,394
Advertising & communication	1,249	-	1,249	1,337
Catering & refreshments	3,843	-	3,843	-
Children & youth work	2,183	-	2,183	1,510
Training & resources	-	-	-	434
Events & Evangelism	-	-	-	3,699
Other ministries	-	-	-	10,861
Community Life	732	3,303	4,035	10,300
Worship & upkeep of services	2,504	-	2,504	440
Gifts & Grants (see note 4b below)	5,032	-	5,032	11,022
Other	130	-	130	-
	67,189	3,303	70,492	92,997
Provision of Building and Facilities				
Heat, light & water (see note below)	57,188	-	57,188	45,187
Insurance	3,749	-	3,749	4,649
Security	1,201	-	1,201	4,234
Maintenance & cleaning	25,325	264	25,589	21,081
Depreciation	267	-	267	457
Equipment	640	-	640	1,129
St Peters Centre running costs	29,025	5,860	34,885	27,931
	117,395	6,124	123,519	104,668
Operations & Ministry Support				
Staff costs	17,974	-	17,974	16,851
Printing, stationery & office supplies	390	44	434	1,239
Telephone & Broadband	2,261	-	2,261	1,496
IT costs	1,089	-	1,089	2,590
Accountancy & payroll	439	-	439	4,170
Other	386	-	386	725
	22,539	44	22,583	27,071
Governance				
Independent examination	1,920	-	1,920	2,460
PCC meeting expenses	552	-	552	82
	2,472	0	2,472	2,542
	272,295	9,471	281,766	282,882

In October 2023 the charity entered into two 3-year contracts for the supply of electricity and gas respectively that resulted in a material financial liability. The cost for the year is reflected within the caption "heat, light & water" above and is more fully described in the financial review section of the report of the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2024

4. Expenditure – Charitable Activities (continued)

4a Staff Costs

In addition to the many volunteers who give their time to the church, there were 3 (2023: 4) employees whose costs are included within Expenditure on Charitable Activities above. The costs relating to their employment was as follows:

	Total 2024 £	Total 2023 £
Gross salaries	66,678	66,416
Employer National Insurance	6,325	6,846
Employment Allowance	(5,000)	(5,000)
Pension contributions	1,487	1,983
	69,490	70,245
Of which the aggregate compensation made to Key Management Personnel:	20,616	31,018

No employee (2023: nil) received emoluments in excess of £60,000 during the year.

4b Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Gifts & grants to:				
Organisations	4,723	-	4,723	10,772
Individuals	309	-	309	250
	5,032	0	5,032	11,022

5. Net (Expenditure)/Income

This is stated after charging:

	2024 £	2023 £
Operating lease rentals	432	504
Depreciation	267	457
Independent examination fee	1,920	2,460
Other fees to independent examiner	-	1,164

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2024**

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2024	14,219
Additions	2,629
Disposals	-
	<hr/>
At 31 December 2024	16,848
	<hr/> <hr/>
Depreciation	
At 1 January 2024	14,090
Charge for Year	267
Disposals	-
	<hr/>
At 31 December 2024	14,357
	<hr/> <hr/>
Net Book Value	
At 31 December 2024	2,491
	<hr/> <hr/>
At 31 December 2023	129
	<hr/> <hr/>

All of the fixed assets are used for charitable purposes.

7. Fixed Asset Investments

	Residential Leasehold Properties £	St Peter's Centre £	Total £
At 1 January 2024	2,025,000	785,561	2,810,561
Additions	-	-	-
Amortisation of lease	-	(7,013)	(7,013)
Revaluation	(125,000)	-	(125,000)
	<hr/>	<hr/>	<hr/>
	1,900,000	778,548	2,678,548
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Residential Leasehold Properties. In 2017 the church took delivery of 3 residential properties, each with a 250-year lease as follows:

	Valuation £
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	600,000
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	600,000
3 bedroom flat. Parkside, 21 Plough Road, Battersea SW11 2DE	700,000
	<hr/>
	1,900,000
	<hr/> <hr/>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2024

7. Fixed Asset Investments (continued)

St Peter's Centre. The church's investment in the St Peter's Centre represents the cost of the building works to the St Peters Centre at Winstanley Road, Battersea, London (phase 1 of the building project), less amortisation in line with the terms of the lease. In 2012 the church agreed a lease with the London & Quadrant Housing Association for the period of 128 years and 5 months from 1 November 2006 to 27 May 2135 at a peppercorn rent. The cost of investment is being amortised over a period 124 years from 2012.

8. Debtors

	2024 £	2023 £
Prepayments	8,143	5,302
Income tax recoverable	2,295	1,873
Accrued income	-	2,710
Other debtors	8,297	5,899
	<u>18,735</u>	<u>15,784</u>

9. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Accruals		
Independent examinations	3,840	1,920
Utilities	5,462	-
Other creditors including taxation and social security	7,074	13,134
	<u>16,376</u>	<u>15,054</u>

10. Restricted Funds

10a Current year

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Phase 1 Building Fund	785,561	-	(7,013)	-	-	778,548
Helping Hand	3,627	11	-	-	-	3,638
St Peter's Centre Maintenance	6,124	-	(6,124)	-	-	0
Exercise Class	57	-	-	(57)	-	0
Community Art Project	2,773	-	-	-	-	2,773
Love Your Neighbour	0	-	-	-	-	0
Big Alliance	15,708	4,500	(1,351)	(5,000)	-	13,857
WBC Warm Hub	1,560	1,205	(2,329)	-	-	436
	<u>815,410</u>	<u>5,716</u>	<u>(16,817)</u>	<u>(5,057)</u>	<u>0</u>	<u>799,252</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2024

10. Restricted Funds (continued)

The transfer from Exercise Class to unrestricted was unused funds and with permission by Wandsworth Council.

The transfer from Big Alliance to unrestricted was to cover costs of activities and salary of Emma Beech.

10b Prior year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Phase 1 Building Fund	792,575	-	(7,014)	-	-	785,561
Helping Hand	3,799	8	(180)	-	-	3,627
St Peter's Centre Maintenance	6,124	-	-	-	-	6,124
Exercise Class	57	-	-	-	-	57
Community Art Project	2,773	-	-	-	-	2,773
Big Alliance	13,283	5,000	(2,575)	-	-	15,708
WBC Warm Hub	0	1,560	-	-	-	1,560
	818,611	6,568	(9,769)	0	0	815,410

Descriptions of the main restricted funds are as follows:

Phase 1 Building Fund - represents the investment in, and monies held for, the cost of the construction of the St Peter's Centre.

Helping Hand Fund - represents funds held for support of the Battersea Poor. The transfer recognises the use of these funds for weekend away bursaries.

St Peter's Centre Maintenance - represents funds held for the upkeep and maintenance of St Peter's Centre.

Exercise Class - represents funds held for the running of exercise classes for the local community.

Community Art Project - represents funds received to help connect the community with the new building.

Big Alliance - represents funds received towards being an active partner of the Battersea Alliance and running community projects and programs especially with children and youth.

11. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2024 £	2023 £
Not later than one year	432	-
Later than one year and not later than five years	1,728	-
Later than 5 years	36	-
	2,196	0

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2024**

12. Related Party Transactions

The members of the PCC gave a total of £16,499 (2023: £8,438) in unrestricted offerings and donations during the year.

Accounts



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESISTICAL
PARISH OF ST PETER AND ST PAUL BATTERSEA**

Diocese of Southwark

Charity Registration no. 1140137

**Annual Report & Accounts
31 December 2023**

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report and Financial Statements 2023

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Legal and Administrative Information For the year ended 31 December 2023

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Battersea	
Principal Address	23 Plough Road, London SW11 2DE	
Charity Registration	1140137. The Parochial Church Council (PCC) was registered with the Charity Commission on 1 February 2011	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules	
Objectives	St Peter & St Paul's PCC has the responsibility of cooperating with the Incumbent of St Peter's in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Centre on Winstanley Road.	
Members of the PCC	PCC members who served during 2023 or were serving at the date this report was approved were:	
Clergy	Rev'd Ian Luke-Macauley Interim Minister until April 2023 Vicar from May 2023	
Wardens	Dr Ken Checinski Ms Funmi Kola-Okeowo (Dr Wendy Maull from April 2024)	
Deanery Synod Representative	Mr Peter Wolstenholme	
Elected or Co-opted Members	Mrs Violet Simpson (until April 2023) Mrs Ade Osunde (until April 2023) Mrs Daphne Curate Dr Wendy Maull Ms Smedah Gondwe (from April 2023) Ms Helen Oakley (from April 2023)	Mrs Verah Gondwe Mr Ashwini Alexander Ms Alba Lajaz Mr Pino Amartiefo Ms Joseline Tinka (from April 2023) Ms Francesca Bascoe (from April 2024)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the PCC has delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee and the Operations Manager.	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ	
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

The Parochial Church Council of the Parish of St Peter and St Paul Battersea ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

1.1 Trustees

The PCC meets approximately 8 times per annum to discuss a full range of matters, both operational and strategic, relating to finance, fabric, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parish Meetings (APM) in accordance with the Church Representation Rules.

The method of appointment of PCC members is set out in the Church Representation rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC.

1.2 Church Members

The Electoral Roll revised in preparation for the 2024 Annual Parochial Church Meeting (APCM) in April 2024 comprised 55 members.

1.4 Risk Management

The PCC's primary concern and objective is the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring income, expenditure and reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday morning services
- Weekly community groups
- Weekly youth programs for 11-18 years old
- Weekly children's ministry for 3-11 years old
- Weekly ladies fellowships (Life & Living Life)
- Weekly night shelter (with Glass Door)
- Weekly online prayer meetings
- Baptisms, Confirmations, Funerals, Banns, Services of Thanksgiving and Dedication

3. Review of the Year

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

“God is working his purpose out as year succeeds each year...”

Since our last APCM on 14th May 2023, we have had a very full year and the Lord has continued to be good to us.

The Vicar’s year in review:

In May 2023 – The PCC reinstated the use of various sub-committees to assist the smooth running of the PCC, everyone was encouraged to be involved in at least one of the sub-committees and this is still in operation.

June – August 2023 – Were months of change as we prepared to say farewell to Charlie and her family as she left in August to start training as an Ordinand. But first her last big ministry was organising and leading a group of children and families to Focus ’23 in July.

In August, we sent Charlie and her girls off with our blessing for all that they had given to this Church.

The Lord was gracious to us in helping us to fill the big shoes that Charlie had left behind as we were able to appoint Emma at the end of August to the vacant role of Families and Communities Pastor.

Meanwhile I was leading the PCC and the rest of the Church in our Mission Action Plan (MAP) a simple plan with specific objectives to help us use our resources effectively, focusing on our key priorities). Various consultation processes were used to hear from Church members and some parts of the community.

We also thought it prudent to manage our resources and have a much needed rest during August which meant we did not run the usual summer kids club (which we expect to run this year, God willing).

September – October – We returned from our short summer break with vision and passion which helped greatly in getting closer to completing the first draft of the MAP, which the PCC continued to discuss and refine.

But we did not wait for the MAP to get off the ground as partnership with the Royal Dance Academy was being worked on with some indications of projects (like a Christmas Community Event) that we can be involved in.

Another idea that was emerging was the introduction of a Toddler’s Group (later named Little Life) as a mid-week activity, aimed at making better use of our building during the week.

In response to the youth’s request for more activity aimed at their level and interests, we also started a Friday Youth club, meeting monthly, specifically for youths in our church and the community and it is really encouraging to see them bring their friends to the Youth Club.

These months also initiated plans for our forth-coming quinquennial inspection as each Church has to go through a full inspection, once every 5 years. Our Church building was ‘of age’ in this respect, that is, being just over 5 years, we were approaching our first inspection.

Raheel was asked to lead this given his role as Facilities Manager and to work in consultation with the Fabrics Committee (one of the afore-mentioned sub-committees of the PCC).

November – December – We firmed up the MAP and then confirmed that Little Life will commence in January 2024.

Partnership with the RAD, saw us being involved in planning and participating in the Christmas Community Choir, which featured our now famous, SPB Community Choir led by Selene and Irene.

We were also engaged in various other community events like carol singing in a local residential home, a Christingles service for some children from Arc John Archer Primary School along with our usual distribution of the Christmas love bags which helped to share the love and joys of the glorious festive season.

All that was wonderfully underpinned by the various services that we had through December culminating in our first New Year’s Eve service with Holy Communion, attended by about 70 people, a very fitting way to close the old year and to welcome and dedicate the new year, to the Lord.

January 2024 – New beginnings was marked with the launch of Little Life (which averages 16) parents and toddlers a few of whom have since joined the Church.

We also saw the completion of the quinquennial report which thankfully does not highlight any major works though there’s quite a long list of recommended works. Furthermore Warm Hubs (twice a week) provided space during the week for anyone to drop in for a few hours for soup, chat or just relax.

Talking of new beginnings, we also launched our new Sunday service rota which thanks to the generous offering of themselves, members volunteered to serve in various ministries. This is an encouraging manifestation of the diversity of gifts in the body of Christ and each member being encouraged to be involved.

February – March 2024 – focused on planning for events and services leading to Easter. This included a Lent course, Passover Event, A Good Friday service which culminated with our double Easter celebration with Sunrise Communion and our family service later at 10.30am.

Thus far, God has been good to us so we look forward to the ‘new year’ with great anticipation and with renewed vigour to continue to serve Him as we are equipped and able to do so.

Shalom. Ian

Rev’d Ian Luke-Macauley

Vicar, St Peter’s Battersea & Area Dean of Battersea

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

4. Financial Review

4.1 Financial Activity and Financial Position

This year returned a net operating deficit of £79,661 (2022: deficit of £9,451).

In terms of the overall financial position, the balance sheet shows total net assets of £3,157k (2022: £3,237k). Of these funds, £815k (2022: £819k) are restricted, which mainly comprises the St Peter's Centre and funds held in the Helping Hand Fund.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e., those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2023 the church had net free reserves of £317,461 (2022: £393,206) as follows:

	2023 £	2022 £
Total reserves	3,157,742	3,237,403
Less: restricted funds	(815,410)	(818,611)
Less: tangible fixed assets	(129)	(586)
Less: fixed asset investments	(2,025,000)	(2,025,000)
Free reserves	317,461	393,206
Free reserves requirement:		
6 month's budgeted routine expenditure	150,000	150,000

4.3 Pay Policy

The PCC policy is to schedule an annual review of staff pay. Salaried members of the PCC are excluded from the review in order to avoid any conflicts of interest. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar churches/charities and will take into consideration inflation and the finances of the church at the time.

4.4 Investment Policy

The church currently places spare funds on bank deposit.

4.5 Grants Policy

The PCC makes annual grants, equivalent to 5% of its unrestricted income (which includes gift aid claimed back and rental/investment income), to support missionary endeavours both in the UK and abroad. The missionary societies regularly supported include International Justice Mission, Regenerate, Battersea Welcomes Refugees, GlassDoor and Open Doors. In addition, the PCC makes anonymous gifts, at the discretion of the leadership, to those in need within the church fellowship.

5. Plans for Future Periods

The PCC are currently looking to recruit a replacement Facilities Coordinator to overlook the maintenance of the church building, flats and St Peter's Centre.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

6. Going Concern Consideration

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy notes page 11). Going concern is the assumption that an entity in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

The PCC notes that for the year ended 31st December 2023 total income is in deficit of approximately £80k compared with total expenditure and the impact this has on the reserves brought forward from the previous years. The finance committee which looks into the financial matters of the church on behalf of the PCC, has identified the significantly higher energy and St Peters' Centre running costs compared to last year as the primary reasons for the expenditure to exceed the income in 2023.

The root causes of these increases will be thoroughly investigated and measures will be taken, as feasible, to arrest the rising costs. Also, various avenues like rental income, lettings income, donations etc. will be explored to sustainably increase the revenues.

Nonetheless, whilst there are pressures on the finances, the PCC has concluded that it is appropriate to prepare the 2023 Accounts on a going-concern basis.

7. Responsibilities of the Parochial Church Council for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

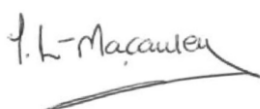
In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008) and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

8. Approval

The report of the PCC was approved by the PCC on 27th October 2024 and signed on its behalf by:



Revd Ian Luke-Macauley
Vicar & Chairman

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Independent Examiner to the Parochial Church Council of The Parish of St Peters Battersea

I report on the accounts of the Parochial Church Council of St Peter and St Paul Battersea for the year ended 31 December 2023, which are set out on pages 8 to 19.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC 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 Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' 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 church 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.



John Helm ACA

XXXX 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

**Statement of Financial Activities
For the year ended 31 December 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:	2						
Donations and legacies		28,402	6,560	34,962	27,484	15,000	42,484
Charitable activities		379	-	379	1,336	-	1,336
Other trading activities		32,426	-	32,426	29,094	-	29,094
Investments		166,998	8	167,006	164,382	2	164,384
Other		-	-	-	426	-	426
Total Income		228,205	6,568	234,773	222,722	15,002	237,724
Expenditure on:							
Raising funds	3	24,538	7,014	31,552	13,852	7,014	20,866
Charitable activities	4	280,127	2,755	282,882	220,075	6,234	226,309
Total expenditure		304,665	9,769	314,434	233,927	13,248	247,175
Net gains/(losses) on investments		-	-	-	-	-	-
Net (expenditure)/income	5	(76,460)	(3,201)	(79,661)	(11,205)	1,754	(9,451)
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		(76,460)	(3,201)	(79,661)	(11,205)	1,754	(9,451)
508 Total funds brought forward		2,418,792	818,611	3,237,403	2,429,997	816,857	3,246,854
Total funds carried forward		2,342,332	815,410	3,157,742	2,418,792	818,611	3,237,403

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

**Balance Sheet
For the year ended 31 December 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Assets	6	129	-	129	586
Investments	7	2,025,000	785,561	2,810,561	2,817,575
		2,025,129	785,561	2,810,690	2,818,161
Current Assets					
Debtors	8	15,784	-	15,784	27,835
Cash At Bank And In Hand		316,473	29,849	346,322	435,564
		332,257	29,849	362,106	463,399
Creditors - Amounts Falling Due Within One Year					
	9	15,054	-	15,054	44,157
Net Current Assets		317,203	29,849	347,052	419,242
Net Assets		2,342,332	815,410	3,157,742	3,237,403
Represented By:					
Restricted Funds	10	-	815,410	815,410	818,611
Unrestricted Income Funds		2,342,332	-	2,342,332	2,418,792
Total Funds		2,342,332	815,410	3,157,742	3,237,403

The financial statements were approved by the PCC on xx 27th October 2024 and signed on its behalf by:



**Ashwini Alexander
Treasurer**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

**Statement of Cash Flows
For the year ended 31 December 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Net cash flows from operating activities	11	(260,053)	3,805	(256,248)	(186,335)
Cash flows from investing activities:					
Dividends, interest and rents from investments		166,998	8	167,006	164,384
Net cash used in investing activities		166,998	8	167,006	164,384
Change in cash and cash equivalents in the reporting period		(93,055)	3,813	(89,242)	(21,951)
Cash and cash equivalents brought forward		409,528	26,036	435,564	457,515
Cash and cash equivalents carried forward		316,473	29,849	346,322	435,564

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of investment land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as 4 years.

Fixed Asset Investments

The church's investments are represented by:

- the cost of the building works to the St Peters Centre at Winstanley Road, Battersea, London (phase I of the building project). The cost of investment is being amortised over the remaining 124 year period of the lease.
- the market value of the three residential leasehold flats.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used by the PCC for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2023**

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & legacies				
Offerings – planned giving & one-off gifts	20,549	-	20,549	19,000
Offerings – collections	5,987	-	5,987	4,173
Income tax reclaimed	966	-	966	2,658
Grants	900	6,560	7,460	16,653
	<u>28,402</u>	<u>6,560</u>	<u>34,962</u>	<u>42,484</u>
Charitable activities				
Fee income (net)	262	-	262	546
Weekend away/outings/outreach events	117	-	117	790
	<u>379</u>	<u>0</u>	<u>379</u>	<u>1336</u>
Other trading income				
Lettings income	32,426	-	32,426	29,094
Investments				
Rental income	165,354	-	165,354	163,829
Bank Interest	1,644	8	1652	555
	<u>166,998</u>	<u>8</u>	<u>167,006</u>	<u>164,384</u>
Other				
Phase 2 building project: other receipts	-	-	-	426
	<u>0</u>	<u>0</u>	<u>0</u>	<u>426</u>
	<u>228,205</u>	<u>6,568</u>	<u>234,773</u>	<u>237,724</u>

3. Expenditure on Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Amortisation of investment in St Peter's Centre	-	7,014	7,014	7,014
St Peter's Centre running costs	-	-	-	1,869
Residential rental properties				
Furnishing/maintenance	1,476	-	1,476	-
Management fees	6,583	-	6,583	5,076
Service charge	13,591	-	13,591	4,982
Lettings caretaking fee	2,498	-	2,498	1,907
Donation platform	390	-	390	18
	<u>24,538</u>	<u>7,014</u>	<u>31,552</u>	<u>20,866</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2023**

4. Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Provision of clergy				
Fairer Shares (Contribution to Southwark Diocese)	54,180	-	54,180	39,892
Clergy expenses and salaries	1,424	-	1,424	6,932
	55,604	0	55,604	46,824
Church Life & Outreach				
Staff costs	53,394	-	53,394	63,570
Advertising & communication	1,337	-	1,337	1,959
Children & youth work	1,510	-	1,510	4,007
Training & resources	434	-	434	582
Events & Evangelism	3,699	-	3,699	6,534
Other ministries	10,681	180	10,861	5,593
Community Life	7,725	2,575	10,300	-
Worship & upkeep of services	440	-	440	(65)
Gifts & Grants (see note 4b below)	11,022	-	11,022	10,321
	90,242	2,755	92,997	92,501
Provision of Building and Facilities				
Heat, light & water	45,187	-	45,187	18,731
Insurance	4,649	-	4,649	4,637
Security	4,234	-	4,234	-
Maintenance & cleaning	21,081	-	21,081	18,528
St Peters Centre running costs	27,931	-	27,931	18,396
Depreciation	457	-	457	588
Church Buildings & Equipment	1,129	-	1,129	-
	104,668	0	104,668	60,880
Operations & Ministry Support				
Staff costs	16,851	-	16,851	17,589
Printing, stationery & office supplies	1,239	-	1,239	1,380
Telephone & Broadband	1,496	-	1,496	1,506
IT costs	2,590	-	2,590	864
Accountancy & payroll	4,170	-	4,170	1,620
Other	725	-	725	1,435
	27,071	0	27,071	24,394
Governance				
Independent examination	2,460	-	2,460	1,500
PCC meeting expenses	82	-	82	210
	2,542	0	2,542	1,710
	280,127	2,755	282,882	226,309

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2023**

4. Expenditure – Charitable Activities (continued)

4a Staff Costs

In addition to the many volunteers who give their time to the church, there were 3 (2022: 4) employees whose costs are included within Expenditure on Charitable Activities above. The costs relating to their employment was as follows:

	Total 2023 £	Total 2022 £
Gross salaries	66,416	81,159
Employer National Insurance	6,846	7,335
Employment Allowance	(5,000)	(5,000)
Pension contributions	1,983	2,318
	70,245	85,812
Of which the aggregate compensation made to Key Management Personnel:	31,018	26,108

No employee (2022: nil) received emoluments in excess of £60,000 during the year.

4b Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Gifts & grants to:				
Organisations	10,772	-	10,772	9,507
Individuals	250	-	250	814
	11,022	0	11,022	10,321

5. Net (Expenditure)/Income

This is stated after charging:

	2023 £	2022 £
Operating lease rentals	504	720
Depreciation	457	588
Independent examination fee	2,460	1,500
Other fees to independent examiner	1,164	1,410

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2023**

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2023	14,219
Additions	-
Disposals	-
	<u>14,219</u>
At 31 December 2023	<u>14,219</u>
Depreciation	
At 1 January 2023	13,633
Charge for Year	457
Disposals	-
	<u>14,090</u>
At 31 December 2023	<u>14,090</u>
Net Book Value	
At 31 December 2023	<u>129</u>
At 31 December 2022	<u>586</u>

All of the fixed assets are used for charitable purposes.

7. Fixed Asset Investments

	Residential Leasehold Properties £	St Peter's Centre £	Total £
At 1 January 2023	2,025,000	792,575	2,817,575
Additions	-	-	-
Amortisation of lease	-	(7,014)	(7,014)
Revaluation	-	-	-
	<u>2,025,000</u>	<u>785,561</u>	<u>2,810,561</u>

Residential Leasehold Properties. In 2017 the church took delivery of 3 residential properties each with a 250-year lease as follows:

	Valuation £
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	650,000
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	650,000
3 bedroom flat. Parkside, 21 Plough Road, Battersea SW11 2DE	725,000
	<u>2,025,000</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

**Notes to the Financial Statements
For the year ended 31 December 2023**

7. Fixed Asset Investments (continued)

St Peter's Centre. The church's investment in the St Peter's Centre represents the cost of the building works to the St Peters Centre at Winstanley Road, Battersea, London (phase I of the building project), less amortisation in line with the terms of the lease. In 2012 the church agreed a lease with the London & Quadrant Housing Association for the period of 128 years and 5 months from 1 November 2006 to 27 May 2135 at a peppercorn rent. The cost of investment is being amortised over a period 124 years from 2012.

8. Debtors

	2023 £	2022 £
Prepayments	5,302	8,759
Income tax recoverable	1,873	12,489
Accrued income	2,710	-
Other debtors	5,899	6,587
	<u>15,784</u>	<u>27,835</u>

9. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Accruals		
Independent examination	1,920	1,500
Fairer shares	-	36,387
Other creditors including taxation and social security	13,134	6,270
	<u>15,054</u>	<u>44,157</u>

10. Restricted Funds

10a Current year

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Phase I Building Fund	792,575	-	(7,014)	-	-	785,561
Helping Hand	3,799	8	(180)	-	-	3,627
St Peter's Centre Maintenance	6,124	-	-	-	-	6,124
Exercise Class	57	-	-	-	-	57
Community Art Project	2,773	-	-	-	-	2,773
Love Your Neighbour	0	0	0	-	-	0
Big Alliance	13,283	5,000	(2,575)	-	-	15,708
WBC Warm Hub	0	1,560	-	-	-	1,560
	<u>818,611</u>	<u>6,568</u>	<u>(9,769)</u>	<u>0</u>	<u>0</u>	<u>815,410</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

**Notes to the Financial Statements
For the year ended 31 December 2023**

10. Restricted Funds (continued)

10b Prior year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Phase I Building Fund	799,589	-	(7,014)	-	-	792,575
Helping Hand	4,197	2	(400)	-	-	3,799
St Peter's Centre Maintenance	8,236	-	(2,112)	-	-	6,124
Exercise Class	57	-	-	-	-	57
Community Art Project	2,773	-	-	-	-	2,773
Big Alliance	2,005	15,000	(3,722)	-	-	13,283
	816,857	15,002	(13,248)	0	0	818,611

Descriptions of the main restricted funds are as follows:

Phase I Building Fund - represents the investment in, and monies held for, the cost of the construction of the St Peter's Centre.

Helping Hand Fund - represents funds held for support of the Battersea Poor. The transfer recognises the use of these funds for weekend away bursaries.

St Peter's Centre Maintenance - represents funds held for the upkeep and maintenance of St Peter's Centre.

Exercise Class - represents funds held for the running of exercise classes for the local community.

Community Art Project - represents funds received to help connect the community with the new building.

Big Alliance - represents funds received towards being an active partner of the Battersea Alliance and running community projects and programs especially with children and youth.

11. Reconciliation of net expenditure to net cash flow from operating activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Net expenditure for the year (as per the statement of financial activities)	(76,460)	(3,201)	(79,661)	(9,451)
Adjustments for:				
Depreciation charges	457	-	457	588
Amortisation charges	-	7,014	7,014	7,014
Investment income	(166,998)	(8)	(167,006)	(164,384)
(Increase)/decrease in debtors	12,051	-	12,051	(16,884)
Increase/(decrease) in creditors	(29,103)	-	(29,103)	(3,218)
Net cash provided by operating activities	(260,053)	3,805	(256,248)	(186,335)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2023**

12. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2023	2022
	£	£
Not later than one year	-	672
Later than one year and not later than five years	-	336
	<u>0</u>	<u>1,008</u>

13. Related Party Transactions

The members of the PCC gave a total of £8,438 (2022: £13,530) in unrestricted offerings and donations during the year.

Accounts



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESISTICAL
PARISH OF ST PETER AND ST PAUL BATTERSEA
Diocese of Southwark**

Charity Registration no. 1140137

**Annual Report & Accounts
31 December 2022**

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report and Financial Statements 2022

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Legal and Administrative Information For the year ended 31 December 2022

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Battersea.	
Principal Address	23 Plough Road, London SW11 2DE.	
Charity Registration	1140137. The Parochial Church Council (PCC) was registered with the Charity Commission on 1 February 2011.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objectives	St Peter & St Paul's PCC has the responsibility of cooperating with the Incumbent of St Peter's in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Centre on Winstanley Road.	
Members of the PCC	PCC members who served during 2022 or were serving at the date this report was approved were:	
Clergy	Revd Patrick Malone (Vicar until 17th April 2022) Revd Ian Luke-Macauley (Interim Minister from 17th July 2022)	
Wardens	Dr Ken Checinski Ms Funmi Kola-Okeowo	
Deanery Synod Representative	Mr Peter Wolstenholme	
Elected or Co-opted Members	Mrs Violet Simpson (until May 2023) Dr Wendy Maull Ms Verona Smith (until Dec 2022) Mrs Ade Osunde (until May 2023) Mrs Daphne Curate	Mrs Verah Gondwe Mr Ashwini Alexander Ms Alba Lazaj Mr Pino Amartiefio
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the PCC has delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee and the Operations Manager.	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ	
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2022

The Parochial Church Council of the Parish of St Peter and St Paul Battersea ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

1.1 Trustees

The PCC meets approximately 8 times per annum to discuss a full range of matters, both operational and strategic, relating to finance, fabric, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parish Meetings (APM) in accordance with the Church Representation Rules.

The method of appointment of PCC members is set out in the Church Representation rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC.

1.2 Church Attendance

The Electoral Roll revised in preparation for the 2022 Annual Parochial Church Meeting (APCM) in April 2022 comprised 68 members. Average weekly church attendance has been 55 (38 adults, 17 children).

1.4 Risk Management

The PCC's primary concern and objective is the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring income, expenditure and reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday morning services
- Weekly community groups
- Weekly youth programs for 11-18 years old
- Weekly children's ministry for 3-11 years old
- Weekly ladies fellowships (Life & Living Life)
- Weekly night shelter (with Glass Door)
- Weekly online prayer meetings
- Baptisms, Confirmations and Services of Thanksgiving and Dedication

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3. Review of the Year

The year ended on a high with many reasons to thank God for watching over all of us and for equipping us to continue to serve Him by building on the good work of former years and the continued faithfulness of the church membership.

The Eucharist continues to be celebrated on the first and third Sundays of each month, with All Age service on fourth Sunday as a regular pattern of our services.

The staff has remained stable and have been supported to serve without over-stretching themselves so that resources could be used effectively. This was enhanced by an enriching staff away day in September at Wychcroft Retreat Centre.

As Interim Minister, I have been encouraged by the dedication and willingness of members to serve and to get involved. This means that ministry to the Children, Youths and in the Community as well as the wider Church, have all remained intact with signs of growth.

The Community Choir has been growing in membership and quality and their performance at the Christmas Carol Candlelit service was well received.

This was one of many highlights in December which included a Christingles service with the reception group of children from Arc John Archer School, followed by a funeral service of a local musician which saw about 400 people attend the service in the church.

On Christmas Eve, we had midnight communion which was attended by 24 people followed by Christmas Day service which was a fitting way to end the year, to the glory of God.

4. Financial Review

4.1 Financial Activity and Financial Position

This year returned a net operating deficit of £9,451 (2021: surplus of £275k).

In terms of the overall financial position, the balance sheet shows total net assets of £3,237K (2021: £3,247K). Of these funds, £819k (2021: £817k) are restricted, which mainly comprises the St Peter's Centre and funds held in the Helping Hand Fund.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e., those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2022 the church had net free reserves of £393,206 (2021: £403,823) as follows:

	2022 £	2021 £
Total reserves	3,237,403	3,246,854
Less: restricted funds	(818,611)	(816,857)
Less: tangible fixed assets	(586)	(1,174)
Less: fixed asset investments	(2,025,000)	(2,025,000)
Free reserves	393,206	403,823
Free reserves requirement:		
6 month's budgeted routine expenditure	150,000	150,000

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2022

4.3 Pay Policy

The pay of all staff, including key management personnel, is reviewed annually by the PCC. Salaried members of the PCC are excluded from the review in order to avoid any conflicts of interest. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar churches/charities and will take into consideration inflation and the finances of the church at the time.

4.4 Investment Policy

The church currently places spare funds on bank deposit.

4.5 Grants Policy

The PCC makes annual grants, equivalent to 10% of its unrestricted income (which includes gift aid claimed back and rental/investment income), to support missionary endeavours both in the UK and abroad. The missionary societies regularly supported include International Justice Mission, Regenerate, Battersea Welcomes Refugees, GlassDoor and Open Doors. In addition, the PCC makes anonymous love gifts, at the discretion of the leadership, to those in need within the church fellowship. Currently the PCC has agreed to pause 10% mission giving policy until the deficit has been reduced sufficiently. This is due to be reviewed in due course.

5. Plans for Future Periods

The PCC with Interim Minister Revd Ian Luke-Macauley worked hard on the Parish Profile so that within the first quarter of 2023 we were ready to appoint a new Vicar. This brought the interregnum to a close and opened up a new chapter for the Church.

St Peter's was officially provided with its licensing seal in May 2023 which means we can now offer the full range of services to the parish. As well as Worship services, funerals and Baptisms we look forward to resuming the reading of banns of marriage and the provision of wedding services.

The PCC is now focussed on a new Mission Action Plan to listen to and enact some of the parish's priorities for Loving God, Being Family and Bringing Hope to Battersea.

6. Post Balance Sheet Event and going concern consideration

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 10). Going concern is the assumption that an entity in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

Clearly, as part of this year's going concern review, the PCC has had to consider the ongoing impact of the COVID-19 pandemic on its ministry. It has noted that while the pandemic had an impact on the churches ability to raise funds in 2022, its spending was much more significantly reduced due to the restrictions on running in-person ministry. While these restrictions are no cause for celebration, this did result in a net surplus at year-end. In turn this has contributed to an increase in free reserves which is of considerable reassurance to the PCC.

The PCC also notes that voluntary giving has decreased towards the end of 2022 and into 2023, and that the ongoing settlement payments from the building's developer has come to an end. In view of these two facts, the PCC will need to plan effectively in order to maintain a balanced budget in 2023 and beyond.

Accordingly, it has concluded that it is appropriate to prepare the 2022 Accounts on a going-concern basis. The PCC will continue to keep the longer-term impact of the pandemic under review and in particular, the 'degree of return to normality' will be actively monitored in the latter part of 2023 and into 2024.

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Report of the Parochial Church Council For the year ended 31 December 2022

7. Responsibilities of the Parochial Church Council for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

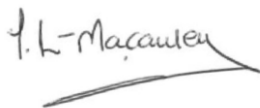
In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008) and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

8. Approval

The report of the PCC was approved by the PCC on 18 September 2023 and signed on its behalf by:



Revd Ian Luke-Macauley
Chairman

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Independent Examiner to the Parochial Church Council of The Parish of St Peters Battersea

I report on the accounts of the Parochial Church Council of St Peter and St Paul Battersea for the year ended 31 December 2022, which are set out on pages 8 to 19.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC 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 Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' 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 church 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.



John Helm ACA

13 October 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

**Statement of Financial Activities
For the year ended 31 December 2022**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:	2						
Donations and legacies		27,484	15,000	42,484	54,930	7,300	62,230
Charitable activities		1,336	-	1,336	342	-	342
Other trading activities		29,094	-	29,094	27,686	-	27,686
Investments		164,382	2	164,384	155,003	-	155,003
Other		426	-	426	292,040	-	292,040
Total Income		222,722	15,002	237,724	530,001	7,300	537,301
Expenditure on:							
Raising funds	3	13,852	7,014	20,866	23,475	7,014	30,489
Charitable activities	4	220,075	6,234	226,309	223,586	8,346	231,932
Total expenditure		233,927	13,248	247,175	247,061	15,360	262,421
Net gains/(losses) on investments		-	-	-	-	-	-
Net (expenditure)/income	5	(11,205)	1,754	(9,451)	282,940	(8,060)	274,880
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		(11,205)	1,754	(9,451)	282,940	(8,060)	274,880
Total funds brought forward		2,429,997	816,857	3,246,854	2,147,057	824,917	2,971,974
Total funds carried forward		2,418,792	818,611	3,237,403	2,429,997	816,857	3,246,854

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

**Balance Sheet
For the year ended 31 December 2022**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Assets	6	586	-	586	1,174
Investments	7	2,025,000	792,575	2,817,575	2,824,589
		2,025,586	792,575	2,818,161	2,825,763
Current Assets					
Debtors	8	27,835	-	27,835	10,951
Cash At Bank And In Hand		409,528	26,036	435,564	457,515
		437,363	26,036	463,399	468,466
Creditors - Amounts Falling Due Within One Year					
	9	44,157	-	44,157	47,375
Net Current Assets					
		393,206	26,036	419,242	421,091
Net Assets					
		2,418,792	818,611	3,237,403	3,246,854
Represented By:					
Restricted Funds	10	-	818,611	818,611	816,857
Unrestricted Income Funds		2,418,792	-	2,418,792	2,429,997
Total Funds					
		2,418,792	818,611	3,237,403	3,246,854

The financial statements were approved by the PCC on 18 September 2023 and signed on its behalf by:



**Ashwini Alexander
Treasurer**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

**Statement of Cash Flows
For the year ended 31 December 2022**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Net cash flows from operating activities	11	(195,101)	8,766	(186,335)	137,862
Cash flows from investing activities:					
Dividends, interest and rents from investments		164,382	2	164,384	155,003
Purchase of property, plant and equipment		-	-	-	(349)
Net cash used in investing activities		164,382	2	164,384	154,654
Change in cash and cash equivalents in the reporting period		(30,719)	8,768	(21,951)	292,516
Cash and cash equivalents brought forward		440,247	17,268	457,515	164,999
Cash and cash equivalents carried forward		409,528	26,036	435,564	457,515

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of investment land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as 4 years.

Fixed Asset Investments

The church's investments are represented by:

- the cost of the building works to the St Peters Centre at Winstanley Road, Battersea, London (phase I of the building project). The cost of investment is being amortised over the remaining 124 year period of the lease.
- the market value of the three residential leasehold flats.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used by the PCC for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2022**

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations & legacies				
Offerings – planned giving & one-off gifts	19,000	-	19,000	42,383
Offerings – collections	4,173	-	4,173	-
Income tax reclaimed	2,658	-	2,658	4,381
Grants	1,653	15,000	16,653	15,466
	<u>27,484</u>	<u>15,000</u>	<u>42,484</u>	<u>62,230</u>
Charitable activities				
Fee income (net)	546	-	546	266
Weekend away/outings/outreach events	790	-	790	76
	<u>1336</u>	<u>0</u>	<u>1336</u>	<u>342</u>
Other trading income				
Lettings income	29,094	-	29,094	27,686
Investments				
Rental income	163,829	-	163,829	154,999
Bank Interest	553	2	555	4
	<u>164,382</u>	<u>2</u>	<u>164,384</u>	<u>155,003</u>
Other				
Phase 2 building project: other receipts	426	-	426	292,040
	<u>426</u>	<u>0</u>	<u>426</u>	<u>292,040</u>
	<u>222,722</u>	<u>15,002</u>	<u>237,724</u>	<u>537,301</u>

3. Expenditure on Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Amortisation of investment in St Peter's Centre	-	7,014	7,014	7,014
St Peter's Centre running costs	1,869	-	1,869	4,000
Residential rental properties				
Furnishing/maintenance	-	-	-	1,141
Management fees	5,076	-	5,076	7,877
Service charge	4,982	-	4,982	10,043
Lettings caretaking fee	1,907	-	1,907	164
Donation platform	18	-	18	250
	<u>13,852</u>	<u>7,014</u>	<u>20,866</u>	<u>30,489</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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**Notes to the Financial Statements
For the year ended 31 December 2022**

4. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Provision of clergy				
Fairer Shares (Contribution to Southwark Diocese)	39,892	-	39,892	34,600
Clergy expenses and salaries	6,932	-	6,932	21,403
	46,824	0	46,824	56,003
Church Life & Outreach				
Staff costs	61,147	2,423	63,570	48,274
Advertising & communication	1,959	-	1,959	2,202
Children & youth work	2,707	1,300	4,007	5,767
Training & resources	582	-	582	701
Church dedication	-	-	-	2,423
Events & Evangelism	6,534	-	6,534	-
Other ministries	5,493	100	5,593	4,792
Worship & upkeep of services	(65)	-	(65)	2,446
Gifts & Grants (see note 4b below)	10,021	300	10,321	9,947
	88,378	4,123	92,501	76,552
Provision of Building and Facilities				
Heat, light & water	18,731	-	18,731	4,493
Insurance	4,637	-	4,637	4,441
Maintenance & cleaning	17,155	1,373	18,528	30,388
St Peters Centre running costs	17,658	738	18,396	20,340
Depreciation	588	-	588	907
	58,769	2,111	60,880	60,569
Operations & Ministry Support				
Staff costs	17,589	-	17,589	28,833
Printing, stationery & office supplies	1,380	-	1,380	864
Telephone & Broadband	1,506	-	1,506	2,155
IT costs	864	-	864	14
Accountancy & payroll	1,620	-	1,620	210
Other	1,435	-	1,435	1,600
	24,394	0	24,394	33,676
Governance				
Audit	-	-	-	5,100
Independent examination	1,500	-	1,500	-
Trustee meeting expenses	210	-	210	32
	1,710	0	1,710	5,132
	220,075	6,234	226,309	231,932

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2022**

4. Expenditure – Charitable Activities (continued)

4a Staff Costs

In addition to the many volunteers who give their time to the church, there were 3 (2021: 4) employees whose costs are included within Expenditure on Charitable Activities above. The costs relating to their employment was as follows:

	Total 2022 £	Total 2021 £
Gross salaries	81,159	72,120
Employer National Insurance	7,335	6,201
Employment Allowance	(5,000)	(4,000)
Pension contributions	2,318	2,060
	85,812	76,381
Of which the aggregate compensation made to Key Management Personnel:	26,108	26,108

No employee (2021: nil) received emoluments in excess of £60,000 during the year.

4b Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Gifts & grants to:				
Organisations	9,507	-	9,507	8,400
Individuals	514	300	814	1,547
	10,021	300	10,321	9,947

5. Net (Expenditure)/Income

This is stated after charging:

	2022 £	2021 £
Operating lease rentals	720	720
Depreciation	588	907
Independent examination fee	1,500	-
Other fees to independent examiner	1,410	-
Audit fee	-	5,100

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**Notes to the Financial Statements
For the year ended 31 December 2022**

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2022	14,219
Additions	-
Disposals	-
At 31 December 2022	<u>14,219</u>
Depreciation	
At 1 January 2022	13,045
Charge for Year	588
Disposals	-
At 31 December 2022	<u>13,633</u>
Net Book Value	
At 31 December 2022	<u>586</u>
At 31 December 2021	<u>1,174</u>

All of the fixed assets are used for charitable purposes.

7. Fixed Asset Investments

	Residential Leasehold Properties £	St Peter's Centre £	Total £
At 1 January 2022	2,025,000	799,589	2,824,589
Additions	-	-	-
Amortisation of lease	-	(7,014)	(7,014)
Revaluation	-	-	-
	<u>2,025,000</u>	<u>792,575</u>	<u>2,817,575</u>

Residential Leasehold Properties. In 2017 the church took delivery of 3 residential properties each with a 250 year lease as follows:

	Valuation £
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	650,000
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	650,000
3 bedroom flat. Parkside, 21 Plough Road, Battersea SW11 2DE	725,000
	<u>2,025,000</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2022**

7. Fixed Asset Investments (continued)

St Peter's Centre. The church's investment in the St Peter's Centre represents the cost of the building works to the St Peters Centre at Winstanley Road, Battersea, London (phase I of the building project), less amortisation in line with the terms of the lease. In 2012 the church agreed a lease with the London & Quadrant Housing Association for the period of 128 years and 5 months from 1 November 2006 to 27 May 2135 at a peppercorn rent. The cost of investment is being amortised over a period 124 years from 2012.

8. Debtors

	2022 £	2021 £
Prepayments	8,759	690
Income tax recoverable	12,489	9,861
Other debtors	6,587	400
	<u>27,835</u>	<u>10,951</u>

9. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Accruals		
Independent examination	1,500	1,300
Audit	-	5,100
Accountancy	-	500
Fairer shares	36,387	36,387
Other creditors including taxation and social security	6,270	4,088
	<u>44,157</u>	<u>47,375</u>

10. Restricted Funds

10a Current year

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Phase I Building Fund	799,589	-	(7,014)	-	-	792,575
Helping Hand	4,197	2	(400)	-	-	3,799
St Peter's Centre Maintenance	8,236	-	(2,112)	-	-	6,124
Exercise Class	57	-	-	-	-	57
Community Art Project	2,773	-	-	-	-	2,773
Big Alliance	2,005	15,000	(3,722)	-	-	13,283
	<u>816,857</u>	<u>15,002</u>	<u>(13,248)</u>	<u>0</u>	<u>0</u>	<u>818,611</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

**Notes to the Financial Statements
For the year ended 31 December 2022**

10. Restricted Funds (continued)

10b Prior year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Phase I Building Fund	806,603	-	(7,014)	-	-	799,589
Helping Hand	5,444	300	(1,547)	-	-	4,197
St Peter's Centre Maintenance	10,040	-	(1,804)	-	-	8,236
Exercise Class	57	-	-	-	-	57
Community Art Project	2,773	-	-	-	-	2,773
Love Your Neighbour	0	2,000	(2,000)	-	-	0
Big Alliance	0	5,000	(2,995)	-	-	2,005
	824,917	7,300	(15,360)	0	0	816,857

Descriptions of the main restricted funds are as follows:

Phase I Building Fund - represents the investment in, and monies held for, the cost of the construction of the St Peter's Centre.

Helping Hand Fund - represents funds held for support of the Battersea Poor. The transfer recognises the use of these funds for weekend away bursaries.

St Peter's Centre Maintenance - represents funds held for the upkeep and maintenance of St Peter's Centre.

Exercise Class - represents funds held for the running of exercise classes for the local community.

Community Art Project - represents funds received to help connect the community with the new building.

Big Alliance - represents funds received towards being an active partner of the Battersea Alliance and running community projects and programs especially with Kids and Youth.

11. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Net (expenditure)/income for the year (as per the statement of financial activities)	(11,205)	1,754	(9,451)	274,880
Adjustments for:				
Depreciation charges	588	-	588	907
Amortisation charges	-	7,014	7,014	7,014
Investment income	(164,382)	(2)	(164,384)	(155,003)
(Increase)/decrease in debtors	(16,884)	-	(16,884)	3,578
Increase/(decrease) in creditors	(3,218)	-	(3,218)	6,486
Net cash provided by operating activities	(195,101)	8,766	(186,335)	137,862

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL BATTERSEA**

**Notes to the Financial Statements
For the year ended 31 December 2022**

12. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2022	2021
	£	£
Not later than one year	336	672
Later than one year and not later than five years	-	336
	<u>336</u>	<u>1,008</u>

13. Related Party Transactions

The members of the PCC gave a total of £13,530 (2021: £25,676) in unrestricted offerings and donations during the year.

Accounts

www.spb.church



THE PARISH OF ST PETER AND ST PAUL BATTERSEA
Diocese of Southwark

Charity Registration no. 1140137

Annual Report & Accounts
31 December 2021

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Legal and Administrative Information For the year ended 31 December 2021

Charity Name	The Parish of Battersea, St Peter and St Paul.	
Principal Address	23 Plough Road, London SW11 2DE.	
Charity Registration	1140137. The PCC was registered with the Charity Commission on 1 February 2011.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objectives	St Peter & St Paul's PCC has the responsibility of cooperating with the Incumbent of St Peter's, the Revd Patrick Malone, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Centre on Winstanley Road.	
Members of the PCC	PCC members who served during 2021 or were serving at the date this report was approved were:	
Clergy	The Revd Patrick Malone (Vicar)	
Wardens	Ms Clare Lyons (until April 2021) Ms Didi Wilson (until April 2021) Dr Ken Checinski (from April 2021) Ms Funmi Kola-Okeowo (from April 2021)	
Deanery Synod Representative	Mr Peter Wolstenholme	
Elected or Co-opted Members	Mrs Violet Simpson Dr Wendy Maull Ms Verona Smith Mrs Ade Osunde Mrs Daphne Curate	Mrs Verah Gondwe Mr Pete Bacon (until October 2021) Mr Ashwini Alexander (from Oct 2021) Ms Alba Lajaz Mr Pino Amartiefo
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the PCC has delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee and the Operations Manager.	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ	
Auditor	Kreston Reeves LLP Second Floor, 168 Shoreditch High Street London E1 6RA	

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2021

The Parochial Church Council of the Parish of St Peter and St Paul Battersea ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

1.1 Trustees

The PCC meets approximately 8 times per annum to discuss a full range of matters, both operational and strategic, relating to finance, fabric, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parish Meetings (APM) in accordance with the Church Representation Rules.

The method of appointment of PCC members is set out in the Church Representation rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC.

1.2 Church Attendance

The Electoral Roll revised in preparation for the 2021 Annual Parochial Church Meeting (APCM) in April 2021 comprised 68 members. Average weekly church attendance has been 55 (38 adults, 17 children).

1.4 Risk Management

The PCC's primary concern and objective is the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end; the PCC also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring income, expenditure and reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday morning services
- Weekly community groups
- Weekly youth programs for 11-18 years old
- Weekly children's ministry for 3-11 years old
- Weekly ladies fellowships (Life & Living Life)
- Weekly night shelter (with Glass Door)
- Weekly online prayer meetings
- Baptisms, Confirmations and Services of Thanksgiving and Dedication

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2021

3. Review of the Year

2021 was another year of challenges at St Peter's as the church family and team continued to deal with the pandemic. Church ministry was a hybrid of in person church services when allowed, and live Zoom meetings. We are hugely grateful to the staff team, volunteers and congregation who have been so flexible throughout the year. We said goodbye to full time Operations Manager Ian Portch in August. Sarita Rampat has since been covering this role on a part time basis. After a period of medical leave Priest-in-Charge Rev Patrick Malone returned to work in September and with great excitement the new building was blessed and dedicated at the end of October; it was a joyous occasion with a catered lunch for 120 and marked the return to in-person church services for many of the congregation members after months of lockdown. The evening Carol service was well attended with a choir live music and our Community Sunday Fun Day with farm animals to bring the Nativity story to life, attracted over 150 attendees. Christmas Day itself saw the return of lockdown thus impacting receipt of donations. Hire of the various spaces on offer increased from autumn onwards with the ground floor hall proving popular as a valuable community meeting space.

4. Financial Review

4.1 Financial Activity and Financial Position

This year returned a net operating surplus of £275k (2020: surplus of £87k).

In terms of the overall financial position, the balance sheet shows total net assets of £3,247k (2020: £2,972K). Of these funds, £817K (2020: £825k) are restricted, which mainly comprises the St Peter's Centre and funds held in the Helping Hand Fund.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2021 the church had net free reserves of £403,823 (2020: £120,325) as follows:

	2021 £	2020 £
Total reserves	3,246,854	2,971,974
Less: restricted funds	(816,857)	(824,917)
Less: tangible fixed assets	(1,174)	(1,732)
Less: fixed asset investments	(2,025,000)	(2,025,000)
Free reserves	403,823	120,325
Free reserves requirement: 6 month's budgeted routine expenditure	150,000	150,000

4.3 Pay Policy

The pay of all staff, including key management personnel, is reviewed annually by the PCC. Salaried members of the PCC are excluded from the review in order to avoid any conflicts of interest. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar churches/charities and will take into consideration inflation and the finances of the church at the time.

4.4 Investment Policy

The church currently places spare funds on bank deposit.

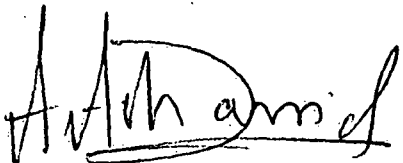
THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2021

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008) and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

8. Approval

The report of the PCC was approved by the PCC on 28 March 2023 and signed on its behalf by:



Ashwini Alexander
Treasurer

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Independent Auditor to the Parochial Church Council of The Parish of St Peters Battersea

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of the PCC's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the PCC

As explained more fully in the responsibilities of the Parochial Church Council statement, the PCC is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the Charity and the sector as a whole, and through discussion with the PCC and other management (as required by auditing standards), we evaluated the PCC's and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify
- any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Statement of Financial Activities For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Income from:	2						
Donations and legacies		54,930	7,300	62,230	79,898	900	80,798
Charitable activities		342	-	342	335	-	335
Other trading activities		27,686	-	27,686	6,550	-	6,550
Investments		155,003	-	155,003	145,324	3	145,327
Other		292,040	-	292,040	115,000	-	115,000
Total income		530,001	7,300	537,301	347,107	903	348,010
Expenditure on:							
Raising funds	3	23,475	7,014	30,489	21,664	7,014	28,678
Charitable activities	4	223,586	8,346	231,932	230,097	2,207	232,304
Total expenditure		247,061	15,360	262,421	251,761	9,221	260,982
Net gains/(losses) on investments			-			-	
Net income/(expenditure)	5	282,940	(8,060)	274,880	95,346	(8,318)	87,028
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		282,940	(8,060)	274,880	95,346	(8,318)	87,028
Total funds brought forward		2,147,057	824,917	2,971,974	2,051,711	833,235	2,884,946
Total funds carried forward		2,429,997	816,857	3,246,854	2,147,057	824,917	2,971,974

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

**Statement of Cash Flows
For the year ended 31 December 2021**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Net cash flows from operating activities	11	138,908	(1,046)	137,862	(47,618)
Cash flows from investing activities:					
Dividends, interest and rents from investments		155,003	-	155,003	145,327
Purchase of property, plant and equipment		(349)	-	(349)	(369)
Net cash used in investing activities		154,654	0	154,654	144,958
Change in cash and cash equivalents in the reporting period		293,562	(1,046)	292,516	97,340
Cash and cash equivalents brought forward		146,685	18,314	164,999	67,659
Cash and cash equivalents carried forward		440,247	17,268	457,515	164,999

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2021

1. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal and are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as 4 years.

Fixed Asset Investments

The church's investments are represented by:

- the cost of the building works to the St Peter's Centre at Winstanley Road, Battersea, London (phase 1 of the building project). The cost of investment is being amortised over the remaining 124 year period of the lease.
- the value, on delivery, of the three residential leasehold flats.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- **Unrestricted general funds** - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- **Restricted funds** - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2021

4. Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Provision of clergy				
Fairer Shares (Contribution to Southwark Diocese)	34,600	-	34,600	34,590
Clergy expenses and salaries	21,403	-	21,403	21,129
	56,003	0	56,003	55,719
Church Life & Outreach				
Staff costs	46,407	1,867	48,274	55,485
Advertising & communication	2,202	-	2,202	2,726
Children & youth work (incl staff costs)	4,639	1,128	5,767	2,522
Training & resources	701	-	701	1,148
Church dedication	2,423	-	2,423	-
Other ministries	2,792	2,000	4,792	2,469
Worship & upkeep of services	2,446	-	2,446	4,311
Gifts & Grants (see note 4b below)	8,400	1,547	9,947	11,807
	70,010	6,542	76,552	80,468
Provision of Building and Facilities				
Heat, light & water	4,493	-	4,493	16,907
Insurance	4,441	-	4,441	4,435
Maintenance & cleaning	29,328	1,060	30,388	15,414
St Peter's Centre running costs	19,596	744	20,340	11,819
Depreciation	907	-	907	820
	58,765	1,804	60,569	49,395
Operations & Ministry Support				
Staff costs	28,833	-	28,833	38,926
Printing, stationery & office supplies	864	-	864	1,441
Telephone & Broadband	2,155	-	2,155	1,535
IT costs	14	-	14	2,683
Accountancy & payroll	210	-	210	650
Other	1,600	-	1,600	187
	33,676	0	33,676	45,422
Governance				
Audit/Independent Examination	5,100	-	5,100	1,300
Trustee meeting expenses	32	-	32	-
	5,132	0	5,132	1,300
	223,586	8,346	231,932	232,304

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2021

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2021	13,870
Additions	349
Disposals	-
At 31 December 2021	<u>14,219</u>
Depreciation	
At 1 January 2021	12,138
Charge for Year	907
Disposals	-
At 31 December 2021	<u>13,045</u>
Net Book Value	
At 31 December 2021	<u>1,174</u>
At 31 December 2020	<u>1,732</u>

All of the fixed assets are used for charitable purposes.

7. Fixed Asset Investments

	Residential Leasehold Properties £	St Peter's Centre £	Total £
At 1 January 2021	2,025,000	806,603	2,831,603
Additions	-	-	-
Amortisation of lease	-	(7,014)	(7,014)
Revaluation	-	-	-
	<u>2,025,000</u>	<u>799,589</u>	<u>2,824,589</u>

Residential Leasehold Properties. In 2017 the church took delivery of 3 residential properties each with a 250 year lease as follows:

	Valuation £
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	650,000
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	650,000
3 bedroom flat, Parkside, 21 Plough Road, Battersea SW11 2DE	725,000
	<u>2,025,000</u>

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2021

10. Restricted Funds (continued)

10b Prior year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Phase I Building Fund	813,617	-	(7,014)	-	-	806,603
Helping Hand	6,748	903	(2,207)	-	-	5,444
St Peter's Centre Maintenance	10,040	-	-	-	-	10,040
Exercise Class	57	-	-	-	-	57
Community Art Project	2,773	-	-	-	-	2,773
	833,235	903	(9,221)	0	0	824,917

Descriptions of the restricted funds are as follows:

Phase I Building Fund - represents the investment in, and monies held for, the cost of the construction of the St Peter's Centre.

Helping Hand Fund - represents funds held for support of the Battersea Poor. The transfer recognises the use of these funds for weekend away bursaries.

St Peter's Centre Maintenance - represents funds held for the upkeep and maintenance of St Peter's Centre

Exercise Class - represents funds held for the running of exercise classes for the local community

Community Art Project - represents funds received to help connect the community with the new building

Love Your Neighbour - represents funds received to organise and distribute gift and food parcels to the local community.

Big Alliance - represents funds received towards being an active partner of the Battersea Alliance and running community projects and programs especially with Kids and Youth.

11. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Net income for the reporting period (as per the statement of financial activities)	282,940	(8,060)	274,880	87,028
Adjustments for:				
Depreciation charges	907	-	907	820
Amortisation charges	-	7,014	7,014	7,014
Investment income	(155,003)	-	(155,003)	(145,327)
(Increase)/decrease in debtors	3,578	-	3,578	3,476
Increase/(decrease) in creditors	6,486	-	6,486	(629)
Net cash provided by operating activities	138,908	(1,046)	137,862	(47,618)



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chatham@krestonreeves.com
www.krestonreeves.com

Our ref PDH/40043701

23 May 2023

Charity Commission
PO Box 211
Bootle
L20 7YX

Dear Sir

The Parochial Church Council of the Ecclesiastical Parish of Waterloo
Charity number: 1132457

We enclose a signed copy of the above charity's accounts for the year ended 31 December 2021.

We note that you have previously received a copy of these accounts on 22 February 2023. Unfortunately, due to a misunderstanding within the church organisation, this set of accounts was submitted prior to the completion of our audit work.

We have now completed our audit and attach the final accounts for your records.

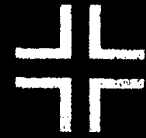
Yours faithfully

A handwritten signature in black ink that reads 'Kreston Reeves LLP'.

Kreston Reeves LLP

Enc

ST JOHN'S
✠ **ST ANDREW'S**
AT WATERLOO



**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF WATERLOO**

(St John the Evangelist with St Andrew)

Diocese of Southwark

Report & Financial Statements

31 December 2021

Registered Charity Number: 1132457

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

Legal and Administrative Information

Name. The Parochial Church Council of the Ecclesiastical Parish of Waterloo

Address St John's Waterloo, Waterloo Road, London SE1 8TY. The correspondence address is: The Vicarage, 1 Secker Street, London SE1 8UF

Charity Registration no 1132457. The church was registered with the Charity Commission on 4 November 2009

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

Members of the PCC Those who served from 1 January 2021 to the date this report was approved are:

Clergy	The Revd Canon Giles Goddard	Incumbent, Chair
	The Revd Dr Godfrey Kaziro	Hon Assistant Curate until 30 September 2021
	The Revd Lisa Bewick	Reader
	Ester Kawoya	Reader
Churchwardens	Belinda Taylor	Until 16 May 2021
	C Faye Clinch	From 16 May 2021
	Elaine Thomas	
Deanery Synod	Elizabeth Clarson Deborah Watkins	
Elected Members	Rebecca Boardman	
	Jacek Borek	From 16 May 2021
	Declan Dunford-Crozier	
	C Faye Clinch	Until 16 May 2021
	Sean Galpin	
	Ken Hamilton	
	Connie Kaweesa	From 16 May 2021
	Alice Kawoya	From 16 May 2021
	Terry McLeman	
	Philippa Owen	
Peter Omoghene-Osario	From 16 May 2021	
Robert Smeath	Treasurer, from 16 May 2021	
Pat Thomas	Secretary	

Key Management Personnel Those in charge of directing, controlling, running and operating the Church on a day to day basis are the enabling committee comprising the incumbent, associate priest/curate, churchwardens, secretary, treasurer and sub-committee chairs.

Bankers CAF Bank Ltd
5 Kings Hill Avenue
West Malling ME19 4TA

Solicitors Winckworth Sherwood

Independent Auditor Kreston Reeves LLP
168 Shoreditch High Street
London E1 6RA

Quinquennial Inspector Roderick MacLennan RIBA AABC

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

Report of the Parochial Church Council

		required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs
Finances	Income and expenditure: there is a risk that expenditure could exceed income	To mitigate these potential risks the PCC has approved an unrestricted funds budget which shows a surplus of income over expenditure. Monthly management accounts are prepared comparing income and expenditure with budget; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves of three months' budgeted expenditure; major expenditure on our St John's Development Project is contingent on related grant and donation income first being secured
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability

Clearly, during 2021, Covid-19 presented as the greatest risk overshadowing all others. The cautious reopening of buildings during 2021 was carefully monitored by the church's COVID planning group.

This small group developed a financial model of both PCC and TBAW together, so that the key performance indicators could be monitored and managed very closely. It met online as often as was necessary to monitor developments and to plan the way ahead in light of them – roughly monthly and after every change in the rules. Expenditure was minimised, making full use of furlough and available grants. As reopening took place, we introduced the necessary measures to reduce infection, and we were pleased with the supportive response by members of the congregation. Financially, we noted that bookings returned to St Andrew's quite quickly.

The other major risks were those resulting from the closure of St John's and the commencement of works by our contractor, Buxtons Ltd. To mitigate these risks, we carried out due diligence before entering into the construction contract. We included a contingency of 10% of the contract sum in our assumptions. We entered into all necessary insurances. We also carried out all the recommended pre-contract surveys so that information as full as possible was available for the contractors.

1.4 Quinquennial inspection. As a result of the extensive planned building works, the Archdeacon advised that the 2021 quinquennial should be postponed until the completion of the redevelopment.

1.5 Terriers – the inventory of the church's property. ~~These have been fully revised and updated for both St John's and St Andrew's. All property is in place and in acceptable condition. As part of the closure process, all the contents of St John's identified in the Terrier were stored carefully in the Vicarage garage and attic, or at St Andrew's.~~

2. Objectives and activities

During the year we continued to advance our plans for a major development of St John's, branded as the ReIGNITE Project. This will bring disused parts of the crypt back into use as well as dramatically improving accessibility to the whole building and the welcome we can offer in much improved facilities. It will also enhance the opportunities to increase the income from letting our facilities to a range of community, amateur, charitable and commercial organisations. Fundraising continued throughout the year bringing the target within reach. As a result of the delay caused by COVID we re-tendered the project and identified a new contractor, Buxtons Ltd. The building was closed in early July 2021 and services continued at St Andrew's.

We also hosted the ninth Waterloo Festival, both online and in person. It was a great success, attracting around 1,700 people to a wide range of events, including interviews, podcasts, chamber concerts, and creative projects.

We are pleased to support the work of various charities who use our buildings on a reduced or no-cost basis. These include Southbank Sinfonia, an orchestra offering young musicians the experience of playing professionally; Futures Theatre, a company creating interactive drama in schools to address societal issues, such as drug abuse and youth

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

Report of the Parochial Church Council

worship: a 9am morning prayer service and a Eucharist at 10:30 on Sundays, and daily morning prayer at 8:30. The services were well attended on Zoom, and once we were permitted to have worship in church again, we developed a hybrid way of working which worked well.

All are welcome to attend these regular services and we have welcomed many new people online – literally all over the world during the year. At the last annual meeting there were 116 parishioners on the combined Church Electoral Roll. Because of Covid-19 we were unable to carry out our regular count, but attendance at worship was maintained at a broadly similar or slightly increased level from the previous year. Attendance at Morning Prayer has increased by around 30%.

We have continued to take our aspiration to be a fully inclusive church seriously. We also welcomed the publication of the Church of England's Living in Love and Faith resources on identity, gender and sexual orientation, and used the resources in 2021.

The services for Holy Week were all online. These were open to all and are publicised via our website, individual household invitations and church magazines. Our Column Inches parish magazine also moved online, with a very positive reception: we continued to print copies for those who do not have access to the internet.

The total attending Christmas services including carols, in person and online, for congregation and community was approximately 200. The combined total Christmas Eve and Christmas Day attendance of adults and children was 90 at all the special services.

Deepening the spiritual life of the parish was a key focus during 2021. We continued to build our Rule of Life engagement, with over 30 people involved, and we also ran a Living in Love and Faith course in February and March 2021, attracting over 25 people.

We hosted one wedding and no funerals during 2021.

As part of our mission to develop personal engagement in worship and community, groups continue to be responsible at Sunday Eucharist for welcome, offertory, collection (and subsequent counting) with others trained in lesson reading and intercessions.

Our relationship with Okusinja Church continues to be valued. Okusinja's worship also moved to St Mark's, Kennington for the duration of ReIGNITE.

The teaching of Christianity takes place in all services via the use of sermons, readings and talks. In addition, the vicarage hosts 'Face-to-Faith' – also online during 2021.

St John's Development Project

2021 was known to be a critical year for the project, and the objectives set for the year have been met allowing the project to stay on course. As a result of the Covid-19 pandemic, the planned works were delayed until 2021, and we identified significant savings to the proposals by simplifying the design, without compromising the planned outputs.

The fundraising continued during the year as the halfway point was reached. This involved application to trusts, the London Borough of Lambeth, community fundraising events, the generosity of members of the congregation, reallocation of one of our funds, more appropriate use of our assets and discussions with our bank. It was also necessary for us to obtain confirmation that the existing grant offers would remain valid in the light of the delay and we are pleased that all our grant funders have indeed confirmed the continuation of their offers. We also obtained a grant of £850k from the London Borough of Lambeth, from Section 106 funding for the South Bank Place site.

A long-term Business Plan was developed with particular emphasis on quantifying and testing the realistic income assumption after the work is completed, as this will be essential to the sustainability of the project in the short and longer term.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

Report of the Parochial Church Council

Eco Church – St John's currently holds a silver certificate. The application for a gold certificate for our church was put on hold due to the church building imminent redevelopment - it was agreed with Giles to apply instead when the church reopens after the building works.

The ESJ Future Direction Jam. In November the ESJ committee had a consultation session on Zoom opened to anyone in the congregation interested in attending to discuss the future needs and priorities in terms of the environment and social justice in our community, especially at this unprecedented time. The outcome of the jam session is to define the ESJ plan of action for 2021.

Charitable Support

As well as its charitable giving, the PCC also decided to increase its payments to the Diocesan Parish Support Fund. In 2021, despite the pandemic, we were able to keep our pledge and pay £81,200 (2020: £81,200). In 2022, £81,900 has been pledged. Our ambition in future is to help the Diocese fund parishes that are less fortunate than ours.

Use of the Crypt - the PCC and Board of TBAW have an agreed policy of allowing organisations that support our Vision to occupy space in the Crypt on licence fees of 60% of the normal rates in Waterloo. All organisations contribute fully to the service charges.

Neighbourhood Audit

An audit working party was created by the PCC and reported regularly to both the PCC and its Enabling Committee, where the purpose and objectives have been co-designed. Work on the audit was suspended with the onset of the pandemic but we will pick this up again once the redevelopment is complete, so that we are fully informed of local needs and opportunities when St John's reopens.

Use of Church Buildings

The PCC has responsibility for the two sites where the churches are situated.

St John the Evangelist: this consists of a large church and crypt. The church is normally open every day and is extensively used by local people and local, London-wide and national institutions such as the Southbank Sinfonia, Christian Aid and the Diocese of Southwark. The crypt normally provides a home for four arts organisations: Southbank Sinfonia, Futures Theatre Company, Bankside Keys and Prisoner Penfriends. As mentioned earlier, our St John's Development Project will regenerate the whole building so that it is in a good state for at least the next 50 years.

St Andrew's became a larger focus when St John's was closed. It is used by numerous local, London-wide and national groups as well as being a worship space – for example, National Childbirth Trust, Young Vic Theatre, National Theatre, Pregnancy Yoga, Lambeth CRUSE bereavement services.

The Bridge at Waterloo

The members of the company are the incumbent and two churchwardens ex officio.

TBAW continued its operations throughout Covid-19 despite a 60% decline in income from bookings. The furlough programme was extremely helpful for the finances of TBAW and we were pleased that all the tenants of our offices were able to continue to pay their rent. We were also able to bring back some of the staff to enable the projects to develop. A new relationship was developed with BigLocal Bermondsey, where its employment training programme "Here for Work" continued to produce good results.

We were successful in raising new funding for an innovative Covid-19 response programme 'Waterloo Well' which is working with the residents of local homelessness hostels and also with local young people to provide therapeutic, horticultural, arts and employment support.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

Report of the Parochial Church Council

	2021 £	2020 £
Total reserves	2,177,601	1,666,602
Less: designated funds	(1,475,791)	(1,381,949)
Less: restricted funds	(637,325)	(120,061)
Less: endowment funds	-	(87,565)
Free reserves	64,485	77,027
Free reserves requirement:		
3 month's budgeted routine expenditure	62,417	62,487

Our financial projections anticipate the level of free reserves to fall to around 2 months whilst the church is closed. However, the projections show that this is sustainable until the church reopens and income recovers and begins to grow. Nevertheless, this will be monitored very closely by the Enabling and Finance and Major Fundraising Committees and remedial action taken if necessary.

7. Investment Policy

7.1 General Funds

The PCC holds investments in local property to provide a regular rental income for the church. Amounts held over and above funds required for working capital are held in bank short term deposits.

7.2 Restricted Funds

Amounts held over and above funds required for working capital are held in bank short term deposits.

7.3 Endowment Fund

The endowment fund was invested in CBF investment fund shares and the objective was to provide a high level of income whilst maintaining the capital value. An application was made to the Charity Commission for permission to liquidate the fund and apply the proceeds to the St John's Development Project. In April 2021, the Charity Commission concurred with the PCC resolution to do this. The fund was sold and the proceeds applied to the Development Project.

8. Plans for Future Periods

The church was closed for renovation in July 2021, and the main contractors, Buxtons Ltd, began their work. The renovation will transform the building, enabling St John's to offer much better facilities for worship, for community use and for arts events. Reopening is planned for July 2022. Worship continued at St Andrew's Church, Short Street.

9. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period.

In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

Report of the Independent Auditor to the Parochial Church Council of Waterloo Parochial Church Council

Opinion

We have audited the financial statements of The Parochial Church Council (the 'PCC') of the Ecclesiastical Parish of Waterloo (the 'charity') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Church Accounting Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the PCC's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The PCC is responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

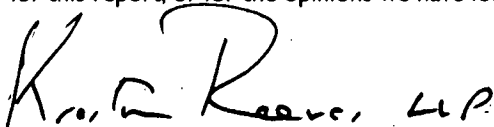
Report of the Independent Auditor to the Parochial Church Council of Waterloo Parochial Church Council

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Parochial Church Council of the Ecclesiastical Parish of Waterloo, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Parochial Church Council of the Ecclesiastical Parish of Waterloo as a body, for our audit work, for this report, or for the opinions we have formed.



Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

London

Date: 18 May 2023

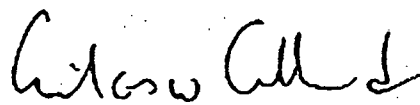
Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
WATERLOO (St John the Evangelist with St Andrew)**

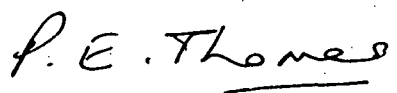
**Balance sheet
As at 31 December 2021**

	Note	Unrestricted Funds		Restricted	Total 2021 £	Total 2020 £
		General 2021 £	Designated 2021 £	Funds 2021 £		
FIXED ASSETS						
Tangible	4	-	-	-	-	924
Investments	5	-	1,100,000	-	1,100,000	1,187,565
		0	1,100,000	0	1,100,000	1,188,489
CURRENT ASSETS						
Debtors	6	5,064	-	247,411	252,475	182,264
Short term deposits	7	88,382	348,755	188,336	625,473	335,133
Cash at bank and in hand		37,121	9,036	381,533	427,690	51,625
		130,567	357,791	817,280	1,305,638	569,022
CURRENT LIABILITIES						
Creditors - amounts falling due within one year	8	38,082	-	189,955	228,037	90,909
NET CURRENT ASSETS		92,485	357,791	627,325	1,077,601	478,113
NET ASSETS		92,485	1,457,791	627,325	2,177,601	1,666,602
Financed by:						
Unrestricted Funds:	9					
General Fund		92,485	-	-	92,485	73,527
Designated Funds		-	1,457,791	-	1,457,791	1,381,949
Restricted Funds	10	-	-	627,325	627,325	123,561
Endowment Funds	11	-	-	-	-	87,565
TOTAL FUNDS		92,485	1,457,791	627,325	2,177,601	1,666,602

The accounts were approved by the PCC on 16 May 2022 and signed on its behalf by:



**Canon Giles Goddard
PCC Chair**



**Pat Thomas
PCC Secretary**

The notes on pages 17-27 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (SORP Revised 2018) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are included when the PCC becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is recorded in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable and the amount can be measured reliably. The PCC is not registered for VAT so expenditure includes VAT.

Expenditure included in Raising Funds includes property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

**Notes to the Financial Statements
For the year ended 31 December 2021**

2. Income

	Unrestricted Funds		Restricted Funds 2021 £	Endowment Funds 2021 £	Total	
	General 2021 £	Designated 2021 £			2021 £	2020 £
Donations and legacies						
Planned giving	84,065	-	-	-	84,065	78,613
Open plate collections	340	-	-	-	340	826
One-off Gift Aid gifts	3,708	-	-	-	3,708	22,817
Donations and appeals	385	-	193,120	-	194,505	85,115
Tax recoverable on Gift Aid	15,129	-	26,681	-	41,810	37,228
Legacies	-	-	-	-	-	165,856
Grants (see note below)	7,737	-	1,195,591	-	1,203,328	274,430
	111,364	0	1,415,392	0	1,527,756	664,885
Charitable Activities						
Parish events and activities (see note below)	-	-	34,606	-	34,606	8,000
Parochial fees (weddings and funerals) (net)	659	-	-	-	659	323
	659	0	34,606	0	35,265	8,323
Other trading activities						
Licence fee income (TBAW)	39,379	-	-	-	39,379	33,807
Church building lettings	8,688	-	-	-	8,688	22,372
Fundraising events	-	-	65,095	-	65,095	7,626
Salaries recharge (TBAW)	13,304	-	-	-	13,304	-
	61,371	0	65,095	0	126,466	63,805
Investments						
Rent from buildings	50,789	-	-	-	50,789	50,275
Bank interest	45	-	195	-	240	535
Dividends	-	-	-	2,925	2,925	2,413
	50,834	0	195	2,925	53,954	53,223
	224,228	0	1,515,288	2,925	1,743,441	790,236

The following central and local government grants were received during the year:

- Listed Places of Worship Grant Scheme: £44,768 (2020: £71,282)
- Job-Retention Scheme: £13,358 (2020: £nil)
- Lambeth Council: £5,000 (2020: £nil)

Parish events and activities includes all of the income from the Waterloo Festival which includes donations, sponsorship, ticket sales and tax recoverable on Gift Aided donations.

3. Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds		Restricted Funds 2021 £	Endowment Funds 2021 £	Total	
	General 2021 £	Designated 2021 £			2021 £	2020 £
Costs of Waterloo Festival	-	-	34,865	-	34,865	5,013
Direct costs of other fundraising events and activities	-	-	37,229	-	37,229	7,499
	0	0	72,094	0	72,094	12,512

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

**Notes to the Financial Statements
For the year ended 31 December 2021**

3.2 Expenditure on Charitable Activities (continued)

Staff Costs

Staff costs are disclosed in the table above. During the year, the PCC employed 5 staff (2020: 5 staff). All staff employed received at least the London Living Wage. No employee received emoluments of over £60,000 during the year (2020: none).

4. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2021	16,941
Additions	-
Disposals	-
	<u>16,941</u>
At 1 January and 31 December 2021	<u>16,941</u>
Depreciation	
At 1 January 2021	16,017
Charge for Year	924
Disposals	-
	<u>16,941</u>
At 31 December 2021	<u>16,941</u>
Net Book Value	
At 31 December 2021	<u>0</u>
At 31 December 2020	<u>924</u>

5. Fixed Asset Investments

	Freehold land & buildings £	Investments £	2021 £	2020 £
Market value at 1 January	1,100,000	87,565	1,187,565	1,179,528
Additions at cost (incl dividends reinvested)	-	2,925	2,925	2,413
Disposals	-	(90,490)	(90,490)	-
Revaluation gain/(loss)	-	-	-	5,624
Market value at 31 December	<u>1,100,000</u>	<u>0</u>	<u>1,100,000</u>	<u>1,187,565</u>
Investments are represented by:				
21 Windmill House, Windmill Walk, London SE1	300,000	-	300,000	300,000
Theatre View, Short Street	800,000	-	800,000	800,000
CBF investment fund shares	-	-	-	87,565
Market value at 31 December	<u>1,100,000</u>	<u>0</u>	<u>1,100,000</u>	<u>1,187,565</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WATERLOO (St John the Evangelist with St Andrew)

**Notes to the Financial Statements
For the year ended 31 December 2021**

9. Unrestricted Funds

9a Current year

	At 1 January 2021 As restated £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2021 £
Unrestricted: General Fund	77,027	224,228	(200,970)	-	(7,800)	92,485
Designated Funds:						
Tangible Fixed Assets Fund	924	-	(924)	-	-	0
Investments – Freehold Land & Buildings Fund	1,100,000	-	-	-	-	1,100,000
Quinquennial Maintenance Fund	13,751	-	(10,724)	-	-	3,027
Mission & Charities	4,809	-	(4,800)	-	4,800	4,809
St Johns Development Fund	261,265	-	(6,000)	-	93,490	348,755
Robes project	1,200	-	-	-	-	1,200
	<u>1,381,949</u>	<u>0</u>	<u>(22,448)</u>	<u>0</u>	<u>98,290</u>	<u>1,457,791</u>
	<u>1,458,976</u>	<u>224,228</u>	<u>(223,418)</u>	<u>0</u>	<u>90,490</u>	<u>1,550,276</u>

Reasons for the transfers were as follows:

- From unrestricted general fund to designated St John's Development fund (£15,000): to fund the St John's Development fund
- From unrestricted general fund to designated mission & charities (£4,800): to fund annual mission and charities giving
- From designated St John's development Fund to unrestricted general fund (£12,000): to recognise loss of income to the PCC as a result of the building project
- From endowment fund to designated St John's development Fund (£90,490): to fund the St John's Development fund upon liquidation of the endowment fund

9b Prior year

	At 1 January 2020 As restated £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2020 £
Unrestricted: General Fund	124,825	412,984	(258,467)	-	(202,315)	77,027
Designated Funds:						
Tangible Fixed Assets Fund	2,398	-	(1,474)	-	-	924
Investments – Freehold Land & Buildings Fund	1,100,000	-	-	-	-	1,100,000
Quinquennial Maintenance Fund	13,751	-	-	-	-	13,751
Mission & Charities	6,009	-	(7,200)	-	6,000	4,809
St Johns Development Fund	64,950	-	-	-	196,315	261,265
Robes project	1,200	-	-	-	-	1,200
	<u>1,188,308</u>	<u>0</u>	<u>(8,674)</u>	<u>0</u>	<u>202,315</u>	<u>1,381,949</u>
	<u>1,313,133</u>	<u>412,984</u>	<u>(267,141)</u>	<u>0</u>	<u>0</u>	<u>1,458,976</u>

Reasons for the transfers were as follows:

- From unrestricted general fund to designated St John's Development fund (£196,315): to fund the St John's Development fund
- From unrestricted general fund to designated mission & charities (£6,000): to fund annual mission and charities giving

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
WATERLOO (St John the Evangelist with St Andrew)**

**Notes to the Financial Statements
For the year ended 31 December 2021**

10. Restricted Funds (continued)

10b Prior year	At 1 January 2021 £	Incoming Resources £	Resources Expended £	Gains/ (losses) £	Transfers £	At 31 December 2021 £
The St Johns Development Fund:						
Main Fund	5,340	357,509	(292,930)	-	-	69,919
Lady Chapel Fund	30,000	-	-	-	-	30,000
Accessibility Fund	7,376	-	-	-	-	7,376
Waterloo Festival	3,668	8,000	(8,513)	-	-	3,155
Flower Fund	573	829	(235)	-	-	1167
Christmas Lunch	432	-	-	-	-	432
Robes Project	570	7,075	(11)	-	-	7,634
Lent Appeal	0	220	(220)	-	-	0
Foodbank	150	206	(216)	-	-	140
Belfrey fund	238	-	-	-	-	238
Harvest/Manna Society	0	1,000	(1,000)	-	-	0
	48,347	374,839	(303,125)	0	0	120,061

The descriptions of the main funds are as follows:

- **The St Johns Development Fund.** A fund set up to enable the development of St John's Church as a place of engagement and innovation in the arts and to make explicit connections between art and faith, particularly for young people in giving them employability skills. The fund is currently in three parts:
 - **Main Fund**
 - **Lady Chapel Fund** – a fund set up for the refurbishment of the Lady Chapel in memory of the late Revd Alison Warner.
 - **Accessibility Fund** – this fund holds a specific gift towards improving the accessibility of the Crypt.
- **Waterloo Festival** – restricted donations received for the Waterloo Festival.
- **Christmas Lunch** – fund created to provide a Christmas Lunch for the wider community of St John's, especially those in need and those alone at Christmas.
- **Robes Project** – funds received to support our contribution to hosting homeless guests throughout the winter
- **Churchyard** – funds received to fund the works to the churchyard at St John's. From May 2021, this was transferred to TBAW which is now responsible for this work as part of its mission to provide employability skills.
- **COP26 Prayer Vigil** - funding for COP26 Prayer Vigil organised by Southbank Churches in October 2021.
- **Passion Trail 2021** – funding for the Lambeth North Deanery one-off Lent event "Passion Trail 2021"
- **Reaching Communities Grant** – this is the revenue element of the Big Lottery Fund - Reaching Communities. Grant towards staff costs for developing the new community resources.
- **SoWN** - funds received and held on behalf of SoWN (Southbank and Waterloo Neighbours)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
WATERLOO (St John the Evangelist with St Andrew)**

**Notes to the Financial Statements
For the year ended 31 December 2021**

13. Related Party Transactions and Balances

The Revd Canon Giles Goddard and Belinda Taylor, both members of the PCC, also served as trustees of The Bridge at Waterloo ("TBAW") (charity registered no. 1167768) during the year. The following were the transactions between the two entities:

- Licence Fee. Whilst the PCC has overall responsibility for the two church buildings, St John the Evangelist and St Andrew, TBAW manages the maintenance of both church buildings and all lettings. Income and expenditure relating to the use of St John's church (as opposed to the crypt) is allocated to the PCC. All other income and expenditure relating to use by external parties of all other parts of the two buildings is retained/incurred by TBAW in exchange for a licence fee payable to the PCC. During the year a licence fee of £39,379 (2020 - £33,807) was payable to the PCC.
- ~~Donation from PCC to TBAW to compensate for TBAW's loss of income whilst the building project is in process: £6,000 (2020: £nil).~~
- Salaries recharge from TBAW to PCC: £15,518 (2020: £nil).
- Salaries recharge from PCC to TBAW: £13,304 (2020: £nil).

As a result of all of these transactions, together with brought forward amounts, the net amount due to the PCC from TBAW at 31st December 2021 was £75 (2020: amount due from the PCC from TBAW: £21,721).

One member (2020: one) of the PCC, together with their partner, have made interest free loans totalling £10,000 (2020: £10,000) to the church in respect of the St Johns Development Project.

Members of the PCC gave a total of £19,186 (2020: £32,155) in unrestricted offerings and donations during the year

Accounts



THE PARISH OF ST PETER AND ST PAUL BATTERSEA
Diocese of Southwark

Charity Registration no. 1140137

Annual Report & Accounts
31 December 2020

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report and Financial Statements 2020

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THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Legal and Administrative Information For the year ended 31 December 2020

Charity Name	The Parish of Battersea, St Peter and St Paul.	
Principal Address	23 Plough Road, London SW11 2DE.	
Charity Registration	1140137. The PCC was registered with the Charity Commission on 1 February 2011.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objectives	St Peter & St Paul's PCC has the responsibility of cooperating with the Incumbent of St Peter's, the Revd Patrick Malone, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Centre on Winstanley Road.	
Members of the PCC	PCC members who served during 2020 or were serving at the date this report was approved were:	
Clergy	The Revd Patrick Malone (Vicar)	
Wardens	Mr Ken Checinski Ms Funmi Kola-Okeowo Ms Clare Lyons (ex churchwarden) Ms Didi Wilson (ex churchwarden)	
Deanery Synod Representative	Mr Peter Wolstenholme	
Elected members	Mrs Violet Simpson Mrs Wendy Maull Ms Verona Smith Mr Peter Bacon Mrs Ade Osunde Mr Ken Checinski Mrs Daphne Curate	Mr Peter Wolstenholme Mrs Verah Gondwe Mr Lucas Marlow Ms Didi Wilson (until Dec 2020) Ms Clare Lyons (until Dec 2020) Ms Janine Shearer (until Jan 2020) Mr Richard Lawrence (until Sep 2020)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee and the Operations Manager.	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ	
Independent Examiner	John Helm ACA Simply Churches Ltd 17 Heathville Road London N19 3AL	

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2020

The Parochial Church Council of the Parish of St Peter and St Paul Battersea ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1 Trustees

The PCC meets approximately 8 times per annum to discuss a full range of matters, both operational and strategic, relating to finance, fabric, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parish Meetings (APM) in accordance with the Church Representation Rules.

The method of appointment of PCC members is set out in the Church Representation rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC.

I.2 Church Attendance

The Electoral Roll revised in preparation for the 2020 Annual Parochial Church Meeting (APCM) in April 2020 comprised 71 members. Average weekly church attendance has been 75 (55 adults, 20 children).

I.4 Risk Management

The PCC's primary concern and objective is the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring income, expenditure and reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Sunday morning services
- Weekly community groups
- Weekly youth programs for 11-18 years old
- Weekly children's ministry for 3-11 years old
- Weekly ladies fellowship (Life)
- Weekly night shelter (with Glass Door)

3. Review of the Year

2020 has been a year of significant challenge as the church family and team grappled with the pandemic. Church ministry suddenly needed to look very different and we are hugely grateful to the staff team and volunteers who have been so flexible throughout the year.

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2020

Like so many other churches, we quickly adapted to running events online, and sought ways to reach the vulnerable in our surrounding communities and within our own church family. Partnering with Love Your Neighbour was a particular highlight in this regard, as we were able to play our part in providing hot food for vulnerable residents nearby.

4. Financial Review

4.1 Financial Activity and Financial Position

This year returned a net operating surplus of £87k (2019: deficit of £84k).

In terms of the overall financial position, the balance sheet shows total net assets of £2,972K (2019: £2,885k). Of these funds, £807K (2019: £833k) are restricted, which mainly comprises the St Peter's Centre and funds held in the Helping Hand Fund.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2020 the church had net free reserves of £120,325 (2019: £24,528) as follows:

	2020 £	2019 £
Total reserves	2,971,974	2,884,946
Less: restricted funds	(824,917)	(833,235)
Less: tangible fixed assets	(1,732)	(2,183)
Less: fixed asset investments	(2,025,000)	(2,025,000)
Free reserves	120,325	24,528
Free reserves requirement:		
6 month's budgeted routine expenditure	150,000	150,000

The PCC is aware that the free reserves requirement is in excess of free reserves. Going forward, balanced operating budgets will be set by the PCC in order to maintain a level of free reserves which are at least equivalent to the free reserves requirement.

4.3 Pay Policy

The pay of all staff, including key management personnel, is reviewed annually by the PCC. Salaried members of the PCC are excluded from the review in order to avoid any conflicts of interest. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar churches/charities and will take into consideration inflation and the finances of the church at the time.

4.4 Investment Policy

The church currently places spare funds on bank deposit.

4.5 Grants Policy

The PCC makes annual grants, equivalent to 10% of its unrestricted income (which includes gift aid claimed back and rental/investment income), to support missionary endeavours both in the UK and abroad. The missionary societies regularly supported include International Justice Mission, Church Mission Society in Brazil (Mark & Jess Simpson), Regenerate, Battersea Welcomes Refugees and Open Doors. In addition, the PCC makes anonymous love gifts, at the discretion of the leadership, to those in need within the church fellowship. At the end of 2020 the PCC agreed to pause 10% mission giving policy until the deficit has been reduced sufficiently. This is due to be reviewed in 2021.

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2020

5. Plans for Future Periods

The church moved into our new building in November 2019. We intend to continue to work towards our vision of loving God, being family & bringing hope in Battersea & beyond, through the full range of church ministries (see above) and look to grow now we are in our new building. We are also planning the dedication of the building to allow for Weddings to take place.

6. Post Balance Sheet event and going concern consideration

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 10). Going concern is the assumption that an entity in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

Clearly, as part of this year's going concern review, the PCC has had to consider the ongoing impact of the COVID-19 pandemic on its ministry. It has noted that while the pandemic had an impact on the churches ability to raise funds in 2020, its spending was much more significantly reduced due to the restrictions on running in-person ministry. While these restrictions are no cause for celebration, this did result in a net surplus at year-end. In turn this has contributed to an increase in free reserves which is of considerable reassurance to the PCC.

The PCC also notes that voluntary giving has decreased towards the end of 2020 and into 2021, and that the ongoing settlement payments from the building's developer will shortly be coming to an end. In view of these two facts, the PCC will need to plan effectively in order to maintain a balanced budget in 2022 and beyond.

Accordingly, it has concluded that it is appropriate to prepare the 2020 Accounts on a going-concern basis. The PCC will continue to keep the longer-term impact of the pandemic under review and in particular, the 'degree of return to normality' will be actively monitored in the latter part of 2021 and into 2022.

7. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Parochial Church Council For the year ended 31 December 2020

8. Approval

The report of the PCC was approved by the PCC on 29 November 2021 and signed on its behalf by:



The Revd Patrick Malone
Chairman

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Report of the Independent Examiner to the Parochial Church Council of The Parish of St Peters Battersea

I report on the accounts of the Parochial Church Council of St Peter and St Paul Battersea for the year ended 31 December 2020, which are set out on pages 8 to 19.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC 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 Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' 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 church 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.



John Helm ACA

29 November 2021

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Statement of Financial Activities For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Income from:	2						
Donations and legacies		79,898	900	80,798	84,603	300	84,903
Charitable activities		335	-	335	4,878	-	4,878
Other trading activities		6,550	-	6,550	880	-	880
Investments		145,324	3	145,327	147,669	6	147,675
Other		115,000	-	115,000	126,140	-	126,140
Total Income		347,107	903	348,010	364,170	306	364,476
Expenditure on:							
Raising funds	3	21,664	7,014	28,678	22,770	8,493	31,263
Charitable activities	4	230,097	2,207	232,304	330,373	11,479	341,852
Total expenditure		251,761	9,221	260,982	353,143	19,972	373,115
Net gains/(losses) on investments			-		(75,000)	-	(75,000)
Net income/(expenditure)	5	95,346	(8,318)	87,028	(63,973)	(19,666)	(83,639)
Transfers between funds		-	-	-	2,125	(2,125)	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		95,346	(8,318)	87,028	(61,848)	(21,791)	(83,639)
Total funds brought forward		2,051,711	833,235	2,884,946	2,113,559	855,026	2,968,585
Total funds carried forward		2,147,057	824,917	2,971,974	2,051,711	833,235	2,884,946

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Balance Sheet

For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Assets	6	1,732	-	1,732	2,183
Investments	7	2,025,000	806,603	2,831,603	2,838,617
		2,026,732	806,603	2,833,335	2,840,800
Current Assets					
Debtors	8	14,529	-	14,529	18,005
Cash At Bank And In Hand		146,685	18,314	164,999	67,659
		161,214	18,314	179,528	85,664
Creditors - Amounts Falling Due Within One Year					
	9	40,889	-	40,889	41,518
Net Current Assets		120,325	18,314	138,639	44,146
Net Assets		2,147,057	824,917	2,971,974	2,884,946
Represented By:					
Restricted Funds	10	-	824,917	824,917	833,235
Unrestricted Income Funds		2,147,057	-	2,147,057	2,051,711
Total Funds		2,147,057	824,917	2,971,974	2,884,946

The financial statements were approved by the PCC on 29 November 2021 and signed on its behalf by:



Peter Bacon
Treasurer

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as 4 years.

Fixed Asset Investments

The church's investments are represented by:

- the cost of the building works to the St Peters Centre at Winstanley Road, Battersea, London (phase I of the building project). The cost of investment is being amortised over the remaining 124 year period of the lease.
- the value, on delivery, of the three residential leasehold flats.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2020

2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations & legacies				
Offerings – planned giving & one off gifts	51,869	900	52,769	68,421
Offerings – collections	1,131	-	1,131	3,516
Income tax reclaimed	8,590	-	8,590	12,666
Grants	18,308	-	18,308	300
	<u>79,898</u>	<u>900</u>	<u>80,798</u>	<u>84,903</u>
Charitable activities				
Fee income (net)	158	-	158	709
Weekend away/outings/outreach events	177	-	177	4,169
	<u>335</u>	<u>0</u>	<u>335</u>	<u>4,878</u>
Other trading income				
Lettings income	6,550	-	6,550	880
Investments				
Rental income	145,296	-	145,296	147,631
Bank Interest	28	3	31	44
	<u>145,324</u>	<u>3</u>	<u>145,327</u>	<u>147,675</u>
Other				
Insurance Claim	-	-	-	3,340
Phase 2 building project: liquated damages	-	-	-	15,400
Phase 2 building project: other receipts	115,000	-	115,000	107,400
	<u>115,000</u>	<u>0</u>	<u>115,000</u>	<u>126,140</u>
	<u>347,107</u>	<u>903</u>	<u>348,010</u>	<u>364,476</u>

Grants includes £8,308 (2019: £nil) are in respect of claims made to the Job Retention Scheme, a Government funded scheme.

3. Expenditure on Raising Funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Amortisation of investment in St Peter's Centre	-	7,014	7,014	7,014
St Peter's Centre running costs	4,000	-	4,000	3,365
Residential rental properties				
Furnishing/maintenance	1,465	-	1,465	6,444
Management fees	7,841	-	7,841	10,622
Service charge	8,358	-	8,358	3,818
	<u>21,664</u>	<u>7,014</u>	<u>28,678</u>	<u>31,263</u>

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2020

4. Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Provision of clergy				
Fairer Shares (Contribution to Southwark Diocese)	34,590	-	34,590	33,420
Clergy expenses and salaries	21,129	-	21,129	23,067
	55,719	0	55,719	56,487
Church Life & Outreach				
Staff costs	55,485	-	55,485	78,780
Advertising & communication	2,726	-	2,726	2,479
Alpha	-	-	-	88
Children & youth work (incl staff costs)	2,522	-	2,522	9,145
Training & resources	1,148	-	1,148	4,347
Weekend away	-	-	-	11,710
Other ministries	2,469	-	2,469	4,369
Community Life	-	-	-	5,285
Worship & upkeep of services	4,311	-	4,311	5,514
Gifts & Grants (see note 4b below)	9,600	2,207	11,807	22,964
	78,261	2,207	80,468	144,681
Provision of Building and Facilities				
Heat, light & water	16,907	-	16,907	21,357
Insurance	4,435	-	4,435	5,417
Maintenance & cleaning	15,414	-	15,414	19,529
St Peters Centre running costs	11,819	-	11,819	17,308
Depreciation	820	-	820	728
Phase 2 monitoring costs	-	-	-	3,588
Phase 2 other costs	-	-	-	3,449
	49,395	0	49,395	71,376
Operations & Ministry Support				
Staff costs	38,926	-	38,926	55,289
Printing, stationery & office supplies	1,441	-	1,441	2,944
Telephone & Broadband	1,535	-	1,535	1,862
IT costs	2,683	-	2,683	6,884
Accountancy & payroll	650	-	650	633
Other	187	-	187	-
	45,422	0	45,422	67,612
Governance				
Independent Examination	1,300	-	1,300	1,300
Trustee meeting expenses	-	-	-	396
	1,300	0	1,300	1,696
	230,097	2,207	232,304	341,852

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2020

4. Expenditure – Charitable Activities (continued)

4a Staff Costs

In addition to the many volunteers who give their time to the church, there were 6 (2019: 8) employees whose costs are included within Expenditure on Charitable Activities above. The costs relating to their employment was as follows:

	Total 2020 £	Total 2019 £
Gross salaries	87,954	125,375
Employer National Insurance	7,423	9,758
Employment Allowance	(4,000)	(3,000)
Pension contributions	2,639	3,726
	94,016	135,859
Of which the aggregate compensation made to Key Management Personnel:	31,750	32,620

These figures exclude the amounts paid to the Diocese for the Minister, who is half-funded by the Diocese. No employee (2019: nil) received emoluments in excess of £60,000 during the year.

4b Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Gifts & grants to:				
Organisations	9,600	-	9,600	12,870
Individuals	-	2,207	2,207	4,191
	9,600	2,207	11,807	17,061

5. Net Income/(Expenditure)

This is stated after charging:

	2020 £	2019 £
Operating lease rentals	936	744
Depreciation	820	728
Independent examination fee	1,300	1,300
Other fees to independent examiner	500	633

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2020

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2020	13,501
Additions	369
Disposals	-
	13,870
At 31 December 2020	13,870
Depreciation	
At 1 January 2020	11,318
Charge for Year	820
Disposals	-
	12,138
At 31 December 2020	12,138
Net Book Value	
At 31 December 2020	1,732
At 31 December 2019	2,183

All of the fixed assets are used for charitable purposes.

7. Fixed Asset Investments

	Residential Leasehold Properties £	St Peter's Centre £	Total £
At 1 January 2020	2,025,000	813,617	2,838,617
Additions	-	-	-
Amortisation of lease	-	(7,014)	(7,014)
Revaluation	-	-	-
	2,025,000	806,603	2,831,603
	2,025,000	806,603	2,831,603

Residential Leasehold Properties. In 2017 the church took delivery of 3 residential properties each with a 250 year lease as follows:

	Valuation £
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	650,000
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	650,000
3 bedroom flat. Parkside, 21 Plough Road, Battersea SW11 2DE	725,000
	2,025,000
	2,025,000

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2020

7. Fixed Asset Investments (continued)

St Peter's Centre. The church's investment in the St Peter's Centre represents the cost of the building works to the St Peters Centre at Winstanley Road, Battersea, London (phase I of the building project), less amortisation in line with the terms of the lease (see below). The investment has been funded by third parties.

In 2012 the church agreed a lease with the London & Quadrant Housing Association for the period from 1 November 2006 to 27 May 2135, a period of 128 years, 5 months at a peppercorn rent. The cost of investment is being amortised over a period 124 years.

8. Debtors

	2020 £	2019 £
Prepayments	5,539	10,448
Income tax recoverable	8,590	4,545
Other debtors	400	3,012
	<u>14,529</u>	<u>18,005</u>

9. Creditors - Amounts Falling Due Within One Year

	2020 £	2019 £
Accruals		
Independent examination	1,300	1,300
Accountancy	500	500
Fairer shares	36,387	36,387
Other creditors including taxation and social security	2,702	3,331
	<u>40,889</u>	<u>41,518</u>

10. Restricted Funds

10a Current year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Phase I Building Fund	813,617	-	(7,014)	-	-	806,603
Helping Hand	6,748	903	(2,207)	-	-	5,444
St Peter's Centre Maintenance	10,040	-	-	-	-	10,040
Exercise Class	57	-	-	-	-	57
Community Art Project	2,773	-	-	-	-	2,773
	<u>833,235</u>	<u>903</u>	<u>(9,221)</u>	<u>0</u>	<u>0</u>	<u>824,917</u>

THE PARISH OF ST PETER AND ST PAUL BATTERSEA

Notes to the Financial Statements For the year ended 31 December 2020

10. Restricted Funds (continued)

10b Prior year	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2019 £
Phase I Building Fund	820,631	-	(7,014)	-	-	813,617
Helping Hand	13,826	6	(4,959)	(2,125)	-	6,748
St Peter's Centre Maintenance	17,739	-	(7,699)	-	-	10,040
Exercise Class	57	-	-	-	-	57
Community Art Project	2,773	-	-	-	-	2,773
Mental Health Training	0	300	(300)	-	-	0
	855,026	306	(19,972)	(2,125)	0	833,235

Descriptions of the restricted funds are as follows:

Phase I Building Fund - represents the investment in, and monies held for, the cost of the construction of the St Peter's Centre.

Helping Hand Fund - represents monies held for support of the Battersea Poor. The transfer recognises the use of these funds for weekend away bursaries.

St Peter's Centre Maintenance - represents monies held for the upkeep and maintenance of St Peter's Centre

Exercise Class - represents monies held for the running of exercise classes for the local community

Community Art Project - represents monies received to help connect the community with the new building

11. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2020 £	2019 £
Not later than one year	744	558
Later than one year and not later than five years	1,116	-
	1,860	558

12. Related Party Transactions

Because the provision by Southwark Diocese of Patrick Malone is a half post for Diocesan purposes the other half of costs relating to his provision is provided by the PCC.

The members of the PCC gave a total of £22,760 (2019: £22,750) in unrestricted offerings and donations during the year.