

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY

England & Wales · Charity number 1150868

Details

Other names	THE PCC OF ST GEORGE'S FOREST HILL AND ST MICHAEL'S LOWER SYDENHAM
Status	Registered
Legal form	Previously excepted
Registered	2013-02-18
Register	View on the Charity Commission register

Contact

Address	St. George's Church Vancouver Road London SE23 2AG
Phone	07549 731998
Email	parish.perryhill@outlook.com
Website	www.stgeorgesperryhill.org.uk

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: Church of England parish - regular public worship open to all, Pastoral work, including visiting the sick and bereaved. Teaching Christianity through sermons and courses. Taking religious assemblies in the parish Church of England Schools. Promoting the whole mission of the Church through provision of activities for all Age Groups. Providing use of church halls to local community.

Classification

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

Geography

- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£283,800	£230,374	-	-
2023-12-31	£203,571	£230,875	-	-
2022-12-31	£195,311	£214,572	-	-
2021-12-31	£173,390	£189,785	-	-
2020-12-31	£171,506	£186,871	-	-

Trustees

Name	Role	Appointed
Richard Lane	Chair	2016-09-13
BRENDA EILEEN AYLING		2013-02-14
Chukuka Ifeanyi		2017-04-07
Denisha Knole		2025-04-15
Georgia Adebimpe Reveley		2026-05-12
MAUREEN TYRRELL LAURENCE		2013-02-14
Melvin Onwuta		2025-05-15
Simon Taylor		2013-02-14
Sybil Carey		2022-04-28
Tracia Allen-Wilson		2024-04-30
Yemi Akinsamni		2025-04-15

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY
FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM
Charity Commission Registration Number 1150868

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

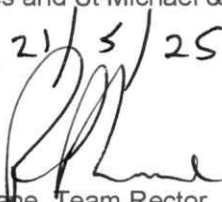
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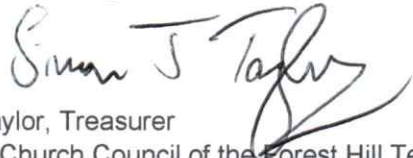
Notes

- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Accruals Accounting Basis basis.
- 2 The parish of Forest Hill, St George with St Michael & All Angels, Lower Sydenham was created on 25th January 2012 from the union of Perry Hill, St George with Christ Church & St Paul and St Michael & All Angels, Lower Sydenham
- 3 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham has one PCC and two parish churches. The accounts has detailed financial information for each of St Georges and St Michael & All Angels which is used to create the overall summary

Signed on

21/5/25


Richard Lane, Team Rector
Parochial Church Council of the Forest Hill Team Ministry
(Perry Hill, St George with St Michael & All Angels, Lower Sydenham)


Simon Taylor, Treasurer
Parochial Church Council of the Forest Hill Team Ministry

21/5/25

**THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY
ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM
Charity Commission Registration Number 1150868**

ACCOUNTING POLICIES FOR YEAR ENDING 31 DECEMBER 2024

The financial statements are presented in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Charities Commission's revised Statement of Recommended Practice (the Charities SORP).
The accounts are prepared under the historical cost convention.

Funds

The General Fund represents the funds of the PCC that are not subject to any restrictions regarding their use, and are available for its general purposes.

The Buildings Fund is a restricted fund to be used for building and maintenance work at St George's parish church.

The Children and Youth Fund is a restricted fund to be used for children's work at St George's parish church

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law or over which the PCC exercises control.

Incoming Resources

Incoming resources are recognised in the following manner:

- (i) Collections and planned giving when received.
- (ii) Gift Aid recoverable on donations, when the donations are made.
- (iii) Grants and legacies to the PCC, when received.
- (iv) Income from fund-raising and similar activities, gross when received.
- (v) Investment income and income receivable, when receivable.

Resources Used

The Parish Pledge paid to the Diocese is accounted for in the year during which payment is sought. Any unpaid contribution at 31st December is included in the balance sheet as a creditor (though not a legal liability).

Resources Expended

Expenditure is recognised on the accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Fixed Assets

Consecrated and beneficed property of any kind is excluded from these accounts.

Other fixtures and fittings are depreciated on a straight line basis over 3 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Current Assets

Amounts due to the PCC at 31 December 2024

Current Liabilities

Amounts owed by the PCC at 31 December 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM
MINISTRY: FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS,
LOWER SYDENHAM:
Charity Commission Registration Number: 1150868**

TREASURER'S REPORT 2024

Introduction

The Forest Hill Team Ministry incorporates the parish churches of St George, Forest Hill and Saint Michael and All Angels, Lower Sydenham.

The accounts show the overall financial position for the parish, together with the financial statements for: the parish churches of St George, St Michael and All Angels.

The 2024 accounts have been prepared on an Accruals Accounting basis (previously the accounts used Receipts and Payments). The gross income of the Team Ministry exceeded £250k in 2024, and it is a legal requirement under the Charities Act 2011 that accruals accounting is used. Accruals accounting takes a 'true and fair view' which means that income or expenditure relating to a financial period, but not received or paid until after that financial period must be included in the financial statements.

Forest Hill, St George with St Michael & All Angels, Lower Sydenham

The overall assets for the Team Ministry at end 2024 stood at £131,411 a sizeable increase compared to assets at end 2023 of £77,715). This is made up of:

	31.12.2024 (accruals basis)	31.12.2023 (accruals basis)	31.12.2023 (receipts basis)
St George	£75,516	£36,916	£46,914
St Michael & All Angels	£55,625	£40,799	£36,397
Total	£131,141	£77,715	£83,311

After several difficult years, both parish churches in the Team Ministry had a much improved financial result in 2024.

St George's benefitted from income from three major hirers throughout 2024: nurseries at St Georges Hall and the Chapel, and a pre-school group at the Studio hall. We also received a generous legacy from the estate of Margaret Exley and a further legacy from the estate of Rev. Sheila Cameron (the latter to support work with children).

St Michaels proactively liaised with the Diocese in relation to their financial situation and this led to an agreed reduction in their Parish Share. Successful efforts were made to substantially reduce energy costs and to collect unpaid hall hire income. The above, combined with receipt of grants produced a useful operating surplus.

It will be important for both churches to further rebuild their financial position in 2025. This is achievable provided key hirers are retained and expenditure controlled. Thanks are due to the congregations of both churches for their generous support.

**THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY
FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024**

Balance Sheet as at 31 December 2024

	2024 (£)	2023 (£)
Fixed Assets	0	0
Current Assets – St George		
Debtors (Gift Aid Claimable)	8,077	7,019
Debtors (Legacy)	1,000	0
Accrued Income	646	154
Current Account	38,476	16,312
Instant Access Savings Account	31,448	30,602
	<u>79,646</u>	<u>54,087</u>
Current Assets – St Michaels		
Debtors (Gift Aid Claimable)	1,967	1,812
Debtors (School Licence Fee)	6,072	5,481
Debtors (Organ Grant)	5,000	0
Accrued Income	0	73
Church of England Deposit Fund	0	32,270
Barclays "PCC Account"	45,811	3,966
Barclays "Hall Account"	0	160
	<u>58,850</u>	<u>43,763</u>
Total Assets	<u>138,496</u>	<u>97,851</u>
Current Liabilities – St George		
Creditors due within one year	3,430	3,885
Income received in advance	700	1,011
Unpaid 2023 Parish Share	0	12,275
	<u>4,130</u>	<u>17,171</u>
Current Liabilities – St Michaels		
Creditors due within one year	3,225	2,965
Income received in advance	0	0
	<u>3,225</u>	<u>2,965</u>
Total Current Liabilities	<u>7,355</u>	<u>20,136</u>
Total Assets less Liabilities – St George	75,516	36,916
Total Assets less Liabilities – St Michaels	55,625	40,799
Total Assets Less Current Liabilities	<u>131,141</u>	<u>77,715</u>
Represented By		
Unrestricted Funds		
General Fund	112,769	36,280
Restricted Funds		
Building Fund	14,663	38,726
Childrens Fund	3,709	2,709
	<u>18,372</u>	<u>41,435</u>
Total of All Funds	<u>131,141</u>	<u>77,715</u>

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY
FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

Statement of Financial Activities for 2024

- summarising the three funds in SORP (Statement of Recommended Practice) format

		Unrestricted	Restricted Funds		Total	Total
		General	Building	Childrens	2024	2023
		Fund	Fund	Fund		
<u>Income</u>						
Voluntary Income	St George	76,104		1,000	77,104	59,674
Voluntary Income	St Michael	16,558			16,558	16,049
Church Activities	St George	5,892			5,892	8,381
Church Activities	St Michael	532			532	623
Activities for Generating Funds	St George	123,367			123,367	80,678
Activities for Generating Funds	St Michael	42,432			42,432	38,313
Investment Income	St George	846			846	602
Investment Income	St Michael	1,506			1,506	1,003
Other Income	St Michael	15,561			15,561	1,080
Balancing Item		2			2	0
Total Income		282,800	0	1,000	283,800	206,403
<u>Expenditure</u>						
Church Activities	St George	140,035	4,063		144,098	151,514
Church Activities	St Michael	40,937			40,937	52,172
Cost of Generating Funds	St George	24,513			24,513	19,116
Cost of Generating Funds	St Michael	20,555			20,555	16,104
Other Expenditure	St Michael	271			271	193
Total Expenditure		226,311	4,063	0	230,374	239,099
Net Movement In Funds before transfers		56,489	-4,063	1,000	53,426	-32,696
Transfers between funds	St George	-10,000	10,000		0	0
Transfers between funds	St Michael	30,000	-30,000		0	0
Net Movement In Funds		76,489	-24,063	1,000	53,426	-32,696
Total Funds brought forward		36,280	38,726	2,709	77,715	110,411
Total Funds carried forward		112,769	14,663	3,709	131,141	77,715

REPORT OF THE INDEPENDENT EXAMINER TO THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

I report on the accounts for the year ended 31st December 2024 which are set out on pages 1 to 19

The financial statements have been prepared under the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the Charities Commission's revised Statement of Recommended Practice Accounting and Reporting (the Charities SORP) and applicable accounting standard FS102.

The financial statements have been produced on the accruals accounting basis.

Respective Responsibilities of the Trustees and the Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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

1. which give me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with s.130 of the 2011 Act and Regulation 4 of the 2006 Accounts Regulations and
 - b) to prepare accounts which accord with these accounting records and comply with the requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.



Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM

MINISTRY: Parish Church of St George, Perry Hill: – Treasurer Report 2024

Funds – The PCC has identified funds as follows in relation to St George's, Forest Hill;
Unrestricted Funds: General Fund – for general purposes
Restricted Funds: Buildings Fund – for building and maintenance
Children's Fund – for children and youth related expenditure.

The 2024 accounts have been prepared on an Accruals basis (previous accounts used the Receipts and Payments). The gross income of the Team Ministry exceeded £250k in 2024, and it is a legal requirement under the Charities Act 2011 that Accrual Accounting is used. This takes a 'true and fair view' so that income or expenditure relating to a financial period, but not received or paid until after that financial period must be included in the financial statements.

St George had a much better year in 2024 with total assets (less liabilities) increasing very significantly, standing at end 2024 £75,516 (end 2023 £36,916). This represented by: General Fund £57,143, Building Fund £14,663 and Children's Fund £3,709.

The main reasons for this improved performance were:

- three major hirers operated successfully throughout 2024: Little Legs Nursery at St Georges Church Hall; Little Village Nursery at the Chapel; and Molly Montessori a community school using St George's studio hall. This more than made up for the previous loss of Spectrum Montessori in early 2023.
- St Georges received a generous legacy of £20,000 from the estate of Margaret Exley (for General Fund). We also received a legacy of £1,000 from the estate of Rev. Sheila Cameron specifically to support our work with children. We are very grateful for the generosity of Margaret and Rev Sheila and remember with profound thanks their work and ministry to St Georges and the wider community.

Due to this improvement in circumstances, St Georges paid to the Diocese £12,275 of outstanding 2023 Parish Pledge (the Diocese halved our Parish Pledge payments for 4 months in 2023 due to the difficult financial position we were then in).

General Fund (Unrestricted Fund)

Income in 2024 increased to £206,210 (2023 - £147,452) primarily due to the greatly increased hire income and legacies (see above).

Voluntary Giving stood at £76,104 (2023 - £59,674), the increase due to Margaret Exley's legacy. Giving from the congregation was relatively unchanged.

There was a major increase in hire income to £123,367 (2023 - £80,678). Little Legs Nursery commenced full activity at the start of 2024 and we continued to get valuable income from Molly Montessori Community School, whilst income from other hirers held up well. At the Chapel, income from Little Village Nursery increased sharply as we had a full year rental in 2024 (they started operations in September 2023) more than offsetting a decline in income from other Chapel hirers.

Expenditure in 2024 saw a slight increase to £164,548 (2023 - £161,084). Expenditure on Church Activities was relatively flat, noting that Parish Pledge remained unchanged – under accruals accounting the £12,275 Parish Pledge due in 2023 (but not paid until 2024) is accounted for in 2023.

Utilities costs reduced to £19,866 (2023 - £22,468) reflecting a modest decline in gas and electricity costs – although they are still much higher compared to before the Ukraine conflict.

Cost of Generating Funds increased to £24,533 (2023 - £19,116) due to continued high costs at the Chapel. There was unfortunately a break-in at the Chapel in March, requiring substantial expenditure to repair and replace windows; there was also major work to replace fencing.

Overall there was a surplus of £41,662 on the General Fund in 2024, compared to a deficit of £13,633 in 2023. After a transfer of £10,000 to the Building Fund, the General Fund stood at £57,143 at the end of 2024.

Building Fund (Restricted Fund)

Building maintenance expenditure in 2024 was relatively low at £4,063 (2023 - £9,545) with expenditure on fire extinguishers/alarms, lift servicing, repair of the church bell sound system, boiler maintenance, electricals, toilet repairs and kitchen work.

Children's Fund (Restricted Fund)

At the start of 2024 this was a Restricted Fund for The Year 6 Big Event – an event to support four local schools for the transition from Year 6 to the next school. This Event had been discontinued as schools could no longer fund this; accordingly, this fund was repurposed to become a Children's Fund, supporting St George's work and ministry to children. The fund increased to £3,709, due to Rev Sheila Cameron's legacy.

Balance Sheet

Assets (less current liabilities) sharply increased to £75,516 (2023 - £36,916). The majority of assets is the bank account with Unity Trust (£69,924) plus debtors and accruals – primarily Gift Aid relating to 2024 but received in 2025. Current liabilities of £3,430 relates to creditors and 2025 hall income received in 2024.

Pensions

St George's Church employs an Administrator (who also supports St Michaels). The current Administrator participates in the Pension Builder 2014 Scheme section of Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board.

A valuation of the Pension Builder 2014 Scheme is carried out every three years. The most recent valuation was carried out at 31 December 2023 and the PB2014 is performing well.

Outlook for 2025

There is a positive outlook in 2025, provided the major hirers continue to operate successfully throughout the year.

However, it is likely that there will be increased building maintenance expenditure, partly as some work has been held back over past years. We are also considering how best to use the legacies received in 2024.

ST GEORGE. PERRY HILL: FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2024**Balance Sheet as at 31st December 2024**

	2024 (£)	2023 (£)
Fixed Assets	0	0
Current Assets		
Debtors (Gift Aid Claimable)	8,077	7,019
Debtors Legacy	1,000	0
Accrued Income	646	154
Current Account	38,476	16,312
Instant Access Savings Account	31,448	30,602
	<u>79,646</u>	<u>54,087</u>
Current Liabilities		
Creditors due within one year	3,430	3,885
Income received in advance	700	1,011
Unpaid 2023 Parish Share	0	12,275
	<u>4,130</u>	<u>17,171</u>
Total Assets Less Current Liabilities	<u>75,516</u>	<u>36,916</u>
Represented By		
Unrestricted Funds		
General Fund	57,143	25,481
Restricted Funds		
Building Fund	14,663	8,726
Childrens Fund	3,709	2,709
	<u>18,372</u>	<u>11,435</u>
Total of All Funds	<u>75,516</u>	<u>36,916</u>

ST GEORGE. PERRY HILL: FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2024

Statement of Financial Activities for 2024

- summarising the funds in SORP (Statement of Recommended Practice) format

	Unrestricted Funds			Restricted Funds	
	General Fund	Building Fund	Childrens Fund	Total 2024	Total 2023
	£	£	£	£	£
<u>Income</u>					
Voluntary Income	76,104		1,000	77,104	59,674
Church Activities	5,892			5,892	8,381
Activities for generating funds	123,367			123,367	80,678
Investment income	846			846	602
Total Income	206,210	0	1,000	207,210	149,335
<u>Expenditure</u>					
Church Activities	140,035	4,063		144,098	151,514
Cost of Generating Funds	24,513			24,513	19,116
Total Expenditure	164,548	4,063	0	168,611	170,630
Net Movement In Funds before transfers	41,662	-4,063	1,000	38,599	-21,295
Transfers between funds	-10,000	10,000		0	0
Net Movement In Funds	31,662	5,937	1,000	38,599	-21,295
Total Funds brought forward	25,481	8,726	2,709	36,917	58,211
Total Funds carried forward	57,143	14,663	3,709	75,516	36,916

ST GEORGE. PERRY HILL: FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2024

General Fund (unrestricted fund) - Income and Expenditure

<u>Income</u>	2024 (£)	2023 (£)
Voluntary income		
Planned Giving – Gift Aid	32,322	31,939
Gift Aid – Tax Recovered In Year	9,797	10,026
Planned Giving – non Gift Aid	7,950	7,143
Collections at services	3,908	5,138
Contactless Sum Up	1,065	1,088
Donations (including legacies)	21,062	4,341
	<u>76,104</u>	<u>59,674</u>
Church Activities		
Fundraising	5,380	5,041
Fees	512	1,457
	<u>5,892</u>	<u>6,498</u>
Activities for Generating Funds		
St George Hall – Little Legs Nursery	37,392	8,300
St George Hall - Other Lettings	23,815	26,631
St George Studio Hall – Mollyhouse	14,800	14,485
Chapel – Little Village Nursery	35,100	12,800
Chapel – other income	12,261	18,462
	<u>123,367</u>	<u>80,678</u>
Investment Income – bank interest	846	602
Total Income	<u>206,210</u>	<u>147,452</u>
 <u>Expenditure</u>		
Church Activities		
Parish Pledge to Diocese	73,650	73,650
Ministry Team expenses	2,176	2,448
Payroll – Administrator	16,581	15,517
Services and music	7,225	6,492
Stationery / Printing	383	2,077
Cleaning	11,713	12,092
Utilities	19,886	22,468
Insurance	3,652	3,501
Church Giving	4,770	3,725
	<u>140,035</u>	<u>141,969</u>
Cost of Generating Funds		
Chapel running costs	24,177	18,724
Bank Charges	336	391
	<u>24,513</u>	<u>19,116</u>
Total Expenditure	164,548	161,084
Net (Deficit)/Surplus for the year	<u>41,662</u>	<u>-13,633</u>
 General Fund brought forward	25,481	43,070
Transfer from Transport Fund	0	1,044
Transfer to Building Fund	10,000	5,000
General Fund carried forward	<u>57,143</u>	<u>25,481</u>

ST GEORGE. PERRY HILL: FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2024

Building Fund (Restricted Fund)

	2024 (£)	2023 (£)
Income		
Insurance Claim	0	1,883
	<u>0</u>	<u>1,883</u>
Expenditure		
Sound system / speakers	0	2,208
Church Bells	386	0
Fire extinguishers and alarms	1,201	528
Lift servicing	389	185
Electrical work	612	1,299
Gas Boiler Servicing	0	2,520
Ezyguide Hall Doors	594	684
Toilet / water repairs	280	576
Kitchen	205	1,101
Glass	396	264
Hall Floor	0	180
	<u>4,063</u>	<u>9,545</u>
Net (Deficit)/Surplus for the year	<u>-4,063</u>	<u>-7,662</u>
Building Fund brought forward	8,726	11,388
Transfer from General Fund	10,000	5,000
Building Fund carried forward	<u>14,663</u>	<u>8,726</u>

Transport Fund

Transfer to General Fund		1,044
	0	<u>0</u>

Childrens Fund (Restricted Fund)

	2024 (£)	2023 (£)
Income		
	0	0
	<u>0</u>	<u>0</u>
Expenditure		
Hall Floor	0	
	<u>0</u>	<u>0</u>
Net (Deficit)/Surplus for the year	<u>0</u>	<u>0</u>
Childrens Fund brought forward	2,709	2,709
Legacy	1,000	0
Childrens Fund carried forward	<u>3,709</u>	<u>2,709</u>

Report by the Independent Examiner on the accounts for Forest Hill, St George 2024

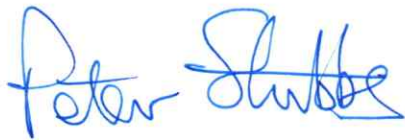
The level of receipts and payments (being less than £250,000), and the size of the balance sheet, confirm that the PCC require an examination rather than a full audit.

My examination has covered the accounts for St George. The accounts for St Michael and All Angels are examined separately.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income, and expenditure was gained from a survey of the accounting records and discussions with the treasurer. No major failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records (cash book for receipts and payments) to confirm the links between the two. A selection of vouchers (invoices, Sunday collections sheets etc) was traced back to the cash book to ensure accuracy and completeness, and also from cash book to vouchers. Tests were made of the arithmetical accuracy of the financial statements and the cash book.

St George's had a much-improved year in 2024 compared to 2023. Two legacies were received, and the increased income from hiring out the facilities looks set to continue. Total income increased by over a third, while expenses were slightly down. Reserves doubled to £75,500, which offers good protection against an interruption of income, or emergency works.



Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

Treasurer's Report - Sybil Carey

Introduction and Notes to the Annual Accounts

Year Ending 31st December 2024

Forest Hill Team Ministry: The District Church Council of St Michael and All Angels Church, Lower Sydenham

The DCC of St Michael and All Angels Church (DCC) consist of those PCC members of the Forest Hill Team Ministry who normally attend St Michael's Church. The DCC is a sub-committee of the PCC of the Forest Hill Team Ministry. It has delegated powers from the PCC in relation to financial activities associated with St Michael's Church and Hall.

Objectives and activities

The DCC of St Michael and All Angels Church has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of the Team Ministry the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Funds

The DCC has identified funds as follows:

Unrestricted Funds

- DCC General Purposes Fund: managed by the DCC.

Restricted Fund

- We had a financial crisis in July and the DCC needed some money from this account to tide us over. DCC decided to close it. We reached out the Finance office at the Diocese, who researched the origin of the money that funded it. The trace showed that the money came from the Unrestricted fund and was designated wrongly as Restricted Fund, rather than a contingency reserve for the building. There is no evidence that any of the money was given with any restriction. Therefore, this Fund is renamed as an Unrestricted Fund and therefore is now part of the General Fund.
- It is managed by the DCC and will be used to pay all expenditures for the church.
- The account includes monetary transactions, assets and liabilities for which the DCC can be held responsible. They do not include the accounts of Church groups that owe affiliation to another body, nor those that are informal gatherings of church members.

I am pleased to report that after many years of losses, St Michaels had an improved 2024 leading to income being higher than expenditure and the bank account at end 2024 was £45,812 (2023 £36,392). The outlook for 2025 is reasonably positive.

The church's three sources of annual income are:

- Rental from St Michael's Primary School £22,713 (Q4 is late due to the change of funding source).
- Congregational Giving £14,032
- Tenants £19,128

Rental from the church and hall from all tenants (including School) is £41,841 this year, compared to £32,832 in 2023. The increase is due to tenants clearing their large arrears and increased fees from the school rental as a result of the review in February this year. We do not have any major new lettings, but we engaged a Lettings Company to help us find one.

The church's top three sources of annual expenditure are:

- Parish Support Fund (Diocesan Quota) £18,000.
We asked and was granted a decrease in Parish Fund. This will also be at £18,000 in 2025.
- Utilities £13,835 (reduced from £20,125, in 2023)
The utility bills remain high. With our Church being a large 1950's building with all glass windows on all sides, it is hard to heat up, and turning off the Boiler in the Summer months does not help much, as the daily rates are huge and still payable. Significant efforts were made in 2024 to reduce the use of energy as far as possible.
- Salaries £9,800

We held a Fete and a Raffle to raise money to restore our Organ which suffered an electrical breakdown. We applied for a Grant from AllChurches Trust Mission Money to help restore the Organ and was awarded £5000 but it is not yet received. We also received £2500 to help with the equipment needed for the fete. The Organ repairs are ongoing.

We also applied for help to develop the Chapel into St. Michael's Church Hybrid Sensory Chapel for children and adults with disabilities and awarded £5000 from AllChurches Trust and that is in this year's account.

I thank our wonderful small congregation who regularly donate. A monumental thanks to members of the Diocese for being so understanding and tremendously helpful. My thanks to Simon Taylor, Treasurer of St George's Church, who is my mentor and advises me as per usual, checks and sends off my Gift Aid applications and checks the account for completeness. Also, to Peter Stubbs, Treasurer of St Bartholomew's Church for checking the final account.

Notes on the Accounts

Note 1

The License Fee from St Michael's Primary School. The school uses church owned land (most of the playground including the dining hall and the garden to the rear of the church) and pays "rent". The License was reviewed in February and the current quarterly rate is now £6071.75. The source of payment has changed, because the school's status is now an Academy.

**ST MICHAELS & ALL ANGELS, LOWER SYDENHAM: FINANCIAL STATEMENTS (ACCRUALS)
FOR YEAR ENDED 31 DECEMBER 2024**

Balance Sheet as at 31st December 2024

	2024 (£)	2023 (£)
Fixed Assets	0	0
Current Assets		
Debtors (Gift Aid Claimable)	1,967	1,812
Debtors – School Licence Fee	6,072	5,481
Debtors – Organ Grant	5,000	0
Accrued Income	0	73
Church of England Deposit Fund	0	32,270
Barclays "PCC Account"	45,811	3,966
Barclays "Hall Account"	0	160
	<u>58,850</u>	<u>43,763</u>
Current Liabilities		
Creditors due within one year	3,225	2,965
Income received in advance	0	0
	<u>3,225</u>	<u>2,965</u>
Total Assets Less Current Liabilities	<u>55,625</u>	<u>40,799</u>
Represented By		
Unrestricted Funds		
General Fund	55,625	10,799
Restricted Funds		
Building Fund	0	30,000
	<u>0</u>	<u>30,000</u>
Total of All Funds	<u>55,625</u>	<u>40,799</u>

**ST MICHAELS & ALL ANGELS, LOWER SYDENHAM: FINANCIAL STATEMENTS (ACCRUALS)
FOR YEAR ENDED 31 DECEMBER 2024**

Statement of Financial Activities for 2024

- summarising the three funds in SORP (Statement of Recommended Practice) format

	Unrestricted General Fund £	Restricted Building Fund £	Total 2024	Total 2023
<u>Income</u>				
Voluntary Income	16,558		16,558	16,049
Church Activities	532		532	623
Activities for Generating Funds	42,432		42,432	38,313
Investment income	1,506		1,506	1,003
Other Income	15,561		15,561	1,080
Total Income	76,588	0	76,588	57,068
<u>Expenditure</u>				
Church Activities	40,937		40,937	52,172
Cost of Generating Funds	20,555		20,555	16,104
Other Expenditure	271		271	193
Total Expenditure	61,763	0	61,763	68,469
Net Movement In Funds before transfers	14,826	0	14,826	-11,401
Transfers between funds	30,000	-30,000	0	0
Net Movement In Funds	44,826	-30,000	14,826	-11,401
Total Funds brought forward	10,799	30,000	40,799	52,200
Total Funds carried forward	55,625	0	55,625	40,799

**ST MICHAELS & ALL ANGELS, LOWER SYDENHAM: FINANCIAL STATEMENTS (ACCRUALS)
FOR YEAR ENDED 31 DECEMBER 2024**

General Fund (unrestricted fund) - Income and Expenditure

Income	2024 (£)	2023 (£)
Voluntary income		
Standing Order Gift Aidable	7,311	6,820
Standing Order Non Gift Aidable	4,239	4,214
Envelope Scheme Gift Aidable	230	30
Envelope Scheme Non Gift Aidable	776	831
Loose Cash and Cheques in Collection	551	542
Gift Aid Income Tax Received	2,299	2,121
Charity Collections	300	0
Just Giving SumUp A/C	552	571
Other Voluntary Receipts	300	920
	<u>16,558</u>	<u>16,049</u>
Church Activities		
Fees for Weddings and Funerals	532	623
Activities for Generating Funds		
Licence Fee for Land Occupied by School	23,304	21,926
Rent for Use of the Church and Hall		
Uniform bands	900	780
Seventh Day Adventists	5,779	5,200
I AM Church	2,150	2,730
Inform Palates	1,702	1,196
Spectrum Montessori	0	100
Etoile Family Ltd	228	293
Goodtimes	480	1,268
Simple Solution Homework Club	7,434	4,770
One off lettings	455	50
	<u>42,432</u>	<u>38,313</u>
Investment Income		
CCLA Deposit Fund Interest	1,506	1,003
Other Income / Grants	15,561	1,080
Total Income	<u><u>76,588</u></u>	<u><u>57,068</u></u>

**ST MICHAELS & ALL ANGELS, LOWER SYDENHAM: FINANCIAL STATEMENTS (ACCRUALS)
FOR YEAR ENDED 31 DECEMBER 2024**

General Fund (unrestricted fund) - Income and Expenditure

<u>Expenditure</u>	2024 (£)	2023 (£)
Church Activities		
Fairer Shares (Diocesan Quota)	18,000	26,350
Diocesan Fees	352	150
Donations to Charities	73	180
Utilities	14,095	18,832
Cleaning Materials	786	603
Insurance	2,747	2,745
Repairs and Maintenance	4,883	3,312
	<u>40,937</u>	<u>52,172</u>
Cost of Generating Funds		
Salaries	9,800	9,929
Cost of Services	4,443	1,092
Organist Honoraria	3,735	3,597
Catering	537	764
Administration Costs	160	0
Equipment	0	490
Professional Fees	1,881	232
	<u>20,555</u>	<u>16,104</u>
Other Expenditure	271	193
Total Expenditure	<u>61,763</u>	<u>68,469</u>
Net (Deficit)/Surplus for the year	<u>14,826</u>	<u>-11,401</u>
General Fund brought forward	10,799	22,200
Transfer from Building Fund	30,000	0
General Fund carried forward	<u>55,625</u>	<u>10,799</u>

Building Fund (Restricted Fund)

	2024 (£)	2023 (£)
Building Fund brought forward	30,000	30,000
Transfer to General Fund	30,000	0
Building Fund carried forward	<u>0</u>	<u>30,000</u>

Report by the Independent Examiner on the accounts for St Michael & All Angels, Lower Sydenham, for the year ended 31st December 2024

The level of gross income (being less than £500,000), and the size of the balance sheet, confirm that the PCC require an independent examination rather than a full audit of the accounts. The accounts are now being produced using Accruals method given the turnover of the Team Ministry. This gives a better picture of the income receivable and the costs incurred in the year.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income and expenditure was gained from a survey of the accounting records and discussions with the treasurer of St Michael's in previous years. No failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records to confirm the links between the two. Tests were made of the arithmetical accuracy of the financial statements and the cash book.

The church was on a more stable financial footing in 2024. Ongoing income from donations and rental income increase by over £4,000, while costs reduced by £7,000 (helped by a reduction in the quota payable to the diocese for 2024 and 2025). There was a small deficit of £2,000 from ongoing costs and income, but a surplus after grants and other income. Reserves of £56,000 in the General Fund are above the recommended level for emergencies.



Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY
ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM
Charity Commission Registration Number 1150868

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

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p1	The PCC of St George, Forest Hill with St Michael & All Angels, Lower Sydenham Treasurers Report
p2 - p3	The PCC of St George, Forest Hill with St Michael & All Angels, Lower Sydenham Receipts and Payments Accounts for All Funds Statement of Assets and Liabilities
p4	Independent Examiners Report
p5 - p10	St George Parish Church - Financial Statements
p11	Independent Examiners Report - St George, Forest Hill
p12 - p15	St Michael & All Angels Parish Church - Financial Statements
p16	Independent Examiners Report - St Michael & All Angels, Lower Sydenham

Notes

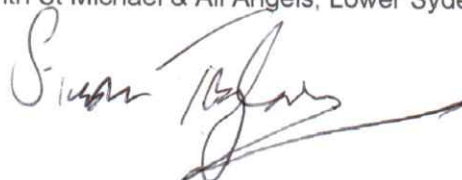
- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
- 2 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham was created on 25th January 2012 from the union of Perry Hill St George with Christ Church & St Paul and Lower Sydenham St Michael & All Angels
- 3 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham has one PCC and two parish churches. The accounts has detailed financial information for each of St Georges and St Michael & All Angels which is used to create the overall summary

Signed on 22/5/24



Richard Lane, Team Rector
Parochial Church Council of the Forest Hill Team Ministry
(St George, Forest Hill with St Michael & All Angels, Lower Sydenham)

22/5/24
Simon Taylor
Treasurer



Parochial Church Council of the Forest Hill Team Ministry

**THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL
TEAM MINISTRY: ST GEORGE, FOREST HILL WITH ST MICHAEL
& ALL ANGELS, LOWER SYDENHAM: Charity Commission
Registration Number: 1150868**

TREASURER'S REPORT 2023

Introduction

The Forest Hill Team Ministry incorporates the parish churches of Forest Hill, St George and Saint Michael and All Angels, Lower Sydenham, together with Christ Church Chapel (which is included in the St George accounts).

The accounts show: the overall financial position for the parish, together with the financial statements for: the parish churches of St George, St Michael and All Angels. All accounts have been prepared on Receipts and Payments basis.

Forest Hill, St George with St Michael & All Angels, Lower Sydenham

The overall assets for the Team Ministry at end 2023 stood at £83,311 a sizeable decrease compared to assets at end 2022 of £110,615. This is made up of:

	31.12.2023	31.12.2022
St George	£46,914	£55,838
St Michael & All Angels	£36,397	£54,777
Total	£83,311	£110,615

2023 was another very difficult year, for both parish churches in the Team Ministry mainly due to the very substantial increase in energy costs and hire income issues.

St George's situation was exacerbated by the anchor tenant Spectrum Montessori's bankruptcy in early 2023; to assist St George's the Diocese halved quota payments for 4 months (to be repaid over two years). Fortunately, St Georges has two new major hirers (nurseries); at the Chapel (from September 2023) and St Georges (from January 2024). Nevertheless, there was a significant loss in 2023, although reserves were maintained.

St Michaels was especially impacted by the high energy costs as their church building dates from the 1950's and is expensive to heat. They did not gain any major new hirers in 2023 and had some problems in arrears from other tenants. As a result St Michael's suffered a dangerously large loss in 2023; this is not sustainable as a continuation risks using up the bank account and reserves over the next three to five years.

Income from the congregation in both churches held up well reflecting the generosity of the two congregations.

Looking to 2024, for St George's there is a more positive outlook, provided the two new nurseries can operate throughout 2024 – this gives scope to start strengthening the financial position. For St Michael's, there is an urgent need to find anchor tenant/s (a Montessori nursery left some years ago), or to find a substantial reduction in costs – acknowledging that energy prices are likely to remain high compared to 2022.

PCC OF FIREST HILL TEAM MINISTRY
FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM

General (Unrestricted) Funds - Receipts & Payments Account

Receipts	2023	2022
Voluntary Receipts St George	60,329	74,795
Voluntary Receipts St Michael	15,273	13,538
	<u>75,602</u>	<u>88,333</u>
Church Activities St George	7,435	4,711
Church Activities St Michael	623	206
	<u>8,058</u>	<u>4,917</u>
Other Activities St George	82,543	63,938
Other Activities St Michael	35,485	38,123
	<u>118,028</u>	<u>102,061</u>
Total Receipts	<u><u>201,688</u></u>	<u><u>195,311</u></u>
Payments		
Quota St George	61,375	73,150
Quota St Michael	26,350	25,850
	<u>87,725</u>	<u>99,000</u>
Church Activities St George	70,071	52,361
Church Activities St Michael	27,115	15,612
	<u>97,186</u>	<u>67,973</u>
Other Activities St George	20,122	12,251
Other Activities St Michael	16,297	15,640
	<u>36,419</u>	<u>27,891</u>
Total Payments	<u><u>221,330</u></u>	<u><u>194,864</u></u>
Excess receipts over payments	<u>-19,642</u>	<u>447</u>
Bank accounts at 1 January	65,475	70,028
Transfers to Designated Funds (net close Transport Fund)	3,956	5,000
Bank accounts at 31 December	<u><u>41,877</u></u>	<u><u>65,475</u></u>

Unrestricted Designated Funds - Receipts & Payments Account

Receipts		
St George	1,883	0
St Michael	0	0
	<u>1,883</u>	<u>0</u>
Payments		
St George	9,545	19,424
St Michael	0	0
	<u>9,545</u>	<u>19,424</u>
Excess receipts over payments	<u>-7,662</u>	<u>-19,424</u>
Bank accounts at 1 January	12,432	26,856
Transfer from General Fund (net close Transport Fund)	3,956	5,000
Bank accounts at 31 December	<u><u>8,726</u></u>	<u><u>12,432</u></u>

PCC OF FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM

Restricted Funds - Receipts & Payments Account

	2023	2022
Receipts		
St George	0	0
St Michael	0	0
	<u>0</u>	<u>0</u>
Payments		
St George	0	558
St Michael	0	0
	<u>0</u>	<u>558</u>
Excess receipts over payments	0	-558
Bank accounts at 1 January	32,708	33,266
Transfer from General Fund	0	0
Bank accounts at 31 December	<u>32,708</u>	<u>32,708</u>

Statement of Assets and Liabilities (£)

Cash Funds

St George

Current Account	16,312	55,838
Business Savings Account	30,602	0
	<u>46,914</u>	<u>55,838</u>

St Michael & All Angels

Church of England Deposit Fund	32,270	31,268
Current bank accounts	4,127	23,509
Cash in Hand	0	0
Total bank and cash balances	<u>36,397</u>	<u>54,777</u>

Total Bank Accounts

	<u>83,311</u>	<u>110,615</u>
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Made Up As Follows

St George

General (Unrestricted) Fund	35,479	40,697
Designated Funds	8,726	12,432
Restricted Funds	2,709	2,709
	<u>46,914</u>	<u>55,838</u>

St Michael & All Angels

General Fund	6,397	24,777
Restricted Fund Church Building Repair	30,000	30,000
	<u>36,397</u>	<u>54,777</u>

Total

	<u>83,311</u>	<u>110,615</u>
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**REPORT OF THE INDEPENDENT EXAMINER TO THE PAROCHIAL CHURCH COUNCIL OF
ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

I report on the accounts for the year ended 31st December 2023 which are set out on pages 1 to 19.

Respective Responsibilities of the Trustees and the Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

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

Basis of Independent Examiner's Statement

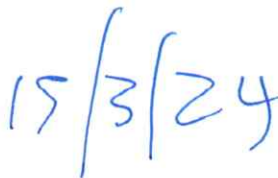
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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

- 1. which give me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with s.130 of the 2011 Act; or
 - b) to prepare accounts which accord with these accounting recordshave not been met; or
- 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.





Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM

MINISTRY: Parish Church of St George, Forest Hill – Treasurer Report 2023

Funds – The PCC has identified funds as follows

Unrestricted Funds – PCC General Purposes Fund

Designated Funds – Building Maintenance Fund

Restricted Funds – The Big Event – 1 day event for four church schools Year 6

St George suffered three major problems in 2023:

- a doubling of utility costs caused mainly by much higher electricity and gas costs;
- the loss of the longstanding anchor tenant Spectrum Montessori's in early 2023; this followed Montessori withdrawing from the Chapel in 2021;
- substantial expenditure at the Chapel to make it more suitable for new hirers.

The above problems were somewhat offset by:

- the Diocese halving our Parish Pledge payments for 4 months (to be repaid over two years);
- some ex-users of Montessori using the Studio Hall as a nursery (Mollyhouse);
- new major hirers (nurseries) being found for both the Chapel (Little Village Nursery, who started September 2023) and St Georges Hall (Little Legs Nursery – fully starting January 2024).
- other hall income showing good activity
- giving from the congregation increasing slightly, despite some problems with Standing Orders due to the church changing its bank account

The net result is that St George's saw a loss of £8,924 reducing the balance sheet to £46,914.

General Fund

Receipts in 2023 increased to £150,306 (2022 - £143,444).

Voluntary giving increased except for donations (in 2022 there were large donations for the new sound system). Income from Church events increased with two successful fairs. There was an overall increase in hire income, with Montessori income dropping away, but offset by income from other St George hirers, ex-Montessori parents (Mollyhouse) and initial income from Little Legs Nursery. There was an increase in income from other Chapel hirers and Little Village Nursery started full rental from September.

- Direct giving (excluding Gift Aid reclaim) from the congregation increased to £45,307 from £42,000; donations were much lower at £4,341 (2022 - £19,588, which included donations for the new sound system);
- Gift Aid recovered in 2023 was £10,682 compared to £10,751 in 2022 (which was raised by the Gift Aid claimed on the sound system donations);
- Little Legs Nursery paid initial set-up hire of £6,800. Their full opening was delayed by a late OFSTED inspection. Ex Montessori parents contributed £14,485 as rental for a temporary nursery in the Studio Hall;
- Other letting income at the St George Church Hall increased to £27,893 (2022 - £22,082), this included a rental on Sunday by an independent church;
- Chapel income benefitted from the rental of the new Little Village Nursery from September, contributing £12,800. Rental from other Chapel users stood at £18,463 (2022 - £14,117).

- The St Georges Social Team held successful Summer and Christmas Fairs, with income raised £5,041 (2022 - £2,158). A further improvement is expected in 2024.
- Our bank account was moved from National Westminster Bank to Unity Trust Bank plc. This provides an improved banking service with on-line functionality; it also offers a savings account, with £602 interest income in 2023.

Payments in 2023 were substantially up, standing at £151,568 (2022 - £137,762) mainly due to sharply increased energy costs plus cost of upgrading the Chapel facilities. This offset the Diocese agreement to reduce four months of our Parish Support Fund.

- St Georges Parish Support Fund payments reduced to £61,375 (2022 - £73,150) – the reduction to be repaid to the Diocese over two years;
- St George's payroll costs increased to £15,594 (2022 - £13,921) St Georges pays around 75% and St Michaels 25% of the administrator's salary;
- Payments for church activities was much higher at £70,071 (2022 - £52,361) primarily due to sharply increased energy costs arising from the Ukraine crisis and also a very high water bill caused by a long-running water leak;
- Charitable giving remained steady at £3,825. The church's giving in 2023 supported the Tentmakers Academy in Uganda, St Georges School Welfare Donation Fund and St Giles Trust.

Utilities costs more than doubled in 2023 to reach £22,991 (2022 figures in brackets):

Gas	£7,300	(£2,813)
Electricity	£9,132	(£4,992)
Bins	£2,024	(£1,934)
Telephone	£1,200	(£1,057)
Water	£2,024	(£117)
St Michaels energy grant	£1,056	n/a

Chapel costs of £19,731 were much higher than 2022 (£11,717) with substantial expenditure on making the Chapel more hireable – upgrading the kitchen, electrical work and fencing. Bank charges reduced to £391 as Unity Bank has lower charges.

Overall there was a nominal deficit of £1,262 on the General Account in 2023 before movements from Transport Fund and Building Maintenance Fund.

Building Maintenance Fund / Transport Fund

Maintenance expenditure was lower in 2023 at £9,545, as the 2023 figure of £19,424 included the new sound system. In 2023 the main expenditure were on replacement speakers after the originals were accidentally removed; the speakers cost £2,208, though we did claim £1,883 from insurance. The remaining expenditure was a mix of boiler maintenance, electricals and kitchen work (including new tea urn and fridge).

The Transport Fund was closed and £1,044 transferred to the General Fund.

Restricted Funds

The Year 6 Big Event was not held in 2023 so no costs were incurred.

Statement of Assets and Liabilities

Expenditure was £8,924 higher than income, leading to a sharp decrease in assets to £46,914 (2022 - £55,838).

This is made up of the General Fund - £35,479; Designated Fund – Building Maintenance - £8,726; and Restricted Fund for the Year 6 Big Event of £2,709.

Pensions

St George's Church employs an Administrator (who also supports St Michaels). The current Administrator participates in the Pension Builder 2014 Scheme section of Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board.

A valuation of the Pension Builder 2014 Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019 and indicated a surplus of £5.5m. The next valuation is due as at 31 December 2022. Calculations for this are currently under way.

Outlook for 2024

The last few years have been very difficult for St Georges as it has faced the cessation of Montessori at first the Chapel and then St Georges Hall; very sharply increased energy costs; and the impact of the Covid pandemic. As a result bank balances that at 2019 stood at £76,681 has reduced to £46,914.

There is a more positive outlook in 2024, provided the two new nurseries can operate successfully throughout the year – this will generate substantially increased income. Some comfort can also be taken from the fact that there were other major hirers interested in using St Georges Hall.

However, St Georges will need to repay the reduction of 4 months Parish Share and it seems likely that energy costs will remain high.

We will review progress around June as to whether we are increasing income sufficiently.

ST GEORGE, FOREST HILL: General (Unrestricted Fund) - Receipts & Payments Account

Receipts	2023	2022
Voluntary Receipts		
Planned Giving - Gift Aid	31,939	30,726
Gift Aid - Income Tax received	10,682	13,240
Planned Giving - non Gift Aid	7,143	6,638
Collections at services	5,137	3,241
Contactless and online giving	1,088	1,395
Donations	4,341	19,556
	<u>60,329</u>	<u>74,795</u>
Church Activities		
Fundraising	5,041	2,158
Fees	2,394	2,553
	<u>7,435</u>	<u>4,711</u>
Other Activities		
St George Hall – Little Legs Nursery / Montessori	8,300	23,183
St George Hall - Other Lettings	27,893	22,082
St George Studio Hall – Mollyhouse CoOp	14,485	0
Chapel – Little Village Nursery / Montessori	12,800	2,100
Chapel income	18,463	14,117
	<u>81,941</u>	<u>61,482</u>
SDBE Grant	0	2,456
Interest	602	0
Total Receipts	<u>150,306</u>	<u>143,444</u>
Payments		
Diocesan quota	61,375	73,150
Payments for Church Activities		
Ministry Team costs	2,448	1,489
Administrator	15,594	13,921
Services and music	6,179	4,771
Stationery / Printing	2,077	2,200
Internet / website	351	361
Fees to SDBE	937	778
Cleaning	12,092	10,620
Utilities	22,991	10,913
Insurance	3,501	3,183
Cost of Fundraising	76	200
Charitable giving	3,825	3,925
	<u>70,071</u>	<u>52,361</u>
Other Payments		
Chapel running costs	19,731	11,717
Bank Charges	391	534
	<u>20,122</u>	<u>12,251</u>
Total Payments	<u>151,568</u>	<u>137,762</u>
Excess of Receipts over Payments	-1,262	5,682
Bank accounts at 1 January	40,697	40,015
Transfer from Transport Fund	1,044	0
Transfers to Maintenance	5,000	5,000
Bank accounts at 31 December	<u>35,479</u>	<u>40,697</u>

ST GEORGE, FOREST HILL: Unrestricted Designated Fund

Building Maintenance Account	2023	2022
Insurance Claim	1,883	0
Total Incoming	<u>1,883</u>	<u>0</u>

Payments

Sound system / speakers	2,208	13,099
Fire extinguishers and alarms maintenance	528	1,099
Lift servicing	185	389
Electrical work	1,299	963
Gas Boiler Servicing	2,520	2,000
Ezyguide Hall Doors	684	1,874
Toilet / water repairs	576	0
Kitchen	1,101	0
Glass	264	0
Hall Floor	180	0

Total Payments	<u>9,545</u>	<u>19,424</u>
-----------------------	--------------	---------------

Excess of Receipts over Payments	-7,662	-19,424
---	--------	---------

Bank accounts at 1 January	11,388	25,812
Transfer from General Fund	5,000	5,000
Bank accounts at 31 December	<u>8,726</u>	<u>11,388</u>

Transport Fund

Bank accounts at 1 January	1,044	1,044
Transfer to General Fund	1,044	0
Bank accounts at 31 December	<u>0</u>	<u>1,044</u>

Total Designated Funds 1 January	12,432	26,856
Total Designated Funds 31 December	8,726	12,432

Restricted Funds	2023	2022
-------------------------	------	------

The Big Event

Incoming - cheques from schools / grant	0	0
Outgoing - costs	0	558

Excess of Receipts over Payments	<u>0</u>	<u>-558</u>
---	----------	-------------

Bank accounts at 1 January	2,709	3,267
Bank accounts at 31 December	<u>2,709</u>	<u>2,709</u>

ST GEORGE, FOREST HILL: Statement of Assets and Liabilities (£)

	2023	2022
Cash Funds Unity Trust Bank plc		
Current Account	16,312	55,190
Instant Access Savings Account	30,602	648
	<u>46,914</u>	<u>55,838</u>
 Made Up of:		
General Fund	35,479	40,697
Designated Fund - Maintenance	8,726	11,388
Designated Fund - Transport	0	1,044
Restricted Fund - the Big Event	2,709	2,709
Balancing Item	0	0
	<u>46,914</u>	<u>55,838</u>

Report by the Independent Examiner on the accounts for Forest Hill, St George 2023

The level of receipts and payments (being less than £250,000), and the size of the balance sheet, confirm that the PCC require an examination rather than a full audit.

My examination has covered the accounts for St George. The accounts for St Michael and All Angels are examined separately.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income, and expenditure was gained from a survey of the accounting records and discussions with the treasurer. No major failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

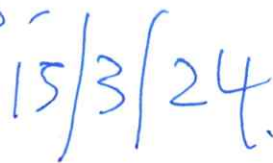
Figures in the financial statements were cross-referenced to and checked off against the accounting records (cash book for receipts and payments) to confirm the links between the two. A selection of vouchers (invoices, Sunday collections sheets etc) was traced back to the cash book to ensure accuracy and completeness, and also from cash book to vouchers. Tests were made of the arithmetical accuracy of the financial statements and the cash book.

St George's had a difficult 2023 due to a doubling of energy costs. Voluntary receipts were down but only because of the sound system donations that were received in 2022, and rental income turned the corner with new nursery tenants at St George's and the Chapel.

The prospects for 2024 look better, assuming that the new nurseries are successful and become long-term tenants. The substantial income from them should allow the increased energy costs to be absorbed, and the reserves to be replenished over the coming years.



Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham



Treasurer's Report - Sybil Carey

Introduction and Notes to the Annual Accounts

Year Ending 31st December 2023

Forest Hill Team Ministry

The District Church Council of St Michael and All Angels Church, Lower Sydenham

The DCC of St Michael and All Angels Church (DCC) consist of those PCC members of the Forest Hill Team Ministry who normally attend St Michael's Church. The DCC is a sub-committee of the PCC of the Forest Hill Team Ministry. It has delegated powers from the PCC in relation to financial activities associated with St Michael's Church and Hall.

Objectives and activities

The DCC of St Michael and All Angels Church has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of the Team Ministry the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Funds

The DCC has identified funds as follows:

Unrestricted Funds

- DCC General Purposes Fund: managed by the DCC.

Restricted Funds

- DCC Buildings Fund: managed by the DCC and only used to pay for improvements or repairs to the church and hall buildings and fixtures.

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

The church's three sources of annual income are:

- Rental from St Michael's Primary School £16,445
- Congregational giving £13,340
- Tenants £16,387

Rental from the church and hall from all tenants (including School) is £32,832. this year, compared to £36,727 in 2022. The reduction is partially due to an unforeseen delayed payment of last quarter of the school rental in December. Also, some Hall hirers are finding it difficult to keep up with the increased rents this year, and we have not had any major new lettings, since Spectrum Montessori left.

The church's top three sources of annual expenditure are:

- Parish Support Fund (Diocesan Quota) £26,350
- Utilities £20,125
- Salaries £9,929

In 2023 expenditure exceeded income by £18,381. The main reason being the very sharp increase in utility costs (more than trebled, compared to 2022 - £6,424) combined with the delayed final quarter rental.

The financial outlook for 2024 is largely dependent on a reduction in the cost of Gas prices, which was nearly tripled for us this year. Our Church being a large 1950's building with all large glass windows on all sides, is hard to heat up. Not having the heat at least moderately on, is out of the question. An increase in rental / gaining new tenants is also very desirable.

I thank our wonderful small congregation who regularly donate. Thanks to them, we can carry on carrying on. My thanks to Simon Taylor, Treasurer of St George's Church, who is my mentor and as per usual, checks and sends off my for Gift Aid applications and checks the account for completeness. Also, to Peter Stubbs, Treasurer of St Bartholomew's Church for checking the final account.

Notes on the Accounts

Note 1

The License Fee from St Michael's Primary School. The school uses church owned land (most of the playground including the dining hall and the garden to the rear of the church) and pays "rent". The current quarterly rate is £5,481.25.

St Michael's DCC General Purposes (Unrestricted) Fund Statement for the Year Ended 31st December 2023

Receipts		2023		2022	
Voluntary Receipts		£	£	£	£
Standing Order Gift Aidable		6,820		6,190	
Standing Order Non Gift Aidable		4,214		4,194	
Envelope Scheme Gift Aidable		30		0	
Envelope Scheme Non Gift Aidable		831		480	
Loose Cash and Cheques in Collection		524		441	
Gift Aid Income Tax Received		1,933		1,994	
Other Voluntary Receipts		920	15,273	240	13,538
Fees					
Fees for Weddings and Funerals		623	623	206	206
Receipts from Investments					
Licence Fee for Land Occupied by the School (See Note 1)		16,445		21,926	
Rent for Use of the Church and Hall					
Uniform bands		780		780	
Seventh Day Adventists		5,200		4,967	
I AM Church		2,730		2,600	
Inform Palates		1,196		1,171	
Spectrum Montessori		100		200	
Etoile Family Ltd		293			
Goodtimes		1,268		2,088	
Simple Solution Homework Club		4,770		2400	
One off lettings		50		595	
CCLA Deposit Fund Interest		1,003	33,834	406	37,133
Other Receipts		1,080	1,080	290	290
Just Giving SumUp A/C		571	571	700	700
Total receipts			51,381		51,867
Payments		2023		2022	
Capital projects		£	£	£	£
Church and Hall improvements		0	0	0	0
Church Activities					
Fairer Shares (Diocesan Quota)		26,350		25,850	
Diocesan Fees		150		206	
Donations to Charities (see Note 2)		180		500	
Clergy and SPA Expenses		0	26,680	0	26,556
Church Running Expenses					
Utilities		20,125		6,424	
Cleaning Materials		603		576	
Insurance		2,746		2,310	
Repairs and Maintenance		3,312	26,785	5,597	14,907
Support and Other Activities					
Salaries		9,929		9,455	
Cost of Services		1,092		877	

Sunday School Resources	0		46	
Organist Honoraria	3,597		3,836	
Catering	764		307	
Equipment	490		0	
Professional Fees	232		278	
Publicity	0	16,104	0	14,799
Other Expenses	<u>193</u>	<u>193</u>	<u>567</u>	<u>567</u>
Total payments		<u>69,762</u>		<u>56,829</u>
Excess/shortfall (-) of receipts over payments		-18,381		-4,962
Value of the fund at 1st January		<u>24,778</u>		<u>29,740</u>
Value of the fund at 31st December		<u>6,397</u>		<u>24,778</u>

St Michael's DCC Buildings (Restricted) Fund Statement for the Year Ended 31st December 2023

	2023 £	2022 £
Receipts	0	0
Payments	0	0
Excess/shortfall (-) of receipts over payments	0	0
Value of the fund at 1st January	30,000	30,000
Value of the fund at 31st December	<u>30,000</u>	<u>30,000</u>

Statement of Assets and Liabilities for the Year Ended 31st December 2023

	2023 £	2022 £
Cash Funds		
Church of England Deposit Fund	32,270	31,268
Barclays "PCC Account"	3,966	23,349
Barclays "Hall Account"	160	160
Cash in hand	0	0
Total bank and cash balances	<u>36,397</u>	<u>54,777</u>
Made up as follows		
DCC General Purposes (Unrestricted) Fund	6,397	24,778
DCC Church Building (Restricted) Fund	30,000	30,000
Total funds	<u>36,397</u>	<u>54,778</u>
Check digit	0	0

Other monetary assets and liabilities (all in respect of unrestricted funds)

All known assets and liabilities are reported here.

Assets

Liabilities

	Chq. Nos	£
SDA refundable Deposit		300.00

Report by the Independent Examiner on the accounts for St Michael & All Angels, Lower Sydenham, for the year ended 31st December 2023

The level of gross income (being less than £500,000), and the size of the balance sheet, confirm that the PCC require an independent examination rather than a full audit of the accounts. The accounts have been produced using the Receipts and Payments method, rather than the Accruals method, which is acceptable as the level of gross income is also less than £250,000.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income and expenditure was gained from a survey of the accounting records and discussions with the treasurer of St Michael's in previous years. No failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records to confirm the links between the two. Tests were made of the arithmetical accuracy of the financial statements and the cash book.

While total income in 2023 was at a similar level to the previous year, costs increased by £13,000 due entirely to the increase in utility costs i.e. energy. The overall deficit in the General Purposes fund in the year was £18,000 but allowing for one quarter rent from the school not received before the year end, the actual deficit was £13,000. With only £6,000 of reserves left in the fund at the end of 2023 there is a clear need to increase income or cut costs. Probably the solution lies in a combination of factors: increasing rental income from new tenants or via increased charges, falling energy costs which seem to have peaked, and if necessary, reducing or deferring the Quota paid to the Diocese (which is the largest cost).



15/3/24

Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY
ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM
Charity Commission Registration Number 1150868

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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p2 - p3	The PCC of St George, Forest Hill with St Michael & All Angels, Lower Sydenham Receipts and Payments Accounts for All Funds Statement of Assets and Liabilities
p4	Independent Examiners Report
p5 - p10	St George Parish Church - Financial Statements
p11	Independent Examiners Report - St George, Forest Hill
p12 - p15	St Michael & All Angels Parish Church - Financial Statements
p16	Independent Examiners Report - St Michael & All Angels, Lower Sydenham

Notes

- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
- 2 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham was created on 25th January 2012 from the union of Perry Hill St George with Christ Church & St Paul and Lower Sydenham St Michael & All Angels
- 3 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham has one PCC and two parish churches. The accounts has detailed financial information for each of St Georges and St Michael & All Angels which is used to create the overall summary

Signed on 17/5/23

Richard Lane, Team Rector
Parochial Church Council of the Forest Hill Team Ministry
(St George, Forest Hill with St Michael & All Angels, Lower Sydenham)

Simon Taylor
Treasurer
Parochial Church Council of the Forest Hill Team Ministry

17 MAY 2023

**THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL
TEAM MINISTRY: ST GEORGE, FOREST HILL WITH ST MICHAEL
& ALL ANGELS, LOWER SYDENHAM: Charity Commission
Registration Number: 1150868**

TREASURER'S REPORT 2022

Introduction

The Forest Hill Team Ministry incorporates the parish churches of Forest Hill, St George and Saint Michael and All Angels, Lower Sydenham, together with Christ Church Chapel (which is included in the St George accounts).

The accounts show: the overall financial position for the parish, together with the financial statements for: the parish churches of St George, St Michael and All Angels. All accounts have been prepared on Receipts and Payments basis.

Forest Hill, St George with St Michael & All Angels, Lower Sydenham

2022 was another very difficult year, though churches and their halls have benefited from the ending of COVID-19 pandemic restrictions and a gradual return to more normal operations (though noting that a fully recovery will take a long time). Churches progressively opened for physical attendance, though numbers were generally lower than pre-pandemic. Hall usage did increase in 2022, though with the major caveat that no replacement anchor tenant was found to replace Montessori at the Chapel. This led to a major shortfall at St Georges. Sadly, St Michaels also had a loss in 2022 though considerably reduced compared to 2021.

The overall assets for the Team Ministry at end 2022 stood at £110,615 a sizeable decrease compared to assets at end 2021 of £129,878. This is made up of:

	31.12.2022	31.12.2021
St George	£55,838	£70,138
St Michael & All Angels	£54,777	£59,740
Total	£110,615	£129,878

Income from the congregation in both churches held up well reflecting the generosity of the two congregations, even when they could not physically attend church.

The overall financial position of the Team Ministry has undoubtedly weakened in 2022, especially for St Georges. Unfortunately, 2023 will be another challenging year given the very sharp increase in energy costs. Both churches must endeavour to trim costs where possible, and to seek increased usage of their halls.

**PCC OF FIREST HILL TEAM MINISTRY
FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**

General (Unrestricted) Funds - Receipts & Payments Account

Receipts

Voluntary Receipts St George	74,795	64,847
Voluntary Receipts St Michael	13,538	13,381
	<u>88,333</u>	<u>78,228</u>
Church Activities St George	4,711	3,344
Church Activities St Michael	206	383
	<u>4,917</u>	<u>3,727</u>
Other Activities St George	63,938	63,427
Other Activities St Michael	38,123	28,008
	<u>102,061</u>	<u>91,435</u>
Total Receipts	<u>195,311</u>	<u>173,390</u>

Payments

Quota St George	73,150	72,900
Quota St Michael	25,850	25,600
	<u>99,000</u>	<u>98,500</u>
Church Activities St George	52,361	49,083
Church Activities St Michael	15,612	15,128
	<u>67,973</u>	<u>64,211</u>
Other Activities St George	12,251	9,715
Other Activities St Michael	15,640	13,825
	<u>27,891</u>	<u>23,540</u>
Total Payments	<u>194,864</u>	<u>186,251</u>
Excess receipts over payments	<u>447</u>	<u>-12,861</u>
Bank accounts at 1 January	70,028	82,889
Transfers to Designated Funds	5,000	0
Bank accounts at 31 December	<u>65,475</u>	<u>70,028</u>

Unrestricted Designated Funds - Receipts & Payments Account

Receipts

St George	0	0
St Michael	0	0
	<u>0</u>	<u>0</u>

Payments

St George	19,424	3,534
St Michael	0	0
	<u>19,424</u>	<u>3,534</u>
Excess receipts over payments	<u>-19,424</u>	<u>-3,534</u>
Bank accounts at 1 January	26,856	30,390
Transfer from General Fund	5,000	0
Bank accounts at 31 December	<u>12,432</u>	<u>26,856</u>

PCC OF FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM

Restricted Funds - Receipts & Payments Account

	2022	2021
Receipts		
St George	0	0
St Michael	0	0
	<u>0</u>	<u>0</u>
Payments		
St George	558	0
St Michael	0	0
	<u>558</u>	<u>0</u>
Excess receipts over payments	-558	0
Bank accounts at 1 January	33,266	33,266
Transfer from General Fund	0	0
Bank accounts at 31 December	<u>32,708</u>	<u>33,266</u>

Statement of Assets and Liabilities (£)

	2022	2021
Cash Funds		
St George		
Current Account	55,838	70,138
	<u>55,838</u>	<u>70,138</u>
St Michael & All Angels		
Church of England Deposit Fund	31,268	30,862
Current bank accounts	23,509	28,878
Cash in Hand	0	0
Total bank and cash balances	<u>54,777</u>	<u>59,740</u>
Total Bank Accounts	<u>110,615</u>	<u>129,878</u>
Made Up As Follows		
St George		
General (Unrestricted) Fund	40,697	40,015
Designated Funds	12,432	26,856
Restricted Funds	2,709	3,267
	<u>55,838</u>	<u>70,138</u>
St Michael & All Angels		
General Fund	24,777	29,740
Restricted Fund Church Building Repair	30,000	30,000
	<u>54,777</u>	<u>59,740</u>
Total	<u>110,615</u>	<u>129,878</u>

**REPORT OF THE INDEPENDENT EXAMINER TO THE PAROCHIAL CHURCH COUNCIL OF
ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

I report on the accounts for the year ended 31st December 2022 which are set out on pages 1 to 16

Respective Responsibilities of the Trustees and the Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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

1. which give me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with s.130 of the 2011 Act and Regulation 4 of the 2006 Accounts Regulations and
 - b) to prepare accounts which accord with these accounting records and comply with the requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

 21/3/23

Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM

MINISTRY: Parish Church of St George, Forest Hill – Treasurer Report 2022

Funds – The PCC has identified funds as follows

Unrestricted Funds – PCC General Purposes Fund

Designated Funds – Building Maintenance Fund, Transport Fund

Restricted Funds – The Big Event – 1 day event for four church schools Year 6

2022 saw a gradual return to greater normality as COVID-19 pandemic restrictions ended. Numbers at services gradually increased through the first half of 2022, although it has taken time for numbers to fully recover.

A major decision was taken in 2022 to replace the sound system at St Georges. This was significant expenditure, but was fully covered by donations from the congregation. However, there was also some significant maintenance costs at St Georges and also the installation of new heaters at the Chapel.

St Georges Hall usage returned to pre-pandemic levels and the Chapel saw some increase in usage in the evenings and weekends. However, no anchor tenant was found for the Chapel to replace the major lost income stream from Montessori ceasing to operate at the Chapel. Although in Q4 we did gain a hirer of the office at the Chapel.

As a result St George's suffered its worst outcome for many years, with a loss of £14,300 reducing the balance sheet to £55,838.

General Fund

Receipts in 2022 increased to £143,444 (2021 - £131,618). There were higher levels of donations (primarily to support the purchase of the new sound system), substantially higher hall lettings and some increase in Chapel income; however, this was in large part offset by the loss Montessori income from the Chapel.

Voluntary giving increased in 2022 largely reflecting donations (and related Gift Aid on donations) to fund the new sound system.

- Direct giving (excluding Gift Aid reclaim) from the congregation slightly increased to £41,999 from £41,428, and donations were higher at £19,558 (2021 - £12,668);
- Gift Aid recovered in 2022 amounted to £13,240 compared to £10,751 in 2021;
- Montessori Nursery renting was steady at £23,183 but at the Chapel there was just £2,100 income (for storage) compared to £24,000 in 2021;
- Other letting income at the St George Church Hall reached £22,082 (similar to 2019 level) compared to £8,789 in 2021. Chapel income also increased to £14,117 (2021 - £5,993), in part due to one of the Sunday church users, New Life, hiring out office space from September 2022;
- The St Georges social team took on new members in 2022 and a successful Christmas Fair was held, the first since 2019. Fund raising income increased to £2,158 (2021 - £599). Further progress is expected in 2023;
- A grant of £2,456 was received from the Diocese in response to rising energy costs.

Payments in 2022 were also up, standing at £137,762 (2021 - £131,698) partly due to costs of new heaters at the Chapel.

- St Georges pledge to the Parish Support Fund increased by £250 to £73,150;
- The 2022 payroll costs increased to £13,921 (2021 - £11,652) partly due to the restarting of payment of income tax / Employee NIC to HMRC. St Georges pays 75% and St Michaels 25% of the administrator's salary;
- Payments relating to church activities was higher at £52,361 (2021 - £49,083) due to increased administrator and cleaning costs;
- Charitable giving remained steady at £3,925. The church's giving supports the Tentmakers Academy in Uganda, St Georges School Welfare Donation Fund and St Giles Trust.

Utilities costs stood at £10,913 in 2022 including:

Gas	£2,813
Electricity	£4,992
Bins	£1,934
Telephone	£1,057
Water	£117

Other payments was higher in 2022 at £12,251 (2021 – £9,715) mainly due to the purchase of wall mounted heaters for the Chapel (to replace the ineffective and expensive underfloor heating).

Overall there was a nominal surplus of £5,682 on the General Account in 2022 – although in practice this consists of donations made to support the purchase of the new sound system.

Building Maintenance Fund / Transport Fund

Maintenance expenditure was high in 2022 being £19,424 (202 - £3,427) the main expenditure being on the new sound system (£13,099) with expenditure also on boiler maintenance and replacing out of date fire extinguishers.

Restricted Funds

The Year 6 Big Event was held in 2022 and incurred costs of £558, leaving this fund with £2,709.

Statement of Assets and Liabilities

Expenditure was £14,300 higher than income, leading to a sharp decrease in assets to £55,838 (2021 - £70,138).

This is made up of the General Fund - £40,697; Designated Fund – Building Maintenance - £11,388 and Transport £1,044; and Restricted Fund for the Year 6 Big Event of £3,709.

Outlook for 2023

It has to be stated that St Georges church faces a challenging 2023. The prime concern is the very sharp increase in electricity and gas costs. We are endeavouring to control usage of heating and usage where possible, but realistically, utility costs will increase from £10,602 to over £20,000. To be candid it will not be easy to avoid a further loss in 2023 unless some new major lettings income is obtained.

There are some brighter signs in that we should have a full year of income from New Life's hiring of the Chapel Office and we have just hired out St Georges Church on Sunday afternoons to an evangelical church (additional income c.£9,000). Nevertheless we need further hires and every effort is being made to achieve this – we do have substantial availability at the Chapel and St Georges Studio Hall. We also need to control costs where possible.

We will review progress around June as to whether we are increasing income sufficiently.

ST GEORGE, FOREST HILL: General (Unrestricted Fund) - Receipts & Payments Account

Receipts	2022	2021
Voluntary Receipts		
Planned Giving - Gift Aid	35,095	37,854
Gift Aid - Income Tax received	13,240	10,751
Planned Giving - non Gift Aid	2,268	1,695
Collections at services	3,241	1,112
Contactless and online giving	1,395	767
Donations	19,556	12,668
	<u>74,795</u>	<u>64,847</u>
Church Activities		
Fundraising	2,158	599
Fees	2,553	2,745
	<u>4,711</u>	<u>3,344</u>
Other Activities		
St George Hall - Montessori	23,183	24,259
St George Hall - Other Lettings	22,082	8,789
Chapel - Montessori	2,100	24,000
Chapel income	14,117	5,993
	<u>61,482</u>	<u>63,041</u>
SDBE Grant	2,456	1
Balancing Item	0	385
Total Receipts	<u>143,444</u>	<u>131,618</u>
Payments		
Diocesan quota	73,150	72,900
Payments for Church Activities		
Ministry Team costs	1,489	1,300
Administrator	13,921	11,652
Services and music	4,771	3,822
Stationery / Printing	2,200	2,481
Internet / website	361	418
Fees to SDBE	778	1,178
Cleaning	10,620	10,116
Utilities	10,913	10,657
Insurance	3,183	3,495
Cost of Fundraising	200	139
Charitable giving	3,925	3,825
	<u>52,361</u>	<u>49,083</u>
Other Payments		
Chapel running costs	11,717	9,287
Bank Charges	534	428
Lobby Shop Expenses / Balancing Item	0	0
	<u>12,251</u>	<u>9,715</u>
Total Payments	<u>137,762</u>	<u>131,698</u>
Excess of Receipts over Payments	5,682	-80
Bank accounts at 1 January	40,015	40,095
Transfers to Maintenance	5,000	0
Bank accounts at 31 December	<u>40,697</u>	<u>40,015</u>

ST GEORGE, FOREST HILL: Unrestricted Designated Fund

Building Maintenance Account	2022	2021
Insurance Claim	0	0
Total Incoming	<u>0</u>	<u>0</u>
Payments		
Sound system	13,099	0
Fire extinguishers and alarms maintenance	1,099	388
Lift servicing	389	389
Electrical work	963	156
Gas Boiler Servicing	2,000	1,370
Water Heating	0	350
Catering gas certificate	0	180
Ezyguide Hall Doors	1,874	594
Smith of Derby (Bells)	0	0
Sevek Plumbing	0	0
Total Payments	<u>19,424</u>	<u>3,427</u>
Excess of Receipts over Payments	-19,424	-3,427
Bank accounts at 1 January	25,812	29,239
Transfer from General Fund	5,000	0
Bank accounts at 31 December	<u>11,388</u>	<u>25,812</u>
Transport Fund		
Bank accounts at 1 January	1,044	1,151
Payments	0	107
Bank accounts at 31 December	<u>1,044</u>	<u>1,044</u>
Total Designated Funds 1 January	26,856	30,390
Total Designated Funds 31 December	12,432	26,856

Restricted Funds	2022	2021
The Big Event		
Incoming - cheques from schools / grant	0	0
Outgoing - costs	558	0
Excess of Receipts over Payments	<u>-558</u>	<u>0</u>
Bank accounts at 1 January	3,267	3,267
Bank accounts at 31 December	<u>2,709</u>	<u>3,267</u>

ST GEORGE, FOREST HILL: Statement of Assets and Liabilities (£)

	2022	2021
Cash Funds		
Current Account: National Westminster Bank	55,190	70,138
Current Account: Unity Trust Bank plc	648	0
	<u>55,838</u>	<u>70,138</u>
Made Up of:		
General Fund	40,697	40,015
Designated Fund - Maintenance	11,388	25,812
Designated Fund - Transport	1,044	1,044
Restricted Fund - the Big Event	2,709	3,267
Balancing Item	0	
	<u>55,838</u>	<u>70,138</u>
Other Monetary Assets and Liabilities		

Report by the Independent Examiner on the accounts for Forest Hill, St George 2022

The level of receipts and payments (being less than £250,000), and the size of the balance sheet, confirm that the PCC require an examination rather than a full audit.

My examination has covered the accounts for St George. The accounts for St Michael and All Angels are examined separately.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income and expenditure was gained from a survey of the accounting records and discussions with the treasurer. No major failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records (cash book for receipts and payments) to confirm the links between the two. A selection of vouchers (invoices, Sunday collections sheets etc) was traced back to the cash book to ensure accuracy and completeness, and also from cash book to vouchers. Tests were made of the arithmetical accuracy of the financial statements and the cash book.

Although there was a good achievement in raising all the money needed for the new sound system through donations, there was an overall deficit of £14,000. This was due to lower income from giving and hiring the facilities (notably the chapel Montessori ceased hiring in Q421) and increased costs.

While total reserves of £56,000 mean that St Georges will not run out of cash in the near future, clearly deficits of this order cannot be maintained for very long. It is good that rental income from other hirers rose from 2021 to 2022, and with perhaps more potential from replacing the Montessori tenant at the chapel.



Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

Treasurer's Report - Sybil Carey

Introduction and Notes to the Annual Accounts

Year Ending 31st December 2022

Forest Hill Team Ministry

The District Church Council of St Michael and All Angels Church, Lower Sydenham

The DCC of St Michael and All Angels Church (DCC) consist of those PCC members of the Forest Hill Team Ministry who normally attend St Michael's Church. The DCC is a sub-committee of the PCC of the Forest Hill Team Ministry. It has delegated powers from the PCC in relation to financial activities associated with St Michael's Church and Hall.

Objectives and activities

The DCC of St Michael and All Angels Church has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of the Team Ministry the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Funds

The DCC has identified funds as follows:

Unrestricted Funds

- DCC General Purposes Fund: managed by the DCC.

Restricted Funds

- DCC Buildings Fund: managed by the DCC and only used to pay for improvements or repairs to the church and hall buildings and fixtures.

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

The church's top four sources of annual income are:

- Rental from St Michael's Primary School (£21,926) see Note 1
- Congregational giving (£14,238)
- Seventh Day Adventists (£4,967)
- I AM Church (£2,600)

Rental from the church and hall from all tenants (including School) is £36,727 this year, compared to £27,655 in 2021. The slowness in our financial recovery is due to the effect of Covid, the high rise in the cost of living and not being able to rent the Hall in the way we used to. Income this year is £51,867 and there is a deficit of £4,962 (reduced from a deficit of £12,781 in 2021).

The church's top four sources of annual expenditure are:

- Parish Support Fund (Diocesan Quota) (£25,850)
- Utilities (£6,424)
- Salaries (£9,455)
- Repairs and maintenance (£5,597)

Thanks to Simon Taylor, Treasurer of St George's Church, who as per usual checks and sends off my applications for Gift Aid and checks the account for completeness. Also, to Peter Stubbs, Treasurer of St Bartholomew's Church for checking the final account. And last but not least, to our wonderful small congregation who donated, an "extra **BIG** Thank you".

Looking in 2023, the increase in utility costs is obviously a concern.

Notes on the Accounts

Note 1

The License Fee from St Michael's Primary School. The school uses church owned land (most of the playground including the dining hall and the garden to the rear of the church) and pays "rent". The current quarterly rate is £5,481.25.

Note 2

Donations to Charities are as follows:

Bishop Lent Appeal	£100
Tentmakers	£100
The Children's Society	£50
Christian Aid	£50
MAF	£50
Sydenham Gardens	£50
St Christopher's	£50

We continue to support the local food bank

St Michael's DCC General Purposes (Unrestricted) Fund Statement for the Year Ended 31st December 2022

	2022		2021	
	£	£	£	£
Receipts				
Voluntary Receipts				
Standing Order Gift Aidable	6,010		6,456	
Standing Order Non Gift Aidable	4,374		4,209	
Envelope Scheme Gift Aidable	0		290	
Envelope Scheme Non Gift Aidable	480		34	
Loose Cash and Cheques in Collection	441		699	
Gift Aid Income Tax Received	1,994		1,112	
Charity Collections			100	
Other Voluntary Receipts	240	13,538	480	13,381
Fees				
Fees for Weddings and Funerals	206	206	383	383
Receipts from Investments				
Licence Fee for Land Occupied by the School (See Note 1)	21,926		21,926	
Rent for Use of the Church and Hall				
Uniform bands	780		0	
Seventh Day Adventists	4,967		750	
I AM Church	2,600		1,800	
Inform Palates	1,171		704	
Spectrum Montessori	200		0	
Goodtimes	2,088		500	
Simple Solution Homework Club	2,400		1,600	
One off lettings	595		175	
CCLA Deposit Fund Interest	406	37,133	16	27,671
Other Receipts	290	290	147	147
Unknown Receipt	0			
Just Giving SumUp A/C	700	700	190	190
Total receipts		51,867		41,772
Payments				
Capital projects				
Church and Hall improvements	0	0	0	0
Church Activities				
Fairer Shares (Diocesan Quota)	25,850		25,600	
Diocesan Fees	206		199	
Donations to Charities (see Note 2)	500		150	
Clergy and SPA Expenses	0	26,556	460	26,409
Church Running Expenses				
Utilities	6,424		5,512	
Cleaning Materials	576		476	
Insurance	2,310		2,183	
Repairs and Maintenance	5,597	14,906	6,148	14,319
Support and Other Activities		0		
Salaries	9,455		9,385	
Cost of Services	877		1,516	
Sunday School Resources	46		0	
Organist Honoraria	3,836		2,340	
Catering	307		41	
Equipment	0		0	
Professional Fees	278		267	
Publicity	0	14,799	0	13,549

		0		
Other Expenses	567	567	276	276
Unknown Expenses		0		
Total payments		56,829		54,553
Excess/shortfall (-) of receipts over payments		-4,962		-12,781
Value of the fund at 1st January		29,740		42,521
Value of the fund at 31st December		24,778		29,740

St Michael's DCC Buildings (Restricted) Fund Statement for the Year Ended 31st December 2022

	2022	2021
	£	£
Receipts	0	0
Payments	0	0
Excess/shortfall (-) of receipts over payments	0	0
Value of the fund at 1st January	30,000	30,000
Value of the fund at 31st December	30,000	30,000

Statement of Assets and Liabilities for the Year Ended 31st December 2021

	2022	2021
	£	£
Cash Funds		
Church of England Deposit Fund	31,268	30,862
Barclays "PCC Account"	23,349	28,718
Barclays "Hall Account"	160	160
Cash in hand		0
Total bank and cash balances	54,778	59,740
Made up as follows		
DCC General Purposes (Unrestricted) Fund	24,778	29,740
DCC Church Building (Restricted) Fund	30,000	30,000
Total funds	54,778	59,740
Check digit	0	0

Other monetary assets and liabilities (all in respect of unrestricted funds)

All known assets and liabilities are reported here.

Assets

Liabilities

	Chq. No.	£	Total
SDA refundable Deposit		300.00	
	103528	133.70	
	103530	30.00	
	103535	30.00	
	103536	11.00	
	103537	88.00	
Quarterly Electric Bill		960.59	1,553.29

Report by the Independent Examiner on the accounts for St Michael & All Angels, Lower Sydenham, for the year ended 31st December 2022

The level of gross income (being less than £500,000), and the size of the balance sheet, confirm that the PCC require an independent examination rather than a full audit of the accounts. The accounts have been produced using the Receipts and Payments method, rather than the Accruals method, which is acceptable as the level of gross income is also less than £250,000.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income and expenditure was gained from a survey of the accounting records and discussions with the treasurer of St Michael's in previous years. No failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records to confirm the links between the two. Tests were made of the arithmetical accuracy of the financial statements and the cash book.

While giving and gift aid reclaimed only rose by a small amount in 2022 (itself a good performance in these times), there was a substantial increase in rental income from the church and hall of almost £10,000. Costs rose by just over £1,000, resulting in the deficit for the year falling from £13,000 in 2021 to £5,000 in 2022 – good progress.

Total bank balances at the end of 2022 were healthy at about £55,000, but it is hoped that further increases in rental income and regular giving will soon mean that St Michael and All Angels will move into surplus.

 21/3/23

Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY
ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM
Charity Commission Registration Number 1150868

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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p1	The PCC of St George, Forest Hill with St Michael & All Angels, Lower Sydenham Treasurers Report
p2 - p3	The PCC of St George, Forest Hill with St Michael & All Angels, Lower Sydenham Receipts and Payments Accounts for All Funds Statement of Assets and Liabilities
p4	Independent Examiners Report
p5 - p10	St George Parish Church - Financial Statements
p11	Independent Examiners Report - St George, Forest Hill
p12 - p15	St Michael & All Angels Parish Church - Financial Statements
p16	Independent Examiners Report - St Michael & All Angels, Lower Sydenham

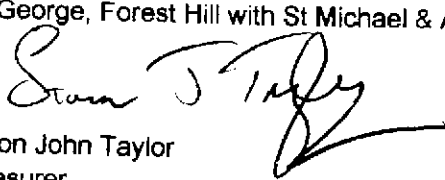
Notes

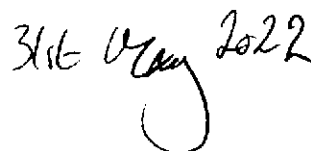
- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
- 2 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham was created on 25th January 2012 from the union of Perry Hill St George with Christ Church & St Paul and Lower Sydenham St Michael & All Angels
- 3 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham has one PCC and two parish churches. The accounts has detailed financial information for each of St Georges and St Michael & All Angels which is used to create the overall summary

Signed on

 31/5/22

Richard Lane, Team Rector
Parochial Church Council of the Forest Hill Team Ministry
(St George, Forest Hill with St Michael & All Angels, Lower Sydenham)


Simon John Taylor
Treasurer
Parochial Church Council of the Forest Hill Team Ministry

31st May 2022


**THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL
TEAM MINISTRY: ST GEORGE, FOREST HILL WITH ST MICHAEL
& ALL ANGELS, LOWER SYDENHAM: Charity Commission
Registration Number: 1150868**

TREASURER'S REPORT 2021

Introduction

The Forest Hill Team Ministry incorporates the parish churches of Forest Hill, St George and Saint Michael and All Angels, Lower Sydenham, together with Christ Church Chapel (which is included in the St George accounts).

The accounts show: the overall financial position for the parish, together with the financial statements for: the parish churches of St George, St Michael and All Angels. All accounts have been prepared on Receipts and Payments basis.

Forest Hill, St George with St Michael & All Angels, Lower Sydenham

2021 was another very difficult year, with the COVID-19 pandemic continuing to have a severe impact on the UK both in terms of health and the economy. As a result of this churches were closed for physical worship until Easter 2021 and thereafter congregations were lower as many preferred to attend on-line. Hall usage was also restricted in 2021 with the exception of nursery / schools. This led to falls in income which were only partially offset by reductions on expenditure.

The overall assets for the Team Ministry at end 2021 stood at £129,878 a sizeable decrease of £16,394 compared to assets at end 2020 of £146,272. This is made up of:

	31.12.2021	31.12.2020
St George	£70,138	£73,751
St Michael & All Angels	£59,740	£72,521
Total	£129,878	£146,272

St Georges was more protected as the Montessori nursery was able to operate through 2021 even when other church and hires activity could not continue. However, the Montessori usage of the Chapel ceased at the end of the 2020/21 school year. St Michaels unfortunately had a greater decline as their hall did not have a nursery which could continue to operate.

It is noteworthy that in both churches income from the congregation held up very well reflecting the generosity of the two congregations, even when they could not physically attend church.

The overall financial position of the Team Ministry has undoubtedly weakened after 2020 and 2021. The coming year will be very important for both churches, as the hope is that the easing of restrictions will allow both churches and halls to be open throughout 2022.

PCC OF FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM

General (Unrestricted) Funds - Receipts & Payments Account

	2021	2020
Receipts		
Voluntary Receipts St George	64,847	66,572
Voluntary Receipts St Michael	13,381	11,090
	<u>78,228</u>	<u>77,662</u>
Church Activities St George	3,344	3,250
Church Activities St Michael	383	673
	<u>3,727</u>	<u>3,923</u>
Other Activities St George	63,427	57,988
Other Activities St Michael	28,008	31,933
	<u>91,435</u>	<u>89,921</u>
Total Receipts	<u>173,390</u>	<u>171,506</u>
Payments		
Quota St George	72,900	72,900
Quota St Michael	25,600	25,600
	<u>98,500</u>	<u>98,500</u>
Church Activities St George	49,083	46,373
Church Activities St Michael	15,128	15,971
	<u>64,211</u>	<u>62,344</u>
Other Activities St George	9,715	8,819
Other Activities St Michael	13,825	14,559
	<u>23,540</u>	<u>23,378</u>
Total Payments	<u>186,251</u>	<u>184,222</u>
Excess receipts over payments	<u>-12,861</u>	<u>-12,716</u>
Bank accounts at 1 January	82,889	98,105
Transfers to Designated Funds	0	2,500
Bank accounts at 31 December	<u>70,028</u>	<u>82,889</u>

Unrestricted Designated Funds - Receipts & Payments Account

Receipts		
St George	0	0
St Michael	0	0
	<u>0</u>	<u>0</u>
Payments		
St George	3,534	2,446
St Michael	0	0
	<u>3,534</u>	<u>2,446</u>
Excess receipts over payments	<u>-3,534</u>	<u>-2,446</u>
Bank accounts at 1 January	30,390	30,336
Transfer from General Fund	0	2,500
Bank accounts at 31 December	<u>26,856</u>	<u>30,390</u>

PCC OF FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM

Restricted Funds - Receipts & Payments Account

	2021	2020
Receipts		
St George	0	0
St Michael	0	0
	<u>0</u>	<u>0</u>
Payments		
St George	0	203
St Michael	0	0
	<u>0</u>	<u>203</u>
Excess receipts over payments	0	-203
Bank accounts at 1 January	33,266	33,469
Transfer from General Fund	0	0
Bank accounts at 31 December	<u>33,266</u>	<u>33,266</u>

Statement of Assets and Liabilities (£)

	2021	2020
Cash Funds		
St George		
Current Account	70,138	67,755
CCLA	0	5,995
	<u>70,138</u>	<u>73,751</u>
St Michael & All Angels		
Church of England Deposit Fund	30,862	30,846
Current bank accounts	28,878	41,675
Cash in Hand	0	0
Total bank and cash balances	<u>59,740</u>	<u>72,521</u>
Total Bank Accounts	<u>129,878</u>	<u>146,272</u>
Made Up As Follows		
St George		
General (Unrestricted) Fund	40,015	40,095
Designated Funds	26,856	30,389
Restricted Funds	3,267	3,267
	<u>70,138</u>	<u>73,751</u>
St Michael & All Angels		
General Fund	29,740	42,521
Restricted Fund Church Building Repair	30,000	30,000
	<u>59,740</u>	<u>72,521</u>
Total	<u>129,878</u>	<u>146,272</u>

**REPORT OF THE INDEPENDENT EXAMINER TO THE PAROCHIAL CHURCH COUNCIL OF
ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

I report on the accounts for the year ended 31st December 2021 which are set out on pages 1 to 16

Respective Responsibilities of the Trustees and the Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

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

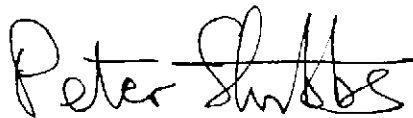
Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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

- 1. which give me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with s.130 of the 2011 Act and Regulation 4 of the 2006 Accounts Regulations and
 - b) to prepare accounts which accord with these accounting records and comply with the requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations have not been met; or
- 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.



Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM

MINISTRY: Parish of St George, Forest Hill – Treasurer Report 2021

Funds – The PCC has identified funds as follows

Unrestricted Funds – PCC General Purposes Fund

Designated Funds – Building Maintenance Fund, Transport Fund

Restricted Funds – The Big Event – 1 day event for four church schools Year 6

The COVID-19 pandemic continued to have a severe impact in 2021. As a result St Georges church and the Chapel were closed until Easter 2021 and open thereafter with varying restrictions. Most services are also made available on YouTube to allow the participation of congregation members unable to come to church.

Hall and Chapel usage was also restricted in the first half of 2021. This led to falls in renting income and events which were only partially offset by reductions on expenditure. Fortunately, St Georges was protected by the generosity of its congregation and by the fact that the Spectrum Montessori nursery was able to operate when other hirers could not. However, Montessori has ceased their usage of the Chapel from the end of the 2020/21 school year as they had insufficient pupils to make this viable.

As a result the harm to St George's financial position in 2021 was less than anticipated at the start of the pandemic. Main points from 2021:

General Fund

Receipts in 2021 increased to £131,618 (2020 - £127,811). This reflects that in 2021 the Montessori could use St Georges Hall for the full year. Also other Hall and Chapel income, was higher in 2021 than in 2020 (though still considerably less than in a normal year). This offset a reduction in income from the Montessori hire of the Chapel.

Voluntary giving was slightly lower in 2021 but still reflects a high level of generosity from the congregation, even when they were unable to attend church.

- Direct giving (excluding Gift Aid reclaim) from the congregation reduced to £41,428 from £43,280, but this was offset by donations increasing to £12,666.
- Gift Aid recovered in 2021 amounted to £10,751 compared to £12,692 in 2020.
- Montessori Nursery renting of the Hall and the Chapel continues to be the key hiring income. The overall income of £48,259 is marginally higher than in 2020 (£47,875) due to reduced rental for 3 months of 2020. Note though that the Montessori hire of the Chapel ceases at end August 2021
- Other letting income at the St George Church Hall and the Chapel was higher in 2021 reflecting the easing of restrictions, in the second half of the year. Hence this income was £14,782 compared to £9,938 in 2020. This is still well below the amount expected in a "normal" year.
- Income from fund-raising remained at a low level (£599) as it was not possible to hold either the normal Summer or Christmas Fair. A table-sale was held for the congregation over 3 weeks in December.

- Due to extremely low interest rates it was decided to close the CCLA account meaning that all funds are held in St George's current account with Nat West.

Payments in 2021 were also slightly up, standing at £131,695 (2020 - £128,091) reflecting the church and hall being open from Easter 2021.

- St Georges pledge to the Parish Support Fund was unchanged at £72,900
- The 2021 payroll costs increased to £11,652 (2020 - £11,347). St Georges pays 75% and St Michaels 25% of the administrator's salary.
- Payments relating to church activities was slightly higher at £49,083 (2020 - £46,373) reflecting that the period of lockdown was a little shorter in 2021.
- Charitable giving remained steady at £3,825. This reflects £1,100 donations given to support the Tentmakers Academy in Uganda, £1,500 to the St Georges School Welfare Donation Fund and £1,200 to St Giles Trust.

Utilities costs stood at £10,657 in 2021 including:

Gas	£2,584
Electricity	£5,179
Bins	£1,873
Telephone	£828
Water	£192

Other payments was slightly higher in 2021 at £9,715 (2020 – £8,818) mainly due to increased electricity costs at the Chapel.

Overall there was a very small deficit of £80 on the General Account in 2021 bringing the fund to £40,015.

Building Maintenance Fund / Transport Fund

Fortunately maintenance expenditure was relatively low in 2021 being £3,427 (2020 - £2,446) the main expenditure being on gas boiler and water heating repairs. The Transport Fund reduced very slightly to £1,044.

Restricted Funds

The Year 6 Big Event was not held in 2021 so the fund remained £3,267 at the year end.

Statement of Assets and Liabilities

Expenditure was £3,613 higher than income, leading to a decrease in assets to £70,136 (2020 - £73,751).

This is made up of the General Fund - £40,015; Designated Fund – Building Maintenance - £25,812 and Transport £1,044; and Restricted Fund for the Year 6 Big Event of £3,267.

Outlook for 2022

Overall, St Georges church is in a relatively good financial position. Forecasting 2022 is complicated due to the continuing impacts of the COVID-19 pandemic and uncertainty as to its future course.

The big challenge in 2022 is the loss of the Montessori income from the Chapel, which is a most significant sum.

Whilst we can expect higher Hall, Chapel and Events income in 2022, this alone is unlikely to cover the shortfall. St Georges will therefore seek to get new hirers for the Chapel and also the St Georges Studio Hall. In addition, a major Stewardship campaign will be held in Lent 2022 to seek more funds.

ST GEORGE, FOREST HILL: General (Unrestricted Fund) - Receipts & Payments Account

Receipts	2021	2020
Voluntary Receipts		
Planned Giving - Gift Aid	37,854	39,289
Gift Aid - Income Tax received	10,751	12,692
Planned Giving - non Gift Aid	1,695	2,159
Collections at services	1,112	1,832
Contactless and online giving	767	0
Flowers / candles / hymn books	0	56
Donations	12,668	10,544
	<u>64,847</u>	<u>66,572</u>
Church Activities		
Fundraising	599	540
Fees	2,745	2,710
	<u>3,344</u>	<u>3,250</u>
Other Activities		
Lobby Shop	0	78
St George Hall - Montessori	24,259	16,205
St George Hall - Other Lettings	8,789	5,467
Chapel - Montessori	24,000	31,670
Chapel income	5,993	4,471
	<u>63,041</u>	<u>57,891</u>
Interest	1	97
Balancing Item	385	0
Total Receipts	<u>131,618</u>	<u>127,811</u>
Payments		
Diocesan quota	72,900	72,900
Payments for Church Activities		
Ministry Team costs	1,300	1,489
Administrator	11,652	11,347
Services and music	3,822	4,073
Stationery / Printing	2,481	2,660
Internet / website / Computer	418	500
Fees to SDBE	1,178	962
Cleaning	10,116	7,485
Utilities	10,657	10,067
Insurance	3,495	3,635
Cost of Fundraising	139	200
Charitable giving	3,825	3,956
	<u>49,083</u>	<u>46,373</u>
Other Payments		
Chapel running costs	9,287	8,195
Bank Charges	428	521
Lobby Shop Expenses / Balancing Item	0	103
	<u>9,715</u>	<u>8,818</u>
Total Payments	<u>131,698</u>	<u>128,091</u>
Excess of Receipts over Payments	-80	-280
Bank accounts at 1 January	40,095	42,875
Transfers to Maintenance	0	2,500
Bank accounts at 31 December	<u>40,015</u>	<u>40,095</u>

ST GEORGE, FOREST HILL: Unrestricted Designated Fund

Building Maintenance Account	2021	2020
Insurance Claim	0	0
Total Incoming	<u>0</u>	<u>0</u>
Payments		
Fire extinguishers and alarms maintenance	388	676
Lift servicing	389	389
Electrical work	156	180
Gas Boiler Servicing	1,370	0
Water Heating	350	0
Catering gas certificate	180	0
Ezyguide Hall Doors	594	594
Smith of Derby (Bells)	0	300
Sevek Plumbing	0	307
Total Payments	<u>3,427</u>	<u>2,446</u>
Excess of Receipts over Payments	-3,427	-2,446
Bank accounts at 1 January	29,239	29,184
Transfer from General Fund	0	2,500
Bank accounts at 31 December	<u>25,812</u>	<u>29,239</u>
Transport Fund		
Bank accounts at 1 January	1,151	1,151
Payments	107	0
Bank accounts at 31 December	<u>1,044</u>	<u>1,151</u>
Total Designated Funds 1 January	30,390	30,335
Total Designated Funds 31 December	26,856	30,390
Restricted Funds	2021	2020
The Big Event		
Incoming - cheques from schools / grant	0	0
Outgoing - costs	0	203
Excess of Receipts over Payments	<u>0</u>	<u>-203</u>
Bank accounts at 1 January	3,267	3,470
Bank accounts at 31 December	<u>3,267</u>	<u>3,267</u>

ST GEORGE, FOREST HILL: Statement of Assets and Liabilities (£)

	2021	2020
Cash Funds		
Current Account	70,138	67,755
CCLA	0	5,995
	<u>70,138</u>	<u>73,751</u>
Made Up of:		
General Fund	40,015	40,095
Designated Fund - Maintenance	25,812	29,239
Designated Fund - Transport	1,044	1,151
Restricted Fund - the Big Event	3,267	3,267
Balancing Item	0	0
	<u>70,138</u>	<u>73,751</u>

Other Monetary Assets and Liabilities

Report by the Independent Examiner on the accounts for Forest Hill, St George 2021

The level of receipts and payments (being less than £250,000), and the size of the balance sheet, confirm that the PCC require an examination rather than a full audit.

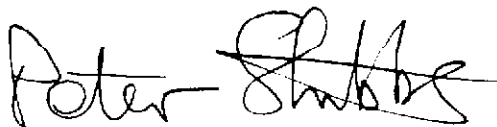
My examination has covered the accounts for St George. The accounts for St Michael and All Angels are examined separately.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income and expenditure was gained from a survey of the accounting records and discussions with the treasurer. No major failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records (cash book for receipts and payments) to confirm the links between the two. A selection of vouchers (invoices, Sunday collections sheets etc) was traced back to the cash book to ensure accuracy and completeness, and also from cash book to vouchers. Tests were made of the arithmetical accuracy of the financial statements and the cash book.

St George's was able to cope well financially during another difficult year in 2021. Direct giving fell by £1,400, but that drop was offset by extra donations. Income from other activities, mainly hiring out facilities, rose in the year. However, the ending of the Montessori let at the Chapel in 2021 will cause an ongoing shortfall unless a replacement tenant can be found. Expenses edged up by £3,600, resulting in a very small deficit in the General Fund deficit overall.

Bank balances of £70,000 at the end of the year mean that St George's is reasonably well placed for the future, and these reserves will help cover the loss of the Chapel Montessori until there is a new tenant.



Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

Treasurer's Report - Sybil Carey

Introduction and Notes to the Annual Accounts

Year Ending 31st December 2021

Forest Hill Team Ministry

The District Church Council of St Michael and All Angels Church, Lower Sydenham

The DCC of St Michael and All Angels Church (DCC) consist of those PCC members of the Forest Hill Team Ministry who normally attend St Michael's Church. The DCC is a sub-committee of the PCC of the Forest Hill Team Ministry. It has delegated powers from the PCC in relation to financial activities associated with St Michael's Church and Hall.

Objectives and activities

The DCC of St Michael and All Angels Church has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of the Team Ministry the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Funds

The DCC has identified funds as follows:

Unrestricted Funds

- DCC General Purposes Fund: managed by the DCC.

Restricted Funds

- DCC Buildings Fund: managed by the DCC and only used to pay for improvements or repairs to the church and hall buildings and fixtures.

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

The church's top four sources of annual income are:

- Rental from St Michael's Primary School (£21,926) see Note 1
- Congregational giving (£13,381)
- Simple Solutions homework Club (£1,800)
- I AM Church (£1,800)

Rental from the church and hall from all tenants (including School) is £27,655. this year, compared to £30,878 in 2020. The reduction is largely due to the impact of Covid 19 and related restriction on hiring of halls and, the ceasing of the Montessori hire (pending an agreeable conclusion), and the Seven Day Adventists still not returning from the first lockdown. Income reduced from £43,696 to £41,772.

The church's top four sources of annual expenditure are:

- Parish Support Fund (Diocesan Quota) (£25,600)
- Utilities (£5,512).
- Salaries (£9,385)
- Repairs and maintenance (£6148)

In 2021 expenditure exceeded income by £12,781 and bank accounts are still a healthy £59,740 at end 2021,

The financial outlook for 2022 is in large part dependant on how quickly the Covid 19 restrictions ease, allowing the Church and Hall to resume more normal operations.

Thanks to Simon Taylor, Treasurer of St George's Church, who as per usual checks and sends off my applications for Gift Aid and checks the account for completeness. Also, to Peter Stubbs, Treasurer of St Bartholomew's Church for checking the final account. And last but not least, to our wonderful small congregation who donated constantly, despite the challenges we faced during lockdowns etc.

Notes on the Accounts

Note 1

The License Fee from St Michael's Primary School. The school uses church owned land (most of the playground including the dining hall and the garden to the rear of the church) and pays "rent". The current quarterly rate is £5,481.25.

Note 2

Donations to Charities are as follows:

The Children's Society	£100
Voluntary Services Lewisham	£75
Christian Aid	£25

St Michael's DCC General Purposes (Unrestricted) Fund Statement for the Year Ended 31st December 2021

	2021		2020	
	£	£	£	£
Receipts				
Voluntary Receipts				
Standing Order Gift Aidable	6,456		3,356	
Standing Order Non Gift Aidable	4,209		3,864	
Envelope Scheme Gift Aidable	280		706	
Envelope Scheme Non Gift Aidable	34		335	
Loose Cash and Cheques in Collection	699		475	
Gift Aid Income Tax Received	1,112		2,172	
Charity Collections	100		0	
Other Voluntary Receipts	480	13,381	182	11,090
Fees				
Fees for Weddings and Funerals	383	383	673	673
Receipts from Investments				
Licence Fee for Land Occupied by the School (See Note 1)	21,926		21,926	
Rent for Use of the Church and Hall				
Uniform bands	0		520	
Seventh Day Adventists	750		1,625	
I AM Church	1,800		867	
Inform Palates	704		399	
Spectrum Montessori	0		200	
Mini Champions	500		2,375	
Simple Solution Homework Club	1,800		2856	
One off lettings	175		110	
CCLA Deposit Fund Interest	16	27,671	130	31,008
Other Receipts	147	147	902	902
Unknown Receipt	0	0	23	23
Just Giving SumUp A/C	190	190	0	0
Total receipts		41,772		43,696
Payments				
Capital projects – church and hall improvements	0	0	0	0
Church Activities				
Fairer Shares (Diocesan Quota)	25,600		25,600	
Diocesan Fees	199		319	
Donations to Charities (see Note 2)	150		60	
Clergy and SPA Expenses	480	26,409	0	25,979
Church Running Expenses				
Utilities	5,512		7,233	
Cleaning	476		784	
Insurance	2,183		2,280	
Repairs and Maintenance	6,148	14,319	5,295	15,592
Support and Other Activities				
Salaries	9,385		8,680	
Cost of Services	1,516		1,087	
Sunday School Resources	0		0	
Organist Honoraria	2,340		1,495	
Catering	41		0	
Equipment	0		1,825	
Professional Fees	267		234	
Administration Costs	0		0	
Publicity	0	13,549	0	13,321

Other Expenses	276	276	1,237	1,237
Unknown Expenses		0		0
Total payments		54,553		56,129
Excess/shortfall (-) of receipts over payments		-12,781		-12,433
Value of the fund at 1st January		42,521		54,955
Value of the fund at 31st December		29,740		42,522

St Michael's DCC Buildings (Restricted) Fund Statement for the Year Ended 31st December 2021

	2021	2020
	£	£
Receipts	0	0
Payments	0	0
Excess/shortfall (-) of receipts over payments	0	0
Value of the fund at 1st January	30,000	30,000
Value of the fund at 31st December	30,000	30,000

Statement of Assets and Liabilities for the Year Ended 31st December 2021

	2021	2020
	£	£
Cash Funds		
Church of England Deposit Fund	30,862	30,846
Barclays "PCC Account"	28,718	41,514
Barclays "Hall Account"	160	160
Cash in hand	0	0
Total bank and cash balances	59,740	72,521
Made up as follows		
DCC General Purposes (Unrestricted) Fund	29,740	42,521
DCC Church Building (Restricted) Fund	30,000	30,000
Total funds	59,740	72,521
Check digit	0	0

Other monetary assets and liabilities (all in respect of unrestricted funds)

All known assets and liabilities are reported here.

Assets

Liabilities

Chq, Nos	£
103404	195.00
103410	22.00
103411	88.00
103412	50.00
103414	65.00

Report by the Independent Examiner on the accounts for St Michael & All Angels, Lower Sydenham, for the year ended 31st December 2021

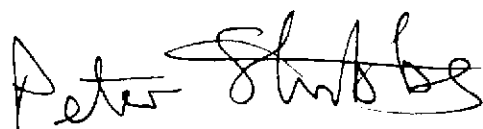
The level of gross income (being less than £500,000), and the size of the balance sheet, confirm that the PCC require an independent examination rather than a full audit of the accounts. The accounts have been produced using the Receipts and Payments method, rather than the Accruals method, which is acceptable as the level of gross income is also less than £250,000.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income and expenditure was gained from a survey of the accounting records and discussions with the treasurer of St Michael's in previous years. No failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records to confirm the links between the two. Tests were made of the arithmetical accuracy of the financial statements and the cash book.

Overall, income fell by about £2,000, mainly due to the loss of rental income due to the pandemic, which was partly compensated for by the continuing trend over recent years for congregational giving to increase. Costs also reduced by about £2,000, resulting in a deficit of about £13,000, similar to that in the previous year.

Total bank balances at the end of 2021 were healthy at about £60,000, but it is hoped that with normality returning, rental income and weekly collections will increase and the deficit reduce, meaning that reserves are not run down too low.



Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY
ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM
Charity Commission Registration Number 1150868

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

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p4	Independent Examiners Report
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p11	Independent Examiners Report - St George, Forest Hill
p12 - p15	St Michael & All Angels Parish Church - Financial Statements
p16	Independent Examiners Report - St Michael & All Angels, Lower Sydenham

Notes

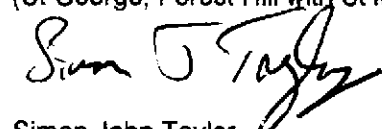
- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
- 2 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham was created on 25th January 2012 from the union of Perry Hill St George with Christ Church & St Paul and Lower Sydenham St Michael & All Angels
- 3 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham has one PCC and two parish churches. The accounts has detailed financial information for each of St Georges and St Michael & All Angels which is used to create the overall summary

Signed on



20/4/21.

Richard Lane, Team Rector
Parochial Church Council of the Forest Hill Team Ministry
(St George, Forest Hill with St Michael & All Angels, Lower Sydenham)



20/4/2021

Simon John Taylor
Treasurer
Parochial Church Council of the Forest Hill Team Ministry

**THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL
TEAM MINISTRY: ST GEORGE, FOREST HILL WITH ST MICHAEL
& ALL ANGELS, LOWER SYDENHAM: Charity Commission
Registration Number: 1150868**

TREASURER'S REPORT 2020

Introduction

The Forest Hill Team Ministry incorporates the parish churches of Forest Hill, St George and Saint Michael and All Angels, Lower Sydenham, together with Christ Church Chapel (which is included in the St George accounts).

The accounts show: the overall financial position for the parish, together with the financial statements for: the parish churches of St George, St Michael and All Angels. All accounts have been prepared on Receipts and Payments basis.

Forest Hill, St George with St Michael & All Angels, Lower Sydenham

2020 was a quite unique year in a very sad way, with the COVID-19 pandemic having a devastating impact on the UK both in terms of health and the economy. As a result of this churches and their related halls were from March 2020 either closed or open under severe restrictions. This led to falls in income which were only partially offset by reductions on expenditure.

The overall assets for the Team Ministry at end 2020 stood at £146,272 a sizeable decrease of £15,364 compared to assets at end 2019 of £161,636. This is made up of:

	31.12.2020	31.12.2019
St George	£73,751	£76,681
St Michael & All Angels	£72,521	£84,955
Total	£146,272	£161,636

St Georges was more protected as the Montessori nursery was able to operate through the majority of the year even when other church and hires activity could not continue. St Michaels had a greater decline as their hall did not have a nursery which could continue to operate.

It is noteworthy that in both churches income from the congregation held up very well compared to 2019, reflecting the generosity of the two congregations, even when they could not physically attend church.

The overall financial position of the Team Ministry still remains relatively strong. The ongoing vaccination campaign does give hope that the churches and the halls can begin to operate more normally later in 2021, although this may not be sufficient to offset the severe loss of income arising from the lockdown in the first part of 2021.

PCC OF FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM

General (Unrestricted) Funds - Receipts & Payments Account

	2020	2019
Receipts		
Voluntary Receipts St George	66,572	62,104
Voluntary Receipts St Michael	11,090	11,543
	<u>77,662</u>	<u>73,647</u>
Church Activities St George	3,250	8,981
Church Activities St Michael	673	1,265
	<u>3,923</u>	<u>10,246</u>
Other Activities St George	57,988	86,475
Other Activities St Michael	31,933	46,331
	<u>89,921</u>	<u>132,806</u>
Total Receipts	<u>171,506</u>	<u>216,699</u>
Payments		
Quota St George	72,900	77,575
Quota St Michael	25,600	24,800
	<u>98,500</u>	<u>102,375</u>
Church Activities St George	46,373	56,265
Church Activities St Michael	15,971	22,784
	<u>62,344</u>	<u>79,049</u>
Other Activities St George	8,819	13,925
Other Activities St Michael	14,559	18,687
	<u>23,378</u>	<u>32,612</u>
Total Payments	<u>184,222</u>	<u>214,036</u>
Excess receipts over payments	<u>-12,716</u>	<u>2,663</u>
Bank accounts at 1 January	102,442	102,442
Transfers to Designated Funds	2,500	7,000
Bank accounts at 31 December	<u>87,226</u>	<u>98,105</u>

Unrestricted Designated Funds - Receipts & Payments Account

Receipts		
St George	0	0
St Michael	0	0
	<u>0</u>	<u>0</u>
Payments		
St George	2,446	6,431
St Michael	0	0
	<u>2,446</u>	<u>6,431</u>
Excess receipts over payments	<u>-2,446</u>	<u>-6,431</u>
Bank accounts at 1 January	30,336	29,766
Transfer from General Fund	2,500	7,000
Bank accounts at 31 December	<u>30,390</u>	<u>30,335</u>

PCC OF FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM

Restricted Funds - Receipts & Payments Account

	2020	2019
Receipts		
St George	0	3,000
St Michael	0	0
	<u>0</u>	<u>3,000</u>
Payments		
St George	203	447
St Michael	0	0
	<u>203</u>	<u>447</u>
Excess receipts over payments	-203	2,553
Bank accounts at 1 January	33,469	30,916
Transfer from General Fund	0	0
Bank accounts at 31 December	<u>33,266</u>	<u>33,469</u>

Statement of Assets and Liabilities (£)

	2020	2019
Cash Funds		
St George		
Current Account	67,755	25,743
CCLA	5,995	50,898
Petty cash	0	40
	<u>73,751</u>	<u>76,681</u>
St Michael & All Angels		
Church of England Deposit Fund	30,846	30,658
Current bank accounts	41,675	54,297
Cash in Hand	0	0
Total bank and cash balances	<u>72,521</u>	<u>84,955</u>
Total Bank Accounts	<u>146,272</u>	<u>161,636</u>
Made Up As Follows		
St George		
General (Unrestricted) Fund	40,095	42,875
Designated Funds	30,389	30,336
Restricted Funds	3,267	3,470
	<u>73,751</u>	<u>76,681</u>
St Michael & All Angels		
General Fund	42,521	54,955
Restricted Fund Church Building Repair	30,000	30,000
	<u>72,521</u>	<u>84,955</u>
Total	<u>146,272</u>	<u>161,636</u>

**REPORT OF THE INDEPENDENT EXAMINER TO THE PAROCHIAL CHURCH COUNCIL OF
ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

I report on the accounts for the year ended 31st December 2020 which are set out on pages 1 to 16.

Respective Responsibilities of the Trustees and the Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

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

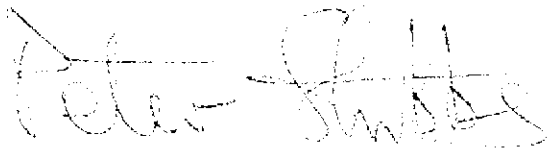
Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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

- 1. which give me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with s.130 of the 2011 Act and Regulation 4 of the 2006 Accounts Regulations and
 - b) to prepare accounts which accord with these accounting records and comply with the requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulationshave not been met; or
- 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham

THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM

MINISTRY: Parish of St George, Forest Hill – Treasurer Report 2020

Funds – The PCC has identified funds as follows

Unrestricted Funds

- PCC General Purposes Fund – managed by the PCC.
-

Designated Funds

- Building Maintenance Fund
- Transport Fund
-

Restricted Funds

- The Big Event – 1 day event for four church schools Year 6 who are moving to secondary schools

The COVID-19 pandemic had a devastating impact in 2020 on the UK. As a result of St Georges church and the Chapel were from March 2020 either closed or open under necessary severe restrictions. This led to falls in renting income which were only partially offset by reductions on expenditure. Fortunately, St Georges was protected by the generosity of its congregation and by the fact that the Spectrum Montessori nursery was able to operate when other hirers could not.

As a result the harm to St George's financial position in 2020 was less than anticipated at the start of the pandemic. Expenditure was £2,930 higher than income, leading to a decrease in assets to £73,751 (2019 - £76,681). Main points from 2020:

General Fund

Receipts through 2020 was £127,811 (2019 - £157,560). This reflects a major decrease in hall lettings income with only limited amounts taken after March. Furthermore, events such as the Summer and Christmas Fairs could not be held.

Fortunately Montessori was allowed to operate for three quarters of the year and also paid back some arrears on their Chapel hire. What also needs to be highlighted is that voluntary giving actually increased in 2020 which reflects a high level of generosity from the congregation, even when they were unable to attend church.

- Direct giving (excluding Gift Aid reclaim) from the congregation did reduce to £43,280 from £46,925, but this more than offset by donations more than doubling to £10,544. (this includes a large donation arising from a small increase from 2018).
- Gift Aid recovered in 2020 amounted to £12,692 compared to £10,841 in 2019.
- Montessori Nursery renting of the Hall and the Chapel continues to be the key hiring income. The overall income of £47,875 is lower than in 2019 (£57,627) due to reduced rental agreed for 3 months of 2020 and also because 2019 included 9 month income from the hire of the Studio Hall that ceased in Q3 2019.
- Other letting income at both the St George Church Hall and the Chapel was sharply down to the necessary restrictions in 2020. Hence this income was £9,938 compared to £27,147 in 2019.
- Income from fund-raising was decimated by the pandemic restrictions being only £640 in 2020 compared to £6,519 in 2019.

- The Lobby Shop sadly closed at the start of 2020 due to insufficient resources. Thanks are recorded to Denise Cooper who has ably managed the Lobby Shop over the past years.
- To ensure financial flexibility during the pandemic, the majority of our funds was moved to our current account from the Church of England Deposit Fund run by the CCLA which manages charity funds. As a result interest reduced to £97.

Payments in 2020 also reduced due to the pandemic, standing at £128,091 2020 - £147,765).

- St Georges pledge to the Parish Support Fund stood at £72,900 (2019 - £77,575), the reduction caused by 2019 having 13 monthly payments.
- The 2020 payroll costs decreased in 2020 to £11,347 from £13,083. This is due to St Georges claiming back previous overpaid Employer NIC. St Georges pays 75% and St Michaels 25% of the administrator's salary).
- Payments relating to church activities was lower at £46,373 (2019 - £56,265). This was largely due to lower costs for services, cleaning and utilities arising from the Church building being closed for several months in 2020.
- Charitable giving increased to £3,956 in 2020. This reflects £1,100 donations given to support the Tentmakers Academy in Uganda, and £1,500 to the St Georges School Welfare Donation Fund and £900 to St Giles Trust

Utilities costs stood at £10,067 in 2020 including:

Gas	£2,905
Electricity	£4,821
Bins	£1,372
Telephone	£1,210

Other payments reduced sharply to £8,298 (2019 - £13,282) mainly due to reduced utility costs and less other expenditure.

Overall there was a very small deficit of £280 on the General Account in 2020 bringing the fund to £442,595; of which £2500 was transferred to the Maintenance Account.

Building Maintenance Fund / Transport Fund

Fortunately maintenance expenditure was very low in 2020 being £2,446 (2019 - £5,558) due to low building use. The Transport Fund remained unchanged at £1,151.

Restricted Funds

The Year 6 Big Event was held by video conferencing due to the pandemic. As such, expenditure was held to £203 and the Big Event had a balance of £3,267 at year end.

Statement of Assets and Liabilities

Expenditure was £2,930 higher than income, leading to a decrease in assets to £73,751 (2019 - £76,681)..

This is made up of the General Fund - £40,095; Designated Fund – Building Maintenance - £29,239 and Transport £1,151; and Restricted Fund for the Year 6 Big Event of £3,267.

Overall, St Georges church is in a relatively good financial position. Forecasting 2021 is extremely difficult due to the continuing impacts of the COVID-19 pandemic.

The ongoing vaccination campaign does give hope that St Georges and the Chapel can begin to operate more normally later in 2021, although this may not be sufficient to offset the severe loss of income arising from the lockdown in the first part of 2021.

St George church remains debt free and will benefit from continued strong levels of income from Montessori, hopefully other letting will return towards normal by Q321. St Georges also benefits from the Chapel on the Hill which makes a net surplus of around £25,000 per year.

FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM

St George: General (Unrestricted Fund) - Receipts & Payments Account 2020

Receipts	2020	2019
Voluntary Receipts		
Planned Giving - Gift Aid	39,289	38,662
Gift Aid - Income Tax received	12,692	10,841
Planned Giving - non Gift Aid	2,159	3,675
Collections at services	1,832	4,447
Flowers / candles / hymn books	56	141
Donations	10,544	4,339
	<u>66,572</u>	<u>62,104</u>
Church Activities		
Fundraising	540	6,519
Fees	2,710	2,462
	<u>3,250</u>	<u>8,981</u>
Other Activities		
Lobby Shop	78	1,322
St George Hall - Montessori	16,205	30,519
St George Hall - Other Lettings	5,467	20,377
Chapel - Montessori	31,670	27,108
Chapel income	4,471	6,770
	<u>57,891</u>	<u>86,095</u>
Interest	97	380
Total Receipts	<u>127,811</u>	<u>157,560</u>
Payments		
Diocesan quota	72,900	77,575
Payments for Church Activities		
Ministry Team costs	1,489	2,115
Administrator	11,347	13,083
Fees to SDBE	962	603
Services and music	4,073	6,038
Cost of Fundraising	200	315
Charitable giving	3,956	3,309
Internet / website / Computer	500	712
Utilities	10,067	12,047
Insurance	3,635	3,509
Stationery / Printing	2,660	3,151
Cleaning / Odd Job	7,485	11,384
	<u>46,373</u>	<u>56,265</u>
Other Payments		
Chapel running costs	8,195	12,822
Lobby Shop Expenses	103	461
	<u>8,298</u>	<u>13,282</u>
Bank Charges	521	643
Total Payments	<u>128,091</u>	<u>147,765</u>
Excess of Receipts over Payments	-280	9,795
Bank accounts at 1 January	42,875	40,080
Transfers to Maintenance	2,500	7,000
Bank accounts at 31 December	<u>40,095</u>	<u>42,875</u>

FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM

St George Unrestricted Designated Funds

Building Maintenance Account	2020	2019
Insurance Claim	<u>0</u>	<u>0</u>
Total Incoming	0	0
Payments		
Fire extinguishers maintenance	676	627
Gas Boiler Servicing	0	384
Smith of Derby (Bells)	300	1,087
Lift repair	389	389
Sevek Plumbing	307	0
Electrical work	180	283
Thomas Ford (quinquennial)	0	1,140
BLL Associates	0	270
Rail Gullies	0	214
Fox Treatment	0	570
Ezyguide Hall Doors	594	594
	<u>0</u>	<u>0</u>
Total Payments	2,446	5,558
Excess of Receipts over Payments	-2,446	-5,558
Bank accounts at 1 January	29,184	27,743
Transfer from General Fund	2,500	7,000
Bank accounts at 31 December	<u>29,239</u>	<u>29,185</u>
Transport Fund		
Bank accounts at 1 January	1,151	2,024
Payments	<u>0</u>	<u>873</u>
Bank accounts at 31 December	<u>1,151</u>	<u>1,151</u>
Total Designated Funds 1 January	30,335	29,767
Total Designated Funds 31 December	30,390	30,336
Restricted Funds	2020	2019
The Big Event		
Incoming - cheques from schools / grant	0	3,000
Outgoing - costs	<u>203</u>	<u>447</u>
Excess of Receipts over Payments	-203	2,553
Bank accounts at 1 January	3,470	917
Bank accounts at 31 December	<u>3,267</u>	<u>3,470</u>

FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM

St George - Statement of Assets and Liabilities (£)

	2020	2019
Cash Funds		
Current Account	67,755	25,743
CCLA	5,995	50,898
Petty Cash	0	40
	<u>73,751</u>	<u>76,681</u>
Made Up of:		
General Fund	40,095	42,875
Designated Fund - Maintenance	29,239	29,185
Designated Fund - Transport	1,151	1,151
Restricted Fund - the Big Event	3,267	3,470
	<u>73,751</u>	<u>76,681</u>
 Other Monetary Assets and Liabilities		

Report by the Independent Examiner on the accounts for Forest Hill, St George 2020

The level of receipts and payments (being less than £250,000), and the size of the balance sheet, confirm that the PCC require an examination rather than a full audit.

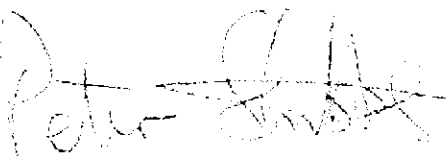
My examination has covered the accounts for St George. The accounts for St Michael and All Angels are examined separately.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income and expenditure was gained from a survey of the accounting records and discussions with the treasurer. No major failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year, and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records (cash book for receipts and payments) to confirm the links between the two. A selection of vouchers (invoices, Sunday collections sheets etc) was traced back to the cash book to ensure accuracy and completeness, and also from cash book to vouchers. Tests were made of the arithmetical accuracy of the financial statements and the cash book. Due to the need to maintain distancing during the pandemic, the examination was conducted via electronic files and scanned images, rather than by examining all the paper documents as in previous years. I think this is sufficient, given the knowledge of St Michael's and All Angels gained in the past, and the limitations of the pandemic.

St George's was able to cope well financially during a very difficult year in 2020. With direct giving only reducing by a small amount, and even that being more than offset by extra donations, the main effect of the pandemic on income was a drop of £28,000 from letting out the facilities. Expenses reduced by £18,000 resulting in a very small General Fund deficit overall – a good result considering the circumstances.

Reserves of over £70,000 at the end of the year mean that St George's is reasonably well placed to emerge still strong from another difficult (though hopefully improving) year in 2021.



Peter Stubbs

Treasurer

St Bartholomew's Church
Sydenham

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Treasurer's Report - Sybil Carey

Introduction and Notes to the Annual Accounts

Year Ending 31st December 2020

Forest Hill Team Ministry

The District Church Council of St Michael and All Angels Church, Lower Sydenham

The DCC of St Michael and All Angels Church (DCC) consist of those PCC members of the Forest Hill Team Ministry who normally attend St Michael's Church. The DCC is a sub-committee of the PCC of the Forest Hill Team Ministry. It has delegated powers from the PCC in relation to financial activities associated with St Michael's Church and Hall.

Objectives and activities

The DCC of St Michael and All Angels Church has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of the Team Ministry the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Funds

The DCC has identified funds as follows:

Unrestricted Funds

- DCC General Purposes Fund: managed by the DCC.

Restricted Funds

- DCC Buildings Fund: managed by the DCC and only used to pay for improvements or repairs to the church and hall buildings and fixtures.

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

The church's top five sources of annual income are:

- Rental from St Michael's Primary School (£21,926) see Note 1
- Congregational giving (£8,261)
- Simple Solutions homework Club (£2,856)
- Rental from the Seventh Day Adventist Church (£1,625)
- Rental from the Mini Champions Ltd (£2,375)

Rental from the church and hall from all tenants (including School) is £30,878 this year (£46,313 in 2019). The substantial reduction is largely due to the impact of Covid19 and related restrictions on hiring of halls, and also to the ceasing of the Montessori hire. Overall income reduced from £59,139 to £43,696.

The church's top five sources of annual expenditure are:

- Parish Support Fund (Diocesan Quota) (£25,600)
- Utilities (£7,233).
- Salaries (£8,680)
- Repairs and maintenance (£5,295)

Expenditure was controlled in 2020 so that total expenditure reduced from £66,271 in 2019 to stand at £56,130. Expenditure control therefore partially offset the reduction in income

Overall, in 2020 expenditure exceeded income by £12,457 but bank accounts are still a healthy £72,521 at end 2020.

The financial outlook for 2021 is in large part dependant on how quickly the Covid 19 restrictions ease allowing the church and hall to resume more normal operations,

There were no Clergy expenses in 2020 (a personal choice).

Thanks to Simon Taylor, Treasurer of St George's Church, who as per usual checks and sends off my applications for Gift Aid and checks the account for completeness. Also, to Peter Stubbs, Treasurer of St Bartholomew's Church for checking the final account and Tim Walder for his input.

Notes on the Accounts

Note 1

The License Fee from St Michael's Primary School. The school uses church owned land (most of the playground including the dining hall and the garden to the rear of the church) and pays "rent". The current quarterly rate is £5,481.25.

Note 2

Contract termination fees from Montessori is still ongoing, (sort of).

Donations to Charities are as follows:

Voluntary Services Lewisham £60

St Michael's DCC General Purposes (Unrestricted) Fund Statement Year Ended 31st December 2020

	2020		2019	
	£	£	£	£
Receipts				
Voluntary Receipts				
Standing Order Gift Aidable	3,356		1,176	
Standing Order Non Gift Aidable	3,864		2,784	
Envelope Scheme Gift Aidable	706		2,743	
Envelope Scheme Non Gift Aidable	335		945	
Loose Cash and Cheques in Collection	475		1,762	
Gift Aid Income Tax Received	2,172		2,083	
Charity Collections	0		0	
Other Voluntary Receipts	182	11,090	50	11,543
Fees				
Fees for Weddings and Funerals	673	673	1,265	1,265
Receipts from Investments				
Licence Fee for Land Occupied by the School (See Note 1)	21,926		23,248	
Rent for Use of the Church and Hall				
Uniform bands	520		520	
Seventh Day Adventists	1,625		6,500	
I AM Church	867		1,073	
Inform Palatas	399		1,192	
Spectrum Montessori	200		6,800	
Mini Champions	2,375		5,500	
Simple Solution Homework Club	2,856		900	
One off lettings	110		350	
CCLA Deposit Fund Interest	130	31,008	171	46,254
Other Receipts	902	902	77	77
Unknown Receipts	23	23	0	0
Total receipts		43,696		59,139
	2020		2019	
	£	£		£
Payments				
Capital projects				
Church and Hall improvements	0	0	0	0
Church Activities				
Fairer Shares (Diocesan Quota)	25,600		24,800	
Diocesan Fees	319		625	
Donations to Charities (see Note 2)	60		850	
Clergy and SPA Expenses	0	25,979	0	26,275
Church Running Expenses				
Utilities	7,233		12,331	
Cleaning	784		769	
Insurance	2,280		2,234	
Repairs and Maintenance	5,295	15,592	5,975	21,309

Support and Other Activities

Salaries	8,680		8,188	
Cost of Services	1,087		3,337	
Sunday School Resources	0		0	
Organist Honoraria	1,495		3,380	
Catering	0		313	
Equipment	1,825		55	
Professional Fees	234		2,175	
Administration Costs	0		10	
Publicity	0	13,322	0	17,458

Other Expenses

1,237	1,237	1,173	1,173
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Unknown Expenses

	0	56	56
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Total payments

56,130	66,271
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Excess/shortfall (-) of receipts over payments

-12,434	-7,132
---------	--------

Value of the fund at 1st January

54,955	62,087
--------	--------

Value of the fund at 31st December

42,521	54,955
--------	--------

St Michael's DCC Buildings (Restricted) Fund Statement Year Ended 31st December 2020

	2020 £	2019 £
Receipts	0	0
Payments	0	0
Excess/shortfall (-) of receipts over payments	0	0
Value of the fund at 1st January	30,000	30,000
Value of the fund at 31st December	30,000	30,000

Statement of Assets and Liabilities for the Year Ended 31st December 2020

	2020 £	2019 £
Cash Funds		
Church of England Deposit Fund	30,846	30,658
Barclays "PCC Account"	41,514	54,137
Barclays "Hall Account"	160	160
Cash in hand	0	0
Total bank and cash balances	72,521	84,955
Made up as follows		
DCC General Purposes (Unrestricted) Fund	42,521	54,955
DCC Church Building (Restricted) Fund	30,000	30,000
Total funds	72,521	84,955

Report by the Independent Examiner on the accounts for St Michael & All Angels, Lower Sydenham, for the year ended 31st December 2020

The level of gross income (being less than £500,000), and the size of the balance sheet, confirm that the PCC require an independent examination rather than a full audit of the accounts. The accounts have been produced using the Receipts and Payments method, rather than the Accruals method, which is acceptable as the level of gross income is also less than £250,000.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income and expenditure was gained from a survey of the accounting records and discussions with the treasurer of St Michael's in previous years. No failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year, and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records to confirm the links between the two. Tests were made of the arithmetical accuracy of the financial statements and the cash book. Due to the need to maintain distancing during the pandemic, the examination was conducted via electronic files and scanned images, rather than by examining all the paper documents as in previous years. I think this is sufficient, given the knowledge of St Michael's and All Angels gained in the past, and the limitations of the pandemic.

Overall, income fell by £16,000, mainly due to the loss of rental income due to the pandemic and the ending of the Montessori hire. This was partly mitigated by expenses reducing by £10,000, resulting in a deficit of £12,000.

With another tough year ahead for 2021, it is good that the bank balances stand at a healthy £72,500.

Peter Stubbs
Treasurer
St Bartholomew's Church
Sydenham