

**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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**Notes**

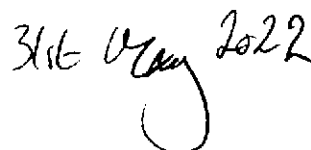
- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
- 2 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham was created on 25th January 2012 from the union of Perry Hill 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
<b>Total</b>	<b>£129,878</b>	<b>£146,272</b>

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
<b>Receipts</b>		
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>
<b>Total Receipts</b>	<u>173,390</u>	<u>171,506</u>
<b>Payments</b>		
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>
<b>Total Payments</b>	<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**

<b>Receipts</b>		
St George	0	0
St Michael	0	0
	<u>0</u>	<u>0</u>
<b>Payments</b>		
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
<b>Receipts</b>		
St George	0	0
St Michael	0	0
	<u>0</u>	<u>0</u>
<b>Payments</b>		
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
<b>Cash Funds</b>		
<b>St George</b>		
Current Account	70,138	67,755
CCLA	0	5,995
	<u>70,138</u>	<u>73,751</u>
<b>St Michael &amp; All Angels</b>		
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>
<b>Total Bank Accounts</b>	<u>129,878</u>	<u>146,272</u>

**Made Up As Follows**

<b>St George</b>		
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>
<b>St Michael &amp; All Angels</b>		
General Fund	29,740	42,521
Restricted Fund Church Building Repair	30,000	30,000
	<u>59,740</u>	<u>72,521</u>
<b>Total</b>	<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.

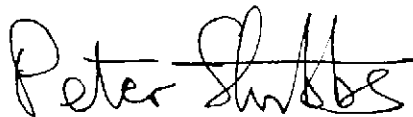
**Basis of Independent Examiner's Statement**

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

<b>Receipts</b>	2021	2020
<b>Voluntary Receipts</b>		
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>
<b>Church Activities</b>		
Fundraising	599	540
Fees	2,745	2,710
	<u>3,344</u>	<u>3,250</u>
<b>Other Activities</b>		
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
<b>Total Receipts</b>	<u>131,618</u>	<u>127,811</u>
<b>Payments</b>		
Diocesan quota	72,900	72,900
<b>Payments for Church Activities</b>		
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>
<b>Other Payments</b>		
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>
<b>Total Payments</b>	<u>131,698</u>	<u>128,091</u>
<b>Excess of Receipts over Payments</b>	-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

<b>Total Payments</b>	<u>3,427</u>	<u>2,446</u>
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<b>Excess of Receipts over Payments</b>	-3,427	-2,446
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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****The Big Event**

Incoming - cheques from schools / grant	0	0
Outgoing - costs	0	203

<b>Excess of Receipts over Payments</b>	<u>0</u>	<u>-203</u>
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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
<b>Cash Funds</b>		
Current Account	70,138	67,755
CCLA	0	5,995
	<u>70,138</u>	<u>73,751</u>
<b>Made Up of:</b>		
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.

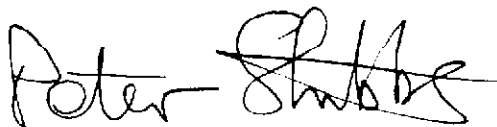
My examination has covered the accounts for St George. The accounts for St Michael and All Angels are examined separately.

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 31<sup>st</sup> 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	
	£	£	£	£
<b>Receipts</b>				
<b>Voluntary Receipts</b>				
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
<b>Fees</b>				
Fees for Weddings and Funerals	383	383	673	673
<b>Receipts from Investments</b>				
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
<b>Other Receipts</b>	147	147	902	902
<b>Unknown Receipt</b>	0	0	23	23
<b>Just Giving SumUp A/C</b>	190	190	0	0
<b>Total receipts</b>		41,772		43,696
<b>Payments</b>				
<b>Capital projects – church and hall improvements</b>	0	0	0	0
<b>Church Activities</b>				
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
<b>Church Running Expenses</b>				
Utilities	5,512		7,233	
Cleaning	476		784	
Insurance	2,183		2,280	
Repairs and Maintenance	6,148	14,319	5,295	15,592
<b>Support and Other Activities</b>				
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
	£	£
<b>Cash Funds</b>		
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
<b>Made up as follows</b>		
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 31<sup>st</sup> December 2021**

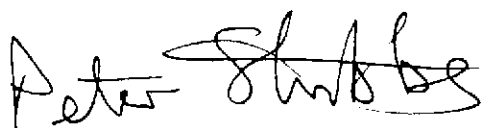
The level of gross income (being less than £500,000), and the size of the balance sheet, confirm that the PCC require an independent examination rather than a full audit of the accounts. The accounts have been produced using the Receipts and Payments method, rather than the Accruals method, which is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