

**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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**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
<b>Receipts</b>		
St George	0	0
St Michael	0	0
	<u>0</u>	<u>0</u>
<b>Payments</b>		
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
<b>Cash Funds</b>		
<b>St George</b>		
Current Account	55,838	70,138
	<u>55,838</u>	<u>70,138</u>
<b>St Michael &amp; All Angels</b>		
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>
<b>Total Bank Accounts</b>	<u>110,615</u>	<u>129,878</u>
<b>Made Up As Follows</b>		
<b>St George</b>		
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>
<b>St Michael &amp; All Angels</b>		
General Fund	24,777	29,740
Restricted Fund Church Building Repair	30,000	30,000
	<u>54,777</u>	<u>59,740</u>
<b>Total</b>	<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

<b>Receipts</b>	2022	2021
<b>Voluntary Receipts</b>		
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>
<b>Church Activities</b>		
Fundraising	2,158	599
Fees	2,553	2,745
	<u>4,711</u>	<u>3,344</u>
<b>Other Activities</b>		
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
<b>Total Receipts</b>	<u>143,444</u>	<u>131,618</u>
<b>Payments</b>		
Diocesan quota	73,150	72,900
<b>Payments for Church Activities</b>		
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>
<b>Other Payments</b>		
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>
<b>Total Payments</b>	<u>137,762</u>	<u>131,698</u>
<b>Excess of Receipts over Payments</b>	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

<b>Total Payments</b>	<u>19,424</u>	<u>3,427</u>
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<b>Excess of Receipts over Payments</b>	-19,424	-3,427
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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

<b>Restricted Funds</b>	2022	2021
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**The Big Event**

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

<b>Excess of Receipts over Payments</b>	<u>-558</u>	<u>0</u>
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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
<b>Cash Funds</b>		
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.

 21/3/23

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 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	
	£	£	£	£
<b>Receipts</b>				
<b>Voluntary Receipts</b>				
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
<b>Fees</b>				
Fees for Weddings and Funerals	206	206	383	383
<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	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
<b>Other Receipts</b>	290	290	147	147
<b>Unknown Receipt</b>	0			
<b>Just Giving SumUp A/C</b>	700	700	190	190
<b>Total receipts</b>		51,867		41,772
<b>Payments</b>				
<b>Capital projects</b>				
Church and Hall improvements	0	0	0	0
<b>Church Activities</b>				
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
<b>Church Running Expenses</b>				
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
<b>Support and Other Activities</b>		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
	£	£
<b>Cash Funds</b>		
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
<b>Made up as follows</b>		
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 31<sup>st</sup> 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