
PARISH OF ST GILES WITH ST MATTHEW'S, CAMBERWELL

ST GILES CHURCH

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES RESPONSIBILITIES

Members of the PCC are required by the Church Accounting Regulations and the Charities Act 2011 to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Church and of its results for that year. In preparing those accounts, the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the accounts on a going concern basis unless it is inappropriate to assume that the Church will continue in operation.

The members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Church. They are also responsible for safeguarding the assets of the Church and hence taking reasonable steps to prevent and detect fraud and other irregularities.

(Signed on behalf of the PCC)

Fr. Nicholas George
~~Secretary to the PCC~~
Vicar.

10th. March 2022
Date

**Parish of St Giles with St Matthew's, Camberwell
St Giles Church**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST GILES CHURCH

I report to the trustees on my examination of the accounts of the St Giles Church (the Trust) for the year ended 31 December 2020.

RESPECTIVE RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

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


.....
Simon Lewcock FCCA
Windsor Lodge
Millfield Road
Hounslow
Middlesex
TW4 5PN

.....
Date: 31 January 2022

**Parish of St Giles with St Matthew's, Camberwell
St Giles Church**

Statement of Financial Activities - Year ended 31.12.2020

	Note	Unrestricted	Restricted	Total 2020	Total 2019
<u>INCOME FROM</u>		£	£	£	£
Donations	2a	24,227	-	24,227	25,029
Other trading activities	2b	86,449	-	86,449	111,437
Investment income	2c	-	413	413	40
Increase in value of investments	2c	-	701	701	2,274
Charitable activities	2d	5,832	-	5,832	14,672
Other income	2e	174	-	174	-
TOTAL		116,682	1,114	117,796	153,452
 <u>EXPENDITURE ON</u>					
Cost of fundraising	3a	1,079	-	1,079	7,895
General Church expenses	3b	47,895	56	47,951	81,975
Maintenance and running costs	3c	59,361	-	59,361	62,001
Repairs and refurbishment	3d	8,105	-	8,105	6,302
Miscellaneous Expenditure	3e	7,369	-	7,369	5
TOTAL		123,809	56	123,865	158,178
Transfers between funds		13,897	(13,897)	-	-
Net movement in funds		6,770	(12,839)	(6,069)	(4,726)
Total funds brought forward		11,458	22,669	34,127	38,853
Total funds carried forward		18,228	9,830	28,058	34,127

Parish of St Giles with St Matthew's, Camberwell
St Giles Church

BALANCE SHEET as at 31 December 2020

	Note	2020 £	2019 £
CURRENT ASSETS :			
Debtors	4	-	6,310
Investments	5	300	13,019
Cash at bank and in hand	6	27758	14,798
		<u>28,058</u>	<u>34,127</u>
CREDITORS:			
Amounts falling due within one year	7	-	-
Amounts falling due after one year	8	-	-
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>28,058</u>	<u>34,127</u>
REPRESENTED BY :			
FUNDS	9		
Restricted		9830	22,669
Unrestricted		18228	11,458
		<u>28058</u>	<u>34,127</u>

Approved by the Parochial Church Council on:

Signed on behalf of Parochial Church Council by:

THE VICAR

Parish of St Giles with St Matthew's, Camberwell
St Giles Church
Notes to the Financial Statements - 31.12.2020

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles on cash basis. As the turnover is below £250,000 accounts have not been prepared on an accrual basis. Payment and receipt accounts are produced.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donations are recognised in the SoFA when received.

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1. Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures and fittings	25% reducing balance method
-----------------------	-----------------------------

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

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

m) Creditors and provisions

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

St Giles Church

Notes to the Financial Statements - 31.12.2020

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
2 (a) Donations				
Planned giving	20,248	-	20,248	23,988
Tax recovered	3,000	-	3,000	-
Donations & collections	479	-	479	693
Other funds generated	500	-	500	348
	<u>24,227</u>	<u>-</u>	<u>24,227</u>	<u>25,029</u>
2 (b) Other trading activities				
Parish hall rental (Choir School)	1,000	-	1,000	5,000
Parish hall rental (other)	23,922	-	23,922	42,841
Centre office rental	18,586	-	18,586	11,316
Centre hall rental	2,416	-	2,416	8,053
Centre accomodation rental	31,800	-	31,800	31,200
Fundraising events (organ fund)	-	-	-	-
Crypt rental (other)	-	-	-	-
Jazz Umbrella (Quarterly Rental)	8,725	-	8,725	13,027
Jazz Umbrella (Additional Payments)	-	-	-	-
	<u>86,449</u>	<u>-</u>	<u>86,449</u>	<u>111,437</u>
2 (c) Investment Income				
Dividends Paid	-	391	391	40
Bank interest	-	22	22	-
Increase in value of investments	-	701	701	2,274
	<u>-</u>	<u>1,114</u>	<u>1,114</u>	<u>2,314</u>
2 (d) Charitable Activities				
Parish fees for weddings and funerals	4,882	-	4,882	6,823
Main Church hire (occasional)	950	-	950	1,800
Parish events (Walsingham)	-	-	-	5,430
Parish events (Choir Camp)	-	-	-	100
Parish events (Other)	-	-	-	519
	<u>5,832</u>	<u>-</u>	<u>5,832</u>	<u>14,672</u>
2 (e) Other Incoming Resources				
Miscellaneous	174	-	174	-
	<u>174</u>	<u>-</u>	<u>174</u>	<u>-</u>

**Parish of St Giles with St Matthew's, Camberwell
St Giles Church**

Notes to the Financial Statements - 31.12.2020

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
3 (a) Cost of fundraising				
Centre cleaning etc	559	-	559	2,928
Parish hall cleaning etc	520	-	520	4,967
	<u>1,079</u>	<u>-</u>	<u>1,079</u>	<u>7,895</u>
3 (b) General Church Expenses				
Diocesan quota	35,578	-	35,578	52,320
Parish events (Walsingham)	400	-	400	6,888
Parish events (choir camp)	-	-	-	1,229
Other events cost	-	-	-	-
Musical expenses	-	-	-	3,042
Education (organ scholarship)	-	-	-	-
Education (First Communion)	-	-	-	-
Office expenses	9,580	-	9,580	11,044
Parochial fees due to Diocese	-	-	-	5,791
Legal & professional expenses	1,580	-	1,580	1,314
Bank charges and interest	22	56	78	347
Safe Deposit Box Charge	735	-	735	-
	<u>47,895</u>	<u>56</u>	<u>47,951</u>	<u>81,975</u>
3 (c) Maintenance and running costs				
Church utilities	5,148	-	5,148	7,536
Church insurance	12,854	-	12,854	9,853
Church upkeep	6,331	-	6,331	6,843
Church upkeep of services	5,520	-	5,520	11,695
Parish hall utilities	6,072	-	6,072	10,540
Parish hall insurance	-	-	-	-
Parish hall upkeep	1,588	-	1,588	360
Centre utilities	2,218	-	2,218	1,355
Centre insurance	1,843	-	1,843	2,246
Centre upkeep	2,424	-	2,424	-
Centre rent to diocese	13,496	-	13,496	6,748
Churchyard	-	-	-	-
Crypt utilities	1,275	-	1,275	1,996
Crypt maintenance	-	-	-	-
British Gas Boiler Maint. Contract	592	-	592	2,829
	<u>59,361</u>	<u>-</u>	<u>59,361</u>	<u>62,001</u>
3 (d) Repairs & Refurbishment				
Church repairs	7,445	-	7,445	4,661
Centre repairs	-	-	-	486
Parish hall repairs	660	-	660	1,155
	<u>8,105</u>	<u>-</u>	<u>8,105</u>	<u>6,302</u>
3 (e) Miscellaneous Expenditure				
Ministers Travel Expenses (Funerals)	564	-	564	-
Donation to St. Matthews Church	6,310	-	6,310	-
Other expenses	495	-	495	5
	<u>7,369</u>	<u>-</u>	<u>7,369</u>	<u>5</u>

**Parish of St Giles with St Matthew's, Camberwell
St Giles Church**

Notes to the Financial Statements - 31.12.2020

	£	£
	<u>2020</u>	<u>2019</u>
4. Debtors		
Loan to St Matthew's Church	-	6,310
<i>(this has now been waived after discussion & agreement in St Giles' PCC)</i>		
	<u>-</u>	<u>6,310</u>

5. Investments (Restricted)	<u>2020</u>	<u>2019</u>
HM Treasury 3 1/2 % War Stock	100	100
HM Treasury 2 1/2 % War Stock	200	200
R A Grey Clothing Charity (COIF Investment Fund)	-	3,902
Rev. T J Smith Charity (COIF Investment Fund)	-	8,817
	<u>300</u>	<u>13,019</u>

6. Cash at bank and in hand (Unrestricted / Restricted)	<u>2020</u>	<u>2019</u>
St Giles Current Account (Barclays Bank)	27,531	5,148
St Giles Church Fabric Fund (CCLA)	227	226
St Giles Trustee Account (Barclays Bank)	-	4,994
Consolidated Charities Fund (National Savings)	-	4,430
	<u>27,758</u>	<u>14,798</u>

7. Amounts falling due within one year	<u>2020</u>	<u>2019</u>
	-	-
	<u>-</u>	<u>-</u>

8. Amounts falling due after one year	<u>2020</u>	<u>2019</u>
	-	-
	<u>-</u>	<u>-</u>

Parish of St Giles with St Matthew's, Camberwell
St Giles Church

Notes to the Financial Statements - 31.12.2020

9. Analysis of Fund Balances

	As at 01-Jan-20 £	Income £	Expenditure £	Transfers £	As at 31-Dec-20 £
Restricted	22,669	1,114	(56)	(13,897)	9,830
Unrestricted	11,458	119,267	(126,394)	13,897	18,228
	<u>34,127</u>	<u>120,381</u>	<u>(126,450)</u>	<u>.</u>	<u>28,058</u>