

PARISH OF ST GILES WITH ST MATTHEW'S, CAMBERWELL

ST GILES CHURCH

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Draft

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

.....
Secretary to the PCC

.....
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 2021.

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:

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

Statement of Financial Activities - Year ended 31.12.2021

	Note	Unrestricted	Restricted	Total	Total
		£	£	2021	2020
<u>INCOME FROM</u>				£	£
Donations	2a	34,247	-	34,247	24,227
Other trading activities	2b	65,993	-	65,993	86,449
Investment income	2c	-	-	-	413
Increase in value of investments	2c	-	-	-	701
Charitable activities	2d	8,830	-	8,830	5,832
Other income	2e	9,158	-	9,158	174
TOTAL		118,228	-	118,228	117,796
<u>EXPENDITURE ON</u>					
Cost of fundraising	3a	-	-		1,079
General Church expenses	3b	44,464	-	44,464	47,951
Maintenance and running costs	3c	65,198	-	65,198	59,361
Repairs and refurbishment	3d	2,572	-	2,572	8,105
Miscellaneous Expenditure	3e	10,851	-	10,851	7,369
TOTAL		123,085	-	123,085	123,865
Transfers between funds		9,830	(9,830)		
Net movement in funds		(4,857)		(4,857)	(6,069)
Total funds brought forward		18,228	9,830	28,058	34,127
Total funds carried forward		23,201	-	23,201	28,058

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

BALANCE SHEET as at 31 December 2021

	Note	2021 £	2020 £
CURRENT ASSETS :			
Debtors	4	0	0
Investments	5	300	300
Cash at bank and in hand	6	22,933	27,758
		<u>23,233</u>	<u>28,058</u>
CREDITORS:			
Amounts falling due within one year	7	0	0
Amounts falling due after one year	8	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
NET CURRENT ASSETS		<u>23,233</u>	<u>28,058</u>
REPRESENTED BY :			
FUNDS	9		
Restricted		0	9,830
Unrestricted		<u>23,233</u>	<u>18,228</u>
		<u>23,233</u>	<u>28,058</u>

Approved by the Parochial Church Council on:

Signed on behalf of Parochial Church Council by:

Parish of St Giles with St Matthew's, Camberwell
St Giles Church
Notes to the Financial Statements - 31.12.2021

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
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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 - 31.12.2021

	Unrestricted Funds £	Restricted Funds £	Total 2021	Total 2020 £
2 (a) Donations				
Planned giving	20,300	-	20,300	20,248
Tax recovered	10,494	-	10,494	3,000
Donations & collections	3,480	-	3,480	479
Other funds generated	-	-	-	500
	<u>34,274</u>	<u>-</u>	<u>34,274</u>	<u>24,227</u>
2 (b) Other trading activities				
Parish hall rental (Choir School)	3,000	-	3,000	1,000
Parish hall rental (other)	11,580	-	11,580	23,922
Centre office rental	8,583	-	8,583	18,586
Centre hall rental	1,630	-	1,630	2,416
Centre accomodation rental	30,900	-	30,900	31,800
Fundraising events (organ fund)	-	-	-	-
Crypt rental (other)	-	-	-	-
Jazz Umbrella (Quarterly Rental)	10,300	-	10,300	8,725
Jazz Umbrella (Additional Payments)	-	-	-	-
	<u>65,993</u>	<u>-</u>	<u>65,993</u>	<u>86,449</u>
2 (c) Investment Income				
Dividends Paid	-	-	-	391
Bank interest	-	-	-	22
Increase in value of investments	-	-	-	701
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,114</u>
2 (d) Charitable Activities				
Parish fees for weddings and funerals	7,430	-	7,430	4,882
Main Church hire (occasional)	1,400	-	1,400	950
Parish events (Walsingham)	-	-	-	-
Parish events (Choir Camp)	-	-	-	-
Parish events (Other)	-	-	-	-
	<u>8,830</u>	<u>-</u>	<u>8,830</u>	<u>5,832</u>
2 (e) Other Incoming Resources				
Charity Suport Building Fund	9,158	-	9,158	-
Miscellaneous	-	-	-	174
	<u>9,158</u>	<u>-</u>	<u>9,158</u>	<u>174</u>

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

Notes to the Financial Statements - 31.12.2021

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
3 (a) Cost of fundraising				
Centre cleaning etc	-	-	0	559
Parish hall cleaning etc	-	-	0	520
	-	-	0	1,079
3 (b) General Church Expenses				
Diocesan quota	31,837	-	31,837	35,578
Parish events (Walsingham)	-	-	-	400
Parish events (choir camp)	-	-	-	-
Other events cost	-	-	-	-
Musical expenses	110	-	110	110
Education (organ scholarship)	-	-	-	-
Education (First Communion)	-	-	-	-
Office expenses	12,498	-	12,498	9,580
Parochial fees due to Diocese	-	-	-	-
Legal & professional expenses	-	-	-	1,580
Bank charges and interest	19	-	19	78
Safe Deposit Box Charge	-	-	-	735
	44,464	-	44,464	48,061
3 (c) Maintenance and running costs				
Church utilities	3,979	-	3,979	5,148
Church insurance	12,298	-	12,298	12,854
Church upkeep	10,119	-	10,119	6,331
Church upkeep of services	5,662	-	5,662	5,520
Parish hall utilities	3,741	-	3,741	6,072
Parish hall insurance	-	-	-	-
Parish hall upkeep	1,121	-	1,121	1,588
Centre utilities	2,641	-	2,641	2,218
Centre insurance	162	-	162	1,843
Centre upkeep	34	-	34	2,424
Centre rent to diocese	20,243	-	20,243	13,496
Churchyard	-	-	-	-
Crypt utilities	1,380	-	1,380	1,275
Crypt maintenance	-	-	-	-
British Gas Boiler Maint. Contract	3,818	-	3,818	592
	65,198	-	65,198	59,361
3 (d) Repairs & Refurbishment				
Church repairs	1,390	-	1,390	7,445
Centre repairs	355	-	355	355
Parish hall repairs	827	-	827	660
	2,572	-	2,572	8,460
3 (e) Miscellaneous Expenditure				
Ministers Travel Expenses (Funerals)	-	-	-	564
Donation to St. Matthews Church	-	-	-	6,310
Other expenses	-	-	-	495
Donation to P.D.S.A	9,303	-	9,303	-
Return of Hire Fees	1,548	-	1,548	-
	10,851	-	10,851	7,369

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

Notes to the Financial Statements - 31.12.2021

	£	£
4. Debtors	<u>2021</u>	<u>2020</u>
	-	-

5. Investments	<u>2021</u>	<u>2020</u>
HM Treasury 3 1/2 % War Stock	100	100
HM Treasury 2 1/2 % War Stock	200	200
	<u>300</u>	<u>300</u>

6. Cash at bank and in hand	<u>2021</u>	<u>2020</u>
St Giles Current Account (Barclays Bank)	22,706	27,531
St Giles Church Fabric Fund (CCLA)	227	227
	<u>22,933</u>	<u>27,758</u>

7. Amounts falling due within one year	<u>2021</u>	<u>2020</u>
	-	-
	<u>-</u>	<u>-</u>

8. Amounts falling due after one year	<u>2021</u>	<u>2020</u>
	-	-
	<u>-</u>	<u>-</u>

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

Notes to the Financial Statements - 31.12.2021

9. Analysis of Fund Balances

	<i>As at 01-Jan-21</i>	Income	Expenditure	Transfers	<i>As at 31-Dec-21</i>
	£	£	£	£	£
Restricted	9,830	-	-	(9,830)	0
Unrestricted	18,228	118,228	(123,085)	9,830	23,201
	<u>28,058</u>	<u>118,228</u>	<u>(123,085)</u>	<u>-</u>	<u>23,201</u>