



**The Parochial Church Council of
St. Augustine's Church, Tooting**

Registered Charity No. 1162143

Annual Report and Financial Statements

For the year ended 31st December 2022

CONTENTS



For the year ended 31 December 2022

| | Page |
|--|--------------|
| Legal and Administrative Details | 1 |
| Trustees' Annual Report | 2-4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the Financial Statements | 8 -16 |

LEGAL AND ADMINISTRATIVE DETAILS



For the year ended 31 December 2022

| | |
|------------------------------------|---|
| Registered charity no. | 1162143 The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Tooting |
| Start of the Financial year | 1 January 2022 |
| End of the Financial year | 31 December 2022 |
| Vicar | The Rev'd Angela Rayner |
| Principal address: | 16-18 Broadwater Road Tooting London SW17 0EF |
| Primary bankers: | CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent, ME19 4JQ |
| Independent examiner | Chaweevan Williams FCCA Verdant Accountants Ltd Chartered Certified Accountants 20-22 Wenlock Road London N1 7GU |

TRUSTEES' ANNUAL REPORT



For the year ended 31 December 2022

Aims and purposes

The chief aim of St Augustine's Church, Tooting is to worship God, and to proclaim the good news of Jesus Christ to the people of Tooting. St Augustine's PCC has the responsibility of cooperating with the incumbent in promoting the whole mission of the church in the parish, as well as caring for its congregation, buildings and finances.

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No 1162143 and has prepared its accounts in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

Objectives

The PCC is committed to proclaiming and sharing the gospel in order to enable as many people as possible to worship at our church and to become part of the body of Christ through Baptism and Eucharist, and to make a commitment to the parish church by being listed on St Augustine's electoral roll. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the PCC consider the commission's guidance on public benefit and, in particular, the specific guidance for charities on the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through worship and prayer, pastoral care, mission and evangelism, and community involvement. It remains important to maintain the fabric of our buildings in order that this work might continue.

Achievements

The new Vicar arrived in April 2022, and since arrival has guided the PCC to follow the priorities set out in the advertised parish profile. Our focus has lain in three areas; a) Children and Youth Ministry, b) Community Engagement, and c) Mission and Discipleship.

Children and Youth Ministry:

After quite some effort, St Augustine's established contact with Broadwater School, hosting a number of classes and activities with them through visits to the church, and by means of one assembly. Al Risalah School has also paid several educational visits to the Church to learn about Christianity. Children's ministry remains one of the trickier areas for development, as members of the church do not have young family members or friends living close by to invite to the church. It became clear in 2022 that Broadwater School would close due to falling numbers of children. As a long term aim, we hope to establish a week-day Toddler group, and also to develop a relationship with the nursery that hires our church hall. It is the PCC's intention to rebuild the Children's Corner once funds have been secured for this task.

Community Engagement:

As part of a wider Deanery initiative, St Augustine's opened its doors for four hours every Thursday afternoon in November and December (and will continue for two months in 2023) to welcome anybody in the community seeking warmth and company. It was a successful project, but strengthened considerably when inviting volunteers from the Scrapstore on Blackshaw Road. There was a visible increase in people visiting during the days in which we held joint sessions with the craft group volunteers. Sue McKinney kindly joined the church as a corporate member to the Scrapstore, and we hope to continue a relationship with the group.

We hosted what is now one of the highlights of the local community, a very successful 2022 Funday, alongside BACTA and the Al Risalah Trust.

TRUSTEES' ANNUAL REPORT (continued)



For the year ended 31 December 2022

Achievements (continued)

Mission & Discipleship:

The PCC planned to re-start the 10am Thursday Eucharist and Bible Study group in early 2023. This had not functioned since the end of the pandemic. It is the main opportunity for receiving teaching outside the 11am Eucharist. In 2022, we've been limited in what can be offered due to the incumbent operating at a stretch due to the shared Benefice arrangements.

Due to capacity issues, we advertised in mid-2022 for a non-stipendiary Associate Priest, and received one application, with an interview set for early 2023. This was to improve our Sunday and weekday capacity, and distribute the pastoral load more evenly.

Other matters

The clergy vestry at St Augustine's remains to be cleaned and tidied; we hope to complete this in early 2023. The PCC need to explore adding Wi-Fi, and also installing a tap-to-give machine in the church. The St Augustine's website and the internal and external church signage all need to be redrawn; we will be in a stronger position to do this once (we hope) the ministry team has been grown.

The church is keen to offer a range of services over the course of the year that the community find both beneficial and spiritually fulfilling. During Lent, St Augustine's aim to offer a day-time opportunity for study, with Holy Trinity (our sister church) offering the same in the evening. In future years, we hope to build upon and strengthen the church's worship offerings during key times of the year eg. Christmas and Holy Week.

All are welcome to attend our regular services. There were 71 members on the electoral roll at the 2022 APCM.

Financial Review

No financial report was written or provided by the PCC Treasurer for the 2022 annual report. It is hoped that this will be remedied in 2023. After reviewing several quotations, the PCC agreed to the appointment of Verdant Accountants to complete the accounts for the year ending December 2022.

Reserves Policy

It is the PCC policy to maintain a balance in unrestricted funds which equates to at least twelve months unrestricted payments, roughly equivalent to £50,000 to cover calls on funds which may arise from time to time. Designated and Restricted funds are held as outlined in Notes 8 and 9 to the Accounts. Reserves are invested in collective investment accounts or interest bearing accounts with CAF Bank and National Savings.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are encouraged to register on the Electoral Roll and stand for PCC. The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent. The full PCC met 7 times during the year.

TRUSTEES' ANNUAL REPORT (continued)



For the year ended 31 December 2022

Trustees' statement of responsibility in relation to the accounts.

The Charities Act 2011 requires the trustees to ensure that accounting records are kept in respect of the Charity which are sufficient to show and explain all of the Charity's transactions, and which are such as to:

- a) disclose at any time, with reasonable accuracy, the financial position at that time
- b) enable the Trustees to prepare in respect of each financial year of the Charity a statement of accounts complying with the requirements as prescribed by regulations made by the Secretary of State

Administrative information

Members of the PCC are either ex-officio or elected by the annual parochial church meeting (APCM) or co-opted by the elected members in accordance with the Church Representation Rules. During the year 2022 and to date the following served on the PCC:-

| | | |
|--|---|--|
| Incumbent: | The Rev'd Angela Rayner (from 27 April 2022) | |
| Churchwardens: | Mr Rupert Payne Mr Russell Yates | |
| Representatives On the Deanery Synod: | Mrs Ethel Addo Mrs Anne McGregor (Treasurer) Ms Jackie Obodal | |
| Elected Members: | Mrs Bernicee Baird-Dundas Ms Claudette Dey Miss Helen Duxbury Miss Kathy Gittens | Ms Doris Pappoe Mrs Theresa Payne Ms Rachel Phillips Mrs Idene Walthe (Secretary) |

Approved by the PCC and signed on its behalf by:

The Rev'd Angela Rayner

Date:

25/2/24

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to The Parochial Church Council of The Ecclesiastical Parish of St Augustine, Tooting (Charity no 1162143) on the financial statements of the charity for the year ended 31 December 2022, which comprise the statement of Financial Activities, the Balance Sheet and the notes to the accounts.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Independent examiner's statement

Where the charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination by being a registered member of the Chartered Association of Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that:

- (1) In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:
 - the accounting records were not kept in accordance with section 130 of the Charities Act; or
 - the accounts did not accord with the accounting records; or
 - the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Report) Regulation 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.
- (2) 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.



Chaweevan Williams FCCA
Verdant Accountants Limited
Chartered Certified Accountants
20-22 Wenlock Road,
London N1 7GU

Date: 26th February 2024

ST. AUGUSTINE'S CHURCH, TOOTING

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

| | | Unrestricted funds | Designated funds | Restricted funds | TOTAL FUNDS 2022 | TOTAL FUNDS 2021 |
|---|-------------|-----------------------|---------------------|---------------------|------------------------|------------------------|
| | Note | £ | £ | £ | £ | £ |
| INCOME FROM | | | | | | |
| <i>Donations and legacies</i> | 2(a) | 68,797 | - | - | 68,797 | 177,016 |
| <i>Church activities</i> | 2(b) | 47,123 | - | - | 47,123 | 36,364 |
| <i>Investments</i> | 2(c) | 12,672 | - | - | 12,672 | 11,850 |
| TOTAL INCOMING RESOURCES | | 128,592 | - | - | 128,592 | 225,230 |
| EXPENDITURE ON: | | | | | | |
| <i>Church activities</i> | 3(a) | 93,861 | - | - | 93,861 | 101,698 |
| <i>Raising funds</i> | 3(b) | - | - | - | - | - |
| TOTAL RESOURCES EXPENDED | | 93,861 | - | - | 93,861 | 101,698 |
| NET INCOME/(EXPENDITURE) | | 34,731 | - | - | 34,731 | 123,532 |
| TRANSFERS BETWEEN FUNDS | 8(d) & 9(d) | | | | | |
| Other recognised gains/(losses) | | | | | | |
| Unrealised gain/(loss) on investment assets | | (22,166) | | | (22,166) | 35,178 |
| NET MOVEMENT IN FUNDS | | 12,565 | - | - | 12,565 | 158,710 |
| BALANCES BROUGHT FORWARD AT 01 January 2022 | | 216,349 | 354,581 | 22,085 | 593,015 | 434,305 |
| BALANCES CARRIED FORWARD AT 31 DECEMBER 2022 | | 228,914 | 354,581 | 22,085 | 605,580 | 593,015 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 8 to 16 form part of these accounts.

ST. AUGUSTINE'S CHURCH, TOOTING

BALANCE SHEET

As at 31 December 2022

| | note | 2022 £ | 2022 £ | 2021 £ |
|---|------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | |
| Property, plant and equipment | 5(a) | | 4,389 | 5,978 |
| Investments | 5(b) | | 286,738 | 308,904 |
| | | | <u>291,127</u> | <u>314,882</u> |
| CURRENT ASSETS | | | | |
| Debtors | 6 | 5,340 | | 10,250 |
| Cash at bank and in hand | | <u>320,691</u> | | <u>285,290</u> |
| | | 326,031 | | 295,540 |
| LIABILITIES : Amounts falling due within one year | 7 | <u>(11,578)</u> | | <u>(17,407)</u> |
| Net current assets | | | 314,453 | 278,133 |
| NET ASSETS | | | <u>605,580</u> | <u>593,015</u> |
| FUNDS | | | | |
| Unrestricted General | | | 228,914 | 216,349 |
| Designated Church hall fund | 8(a) | 153,907 | | 153,907 |
| Church building fund | 8(b) | 199,009 | | 199,009 |
| Benefice events fund | 8(c) | <u>1,665</u> | | <u>1,665</u> |
| | | | 354,581 | 354,581 |
| Restricted Organ and Music fund | 9(a) | 20,695 | | 20,695 |
| Vestments fund | 9(b) | 460 | | 460 |
| Stella Tull Legacy Fund | 9(c) | <u>930</u> | | <u>930</u> |
| | | | 22,085 | 22,085 |
| | | | <u>605,580</u> | <u>593,015</u> |

Approved by the PCC and signed on its behalf by:



25/2/24

The Rev'd Angela Rayner

Date:

The notes on pages 8 to 16 form part of these accounts.

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2022

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are as follows:

Basis of financial statements

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standards, applicable in the UK and Republic of Ireland (FRS 102), and the Charities SORP 2015 (SORP 2015) as amended by Updated Bulletin 1.

The PCC is a public benefit entity with the meaning of FRS102. The accounts have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The accounts include all transactions, assets, and liabilities, for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Preparation of the accounts on a going concern basis

During the year, the church reported a surplus before unrealised gain (loss) on investment assets of £ 34,731 (2021 surplus of £123,532) including the remainder of a legacy of £ Nil (2021 £150,000) received in the year. Overall funds stood at £605,580 at the end of year (2021 £ 593,015). Budget for 2023 is to break even. The PCC had reserves totalling £50,000 at 31 December 2022. The members of the PCC are not aware of any circumstances which might affect the going concern status of the church in the foreseeable future.

For this reason, the members of the PCC are of the opinion that the church can be considered a going concern for the foreseeable future, this being a period of at least 12 months from the date of approval of the balance sheet.

Funds

Unrestricted funds are funds set aside by the PCC that are not subject to any restrictions regarding the use and are available for application on the general purposes of the PCC.

Designated funds are general funds set aside for a particular purpose by the PCC. They are also unrestricted.

Restricted funds represent (a) income from bequests which may be expended only on those restricted objects provided in the terms of the bequest, and (b) donations, or grants received for a specific object, or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2022

1 ACCOUNTING POLICIES (continued)

Income and endowments

All income is recognised in the Statement of Financial Activities once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under gift aid is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due can be measured reliably and its ultimate receipt by the PCC is considered probable.

Other ordinary income

Rental income from the letting of church premises and other buildings is recognised when the rental is due, subject to a provision for possible non-recovery.

Income from investments.

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Expenditure

Liabilities are recognised in the statement of financial activities as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs

Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payable

Grants and donations are accounted for by the PCC once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Activities directly relating to the work of the church

The diocesan share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Irrecoverable VAT

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

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2022

1 ACCOUNTING POLICIES (continued)

Fixed assets

Consecrated property and movable church furnishings.

Consecrated and beneficed property is not included in the accounts in accordance with s.10 (2) (a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 1 January 2008 there is insufficient cost information available, and therefore such assets are not valued in the accounts. Items acquired since 1 January 2008 have been capitalised and depreciated in the accounts over their current anticipated useful economic life (initially over 10 years) on a straight line basis.

All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2008 is written off.

Other fixtures, fittings and equipment

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Hall building, improvements, fixtures and fittings

New major capital items are depreciated on a straight line basis over 10 years. Individual items of equipment with a purchase price of £1,000 or less or written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

ST. AUGUSTINE'S CHURCH, TOOTING

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2022

| | Unrestricted funds | Designated funds | Restricted funds | TOTAL FUNDS 2022 | TOTAL FUNDS 2021 |
|--|-----------------------|---------------------|---------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| 2 INCOME FROM | | | | | |
| 2(a) Income from Donations and legacies | | | | | |
| Planned giving | 17,863 | - | - | 17,863 | 16,643 |
| Loose collections | 2,633 | - | - | 2,633 | 4,823 |
| Income tax recoverable | 6,780 | - | - | 6,780 | 5,200 |
| Legacies | - | - | - | - | 150,000 |
| Other donations | 41,521 | - | - | 41,521 | 350 |
| | 68,797 | - | - | 68,797 | 177,016 |
| 2(b) Income from Church activities | | | | | |
| Church lettings | 11,682 | - | - | 11,682 | 5,203 |
| Church hall lettings | 29,779 | - | - | 29,779 | 23,683 |
| Tooting Deanery grant | 2,400 | - | - | 2,400 | 377 |
| Car Park | 2,447 | - | - | 2,447 | 5,240 |
| Service fees | 815 | - | - | 815 | 1,861 |
| | 47,123 | - | - | 47,123 | 36,364 |
| 2(c) Income from investments | | | | | |
| Bank Interest | 502 | - | - | 502 | 231 |
| Income from investments | 12,170 | - | - | 12,170 | 11,619 |
| | 12,672 | - | - | 12,672 | 11,850 |
| TOTAL INCOME | 128,592 | - | - | 128,592 | 225,230 |

ST. AUGUSTINE'S CHURCH, TOOTING

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2022

| | Unrestricted funds | Designated funds | Restricted funds | TOTAL FUNDS 2022 | TOTAL FUNDS 2021 |
|---|-----------------------|---------------------|---------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| 3 EXPENDITURE ON | | | | | |
| 3(a) Church activities | | | | | |
| Wider ministry - grants (see note 10) | 3,000 | - | - | 3,000 | 1,500 |
| | 3,000 | - | - | 3,000 | 1,500 |
| Running costs | | | | | |
| Ministry: Diocesan quota | 41,000 | - | - | 41,000 | 43,000 |
| Clergy expenses | 300 | - | - | 300 | 954 |
| Diocesan fee re services and lay staff | - | - | - | - | 847 |
| Insurance | 3,616 | - | - | 3,616 | 2,075 |
| Electricity | 1,400 | - | - | 1,400 | 1,250 |
| Gas | 1,200 | - | - | 1,200 | 1,100 |
| Cleaning | 1,828 | - | - | 1,828 | 1,214 |
| Organists, music and organ | 3,821 | - | - | 3,821 | 110 |
| Church repairs and maintenance | 2,952 | - | - | 2,952 | 11,988 |
| Fabric and ornaments | - | - | - | - | - |
| Church furniture & equipment depreciation | 1,590 | - | - | 1,590 | 2,155 |
| Service sheets & booklets | 396 | - | - | 396 | 578 |
| Expenses of other social events | 4,051 | - | - | 4,051 | - |
| Website | 158 | - | - | 158 | - |
| General expenses | 1,543 | - | - | 1,543 | 663 |
| | 63,855 | - | - | 63,855 | 65,934 |
| Church hall costs | | | | | |
| Waste removal | 2,460 | - | - | 2,460 | 2,136 |
| General supplies | 823 | - | - | 823 | 783 |
| Cleaning | 3,135 | - | - | 3,135 | 4,463 |
| Electricity | 3,749 | - | - | 3,749 | 1,254 |
| Gas | 2,349 | - | - | 2,349 | 1,068 |
| Water rates | 113 | - | - | 113 | 195 |
| Insurance | - | - | - | - | 1,213 |
| Repairs and maintenance | 4,435 | - | - | 4,435 | 17,603 |
| | 17,064 | - | - | 17,064 | 28,715 |
| Church management and administration | | | | | |
| Parish Office expenses | 3,329 | - | - | 3,329 | 1,941 |
| Salaries | 4,573 | - | - | 4,573 | 2,441 |
| Telephone | 300 | - | - | 300 | 567 |
| Independent examiner's fees | 1,740 | - | - | 1,740 | 600 |
| | 9,942 | - | - | 9,942 | 5,549 |
| TOTAL OF CHURCH ACTIVITIES | 93,861 | - | - | 93,861 | 101,698 |
| 3(b) Raising funds | | | | | |
| Stewardship costs | - | - | - | - | - |
| | - | - | - | - | - |
| TOTAL EXPENDITURE | 93,861 | - | - | 93,861 | 101,698 |

ST. AUGUSTINE'S CHURCH, TOOTING

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2022

| | | |
|----------------------|-------------|-------------|
| 4 STAFF COSTS | 2022 | 2021 |
| | £ | £ |

| | | |
|---------------------------|--------------|--------------|
| Wages and salaries | 4,573 | 2,441 |
|---------------------------|--------------|--------------|

During the year the PCC shared the cost of the Benefice Administrator who was employed part-time by Holy Trinity, Upper Tooting PCC.

4(a) PAYMENTS TO PCC MEMBERS

Except as stated below, the members of the PCC did not claim any expenses or remuneration for their work on behalf of the PCC in the year.

Mr R Payne carried out the following services on a commercial basis with prices negotiated at arms length:

| | | |
|---|---------------|---------------|
| | 2022 | 2021 |
| | £ | £ |
| Hall cleaning | 3,135 | 4,175 |
| Hall and car park maintenance and repairs | 4,435 | 10,734 |
| Church cleaning | 1,828 | 1,214 |
| Church maintenance and repairs | 2,952 | 11,019 |
| Grass cutting | 480 | 770 |
| | 12,830 | 27,912 |

5 FIXED ASSETS FOR USE BY THE PCC

| | | | | | | |
|---|---------------------|--|-------------------------|--------------------------|---------------|--------------|
| 5(a) PROPERTY, PLANT AND EQUIPMENT | | 2022 | 2022 | 2022 | 2022 | 2021 |
| | | Church furniture & fittings | Church Equipment | Hall Improvements | Total | Total |
| | | £ | £ | £ | £ | £ |
| Cost | At 1 January 2022 | 10,749 | 6,241 | 26,465 | 43,455 | 43,455 |
| | At 31 December 2022 | 10,749 | 6,241 | 26,465 | 43,455 | 43,455 |
| Depreciation | At 1 January 2022 | 5,185 | 5,827 | 26,465 | 37,477 | 35,322 |
| | Charge for the year | 1,175 | 414 | - | 1,589 | 2,155 |
| | At 31 December 2022 | 6,360 | 6,241 | 26,465 | 39,066 | 37,477 |
| Net book value | At 31 December 2022 | 4,389 | 0 | 0 | 4,389 | 5,978 |

| | | |
|-------------------------|-------------|-------------|
| 5(b) INVESTMENTS | 2022 | 2021 |
| | £ | £ |

| | | |
|-----------------------------------|-----------------|---------|
| Market value at 1 January 2022 | 308,904 | 273,726 |
| Amounts invested during the year | - | - |
| Unrealised investment gain/(loss) | (22,166) | 35,178 |
| Market value at 31 December 2022 | 286,738 | 308,904 |

Analysis of investments at 31 December 2022

| | | |
|---|----------------|---------|
| CBF Church of England Investment Fund Income shares | 105,859 | 119,912 |
| M & G Charifund | 66,934 | 70,882 |
| Schroder Equity Income Trust for Charities | 64,611 | 63,466 |
| CBF Church of England Property Fund | 23,052 | 26,116 |
| Charities Property Fund | 26,282 | 28,528 |
| | 286,738 | 308,904 |
| Historical cost | 250,000 | 250,000 |

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2022

| 6 | DEBTORS | 2022 £ | 2021 £ |
|---|------------------------|--------------|---------------|
| | Income tax recoverable | 4,890 | 9,800 |
| | Church rent receivable | | |
| | Gloryland | 450 | 450 |
| | Other debtors | - | - |
| | Prepayments | - | - |
| | | <u>5,340</u> | <u>10,250</u> |

| 7 | CREDITORS FALLING DUE WITHIN ONE YEAR | 2022 £ | 2021 £ |
|---|---|---------------|---------------|
| | Donations to be paid to charities | 2,656 | 2,626 |
| | Due to Holy Trinity for shared expenses | 2,264 | 2,225 |
| | Other creditors and accruals | 6,658 | 12,556 |
| | | <u>11,578</u> | <u>17,407</u> |

| 8 | DESIGNATED FUNDS | Balance 1 January 2022 £ | Income 2022 £ | Expenditure 2022 £ | Transfers 2022 £ | Balance 31 December 2022 £ |
|------|----------------------|-----------------------------------|---------------------|--------------------------|------------------------|-------------------------------------|
| 8(a) | Church hall fund | 153,907 | - | - | - | 153,907 |
| 8(b) | Church building fund | 199,009 | - | - | - | 199,009 |
| 8(c) | Benefice events fund | 1,665 | - | - | - | 1,665 |
| | | <u>354,581</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>354,581</u> |

* 8(a) Church hall fund
The Church hall fund amounted to £153,907 at 1 January 2022.

* 8(b) Church building fund
No expenditure was charged against the Church Building Fund during the year

* 8(c) Benefice events fund
The accumulated surplus of £1,665 on the Benefice Events Fund is available for future benefice events.

| 9 | RESTRICTED FUNDS | Balance 1 January 2022 £ | Income 2022 £ | Expenditure 2022 £ | Transfers 2022 £ | Balance 31 December 2022 £ |
|------|-------------------------|-----------------------------------|---------------------|--------------------------|------------------------|-------------------------------------|
| 9(a) | Organ and Music Fund | 20,695 | - | - | - | 20,695 |
| 9(b) | Vestments fund | 460 | - | - | - | 460 |
| 9(c) | Stella Tull Legacy Fund | 930 | - | - | - | 930 |
| | | <u>22,085</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>22,085</u> |

* 9(a) The Organ Fund was established for funds raised for the repair of the Church organ.
By agreement with the principal donor, the surplus funds are available for future musical requirements and therefore the fund has been redesignated as the "Organ and Music Fund".

* 9(b) In 2015 donations totalling £3,750 were received towards the cost of vestments and £3,450 was used for the purchase of three sets of vestments. The balance of £300 together with a further donation of £160 remains available for the purchase of vestments.

* 9(c) In 2018 the PCC received a legacy of £2,000 from the estate of Mrs Stella Tull. £1,070 was expended on a new processional cross acquired in her memory. The balance remains available.

ST. AUGUSTINE'S CHURCH, TOOTING

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2022

10 WIDER MINISTRY GRANTS

| | Unrestricted funds | Restricted funds | TOTAL FUNDS 2022 | TOTAL FUNDS 2021 |
|----------------------------|-----------------------|---------------------|------------------------|------------------------|
| | £ | £ | £ | £ |
| BATCA re Fun Day | 500 | - | 500 | - |
| EMC Ethnic Minority Centre | 500 | - | 500 | - |
| St Nicholas School, Ghana | 500 | - | 500 | 500 |
| Centrepont | - | - | - | 500 |
| Crisis | - | - | - | 500 |
| Young Live Us Cancer | 500 | - | 500 | - |
| Hestia Housing and support | 500 | - | 500 | - |
| The Blind Association | 500 | - | 500 | - |
| | 3,000 | - | 3,000 | 1,500 |

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds 2022 | Restricted funds 2022 | Total funds 2022 |
|---------------------|-------------------------------|-----------------------------|------------------------|
| | £ | £ | £ |
| Fixed assets | 291,127 | - | 291,127 |
| Current assets | 303,946 | 22,085 | 326,031 |
| Current liabilities | (11,578) | - | (11,578) |
| | 583,495 | 22,085 | 605,580 |

12 COMPARATIVES FOR DESIGNATED FUNDS ANALYSED BETWEEN FUNDS

| | Balance 1 January 2021 | Income 2021 | Expenditure 2021 | Transfers 2021 | Balance 31 December 2021 |
|----------------------|------------------------------|----------------|---------------------|-------------------|--------------------------------|
| | £ | £ | £ | £ | £ |
| Church hall fund | 153,907 | - | - | - | 153,907 |
| Church building fund | 199,009 | - | - | - | 199,009 |
| Benefice events fund | 1,665 | - | - | - | 1,665 |
| | 354,581 | - | - | - | 354,581 |

13 COMPARATIVES FOR RESTRICTED FUNDS ALLOCATED BETWEEN FUNDS

| | Balance 1 January 2021 | Income 2021 | Expenditure 2021 | Transfers 2021 | Balance 31 December 2021 |
|-------------------------|------------------------------|----------------|---------------------|-------------------|--------------------------------|
| | £ | £ | £ | £ | £ |
| Organ and Music Fund | 20,695 | - | - | - | 20,695 |
| Vestments fund | 460 | - | - | - | 460 |
| Stella Tull Legacy Fund | 930 | - | - | - | 930 |
| | 22,085 | - | - | - | 22,085 |

ST. AUGUSTINE'S CHURCH, TOOTING

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2022

14 COMPARATIVES FOR ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|---------------------|------------------------------------|----------------------------------|-----------------------------|
| Fixed assets | 314,882 | - | 314,882 |
| Current assets | 273,455 | 22,085 | 295,540 |
| Current liabilities | (17,407) | | (17,407) |
| | 570,930 | 22,085 | 593,015 |

15 COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

| | Note | Unrestricted funds £ | Designated funds £ | Restricted funds £ | TOTAL FUNDS 2021 £ |
|---|------|----------------------------|--------------------------|--------------------------|-----------------------------|
| INCOME FROM | | | | | |
| Donations and legacies | 2(a) | 177,016 | - | - | 177,016 |
| Church activities | 2(b) | 36,364 | - | - | 36,364 |
| Investments | 2(c) | 11,850 | - | - | 11,850 |
| TOTAL INCOME | | 225,230 | - | - | 225,230 |
| EXPENDITURE ON: | | | | | |
| Church activities | 3(a) | 101,698 | - | - | 101,698 |
| Raising funds | 3(b) | - | - | - | - |
| TOTAL EXPENDITURE | | 101,698 | - | - | 101,698 |
| NET INCOME/(EXPENDITURE) | | 123,532 | - | - | 123,532 |
| TRANSFERS BETWEEN FUNDS | | | | | |
| | | - | - | - | - |
| Other recognised gains/(losses) | | | | | |
| Unrealised gain/(loss) on investment assets | | 35,178 | - | - | 35,178 |
| NET MOVEMENT IN FUNDS | | 158,710 | - | - | 158,710 |
| BALANCES BROUGHT FORWARD AT | | | | | |
| 01 January 2021 | | 57,639 | 354,581 | 22,085 | 434,305 |
| BALANCES CARRIED FORWARD AT | | | | | |
| Friday 31 December 2021 | | 216,349 | 354,581 | 22,085 | 593,015 |