



**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 2023

CONTENTS

For the year ended 31 December 2023



	Page
Legal and Administrative Details	1
Trustees' Annual Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 -17

LEGAL AND ADMINISTRATIVE DETAILS



For the year ended 31 December 2023

Registered charity no.	1162143 The Parochial Church Council of the Ecclesiastical Parish of St Augustine, Tooting
Start of the Financial year	1 January 2023
End of the Financial year	31 December 2023
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 2023

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. We seek to develop our faith through worship; maintaining high quality preaching and a sacramental ministry, investing in music making, and seeking to go out into the world as disciples of Christ with a faith informed and nurtured by Scripture and prayer.

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:

In 2022, the parish followed the priorities set out in the advertised parish profile;

- a) Children and Youth Ministry,
- b) Community Engagement, and
- c) Mission and Discipleship.

However, before being able to develop these areas significantly (or to develop a new Mission Action Plan), the Vicar and PCC agreed that quite a significant amount of time needed to be invested in "ground clearance work". During 2023, we thus developed the backbone of the church's infrastructure and technology. It became clear that our inability to easily auto-generate invoices for hall/church hirers or easily generate financial reports meant that the PCC did not have a complete understanding of the church's day to day financial activity, and that our hirers were not being given a clear picture of what was owed; we sought to address that in 2023. During the year, we developed a number of new ministries (notably the Community Lunch and Community Choir) and re-started the Charity concerts.

Church Infrastructure and Technology:

Multiple initiatives were discussed and implemented during 2023 to improve the church's physical and digital infrastructure, including:

- improvements to audio-visual systems (quotes were obtained from August 2023)
- the adoption of new modular ChurchSuite software (address book, calendar, children, events and rota modules) to better keep the address book and up to date bookings system (adopted September 2023)
- new noticeboards detailing new ministry team (ordered September 2023)
- installation of Wi-Fi (installed October 2023)
- investment in a new website (began October 2023)
- Tap-to-give card machine (installed Q4 2023)

TRUSTEES' ANNUAL REPORT (continued)



For the year ended 31 December 2023

Financial Sustainability:

The PCC had significant conversations concerning managing funds, generating revenue, and handling debts. This included adopting the Parish Giving Scheme, agreeing to amalgamate monies into fewer investment trusts, and financial management strategies.

- St Augustine's decided to adopt the Parish Giving Scheme (Feb 2023) and letters were written to PCC members to ask them to start giving using the PGS rather than by envelopes, cash or direct debit.
- Our major nursery tenant was found to owe significant amounts of money, and the PCC was able to recoup a portion of the debt by July 2023, but much still remains. Legal advice was obtained concerning the status of the licence agreement.
- Following the APCM, Juliana Smith agreed to be the new Treasurer. All financial files were moved to a locked cupboard in a central location, and work begun to add Juliana as signatory on the numerous trusts and bank paperwork.
- In August 2023, the PCC agreed PSF payments of £44k to the Diocese of Southwark.
- In December 2023, the PCC agreed to decrease the numbers of trusts (8 separate accounts) and to retain investments in 4 trusts only. The PCC agreed to transfers from the Diocese of Southwark (who held monies in two small accounts totalling £1426). The PCC agreed to close the Charities Property Fund (which has been decreasing in value for some years, and is currently worth £26k), and to close the NS&I account, which has not been generating any interest at all (holding £31k). All monies withdrawn were agreed to be transferred to the CCLA Investment fund (largely in 2024) and the decision about whether to retain monies with CCLA was considered to need looking at in future.
- The PCC were successful in closing an old Barclays Current Account containing £521 (December 2023).
- The PCC agreed in December 2023 that funds in excess of £85,000 should not be held in current accounts or savings accounts and so it was agreed that anything in excess of this figure be moved to CCLA Investment fund.
- In September 2023, the PCC adopted Quickbooks to help with invoicing and to better run our book-keeping. By October 2023, we were able to auto-generate invoices from the parish office, tasked to the parish administrator.

Safeguarding, and well-being policies:

St Augustine's continued to engage with ensuring training and DBS checks were up to date; we also agreed to re-print posters to make names of Safeguarding officers more prominent.

- Safer Church Safeguarding and Domestic Abuse Policies were re-adopted in February 2023.
- A parish Dignity Policy was adopted in February 2023.

Mission & Community Engagement:

The Winter Welcome project run from December 2022 and finished in March 2023. The PCC found that partnering with the local Scrapstore gave a focus to the activities for the drop-in. However, numbers of those attending were much lower than expected, and it is unlikely that the project will run again next year.

In March, Sue McKinney agreed to co-ordinate the 2023 Broadwater Road Fun Day so that this important and shared work of fund-raising could continue. The Fun Day took place on 17 June 2023, raising £4487 for the St George's Hospital Charity and Sickle Cell Society.

An All Churches Grant of £5k was received in July to begin a Community Choir which launched in September 2023 under the directorship of Ms Penny Homer, initially with 7 people.

Fr Russ Snapp agreed to start a weekly Holy Hour in St Augustine's each week in August 2023.

Sue McKinney agreed to begin a new Community Luncheon club, which welcomed 5 people at its first session in September.

TRUSTEES' ANNUAL REPORT (continued)



For the year ended 31 December 2023

Mission & Community Engagement (continued):

A number of members of the PCC asked whether the PCC might vote again to give a proportion of its income to charities (in addition to the monies raised at the Fun Day, and the monies donated to the Disasters Emergency Committee). It was agreed that the PCC would be in a better position to assess our level of charitable giving once we'd completed the work on financial systems, and envisaged the PCC once again making suggestions for charities in 2024.

Helen Duxbury kindly organised a charity fundraising concert in September 2023; £600 was raised to be donated to St Nicholas' School in Ghana.

Building:

The light-bulbs in the Lady Chapel and Inner and Outer vestry were replaced with ecological LED bulbs in March.

Between March and June, the inner vestry and flower cupboard were cleaned, cleared, and tidied.

The PCC agreed that Jaqueline Obodai, supported by Rachel Phillips and Helen Duxbury, might begin work to look at how to draw up plans to create a community garden at St Augustine's as an eco-initiative, and this work began in May.

In July 2023, 3 Mid Century Gothic Clergy chairs (celebrant, deacon and sub-deacon) were purchased and added to the sanctuary (the Lady Chapel chairs were clearly intended for temporary use) with some of the Dorothy Paulley bequest. In October, three cushions were provided for the new chairs. The chairs originally came from Belford URC, Northumbria, but match the oak of St Augustine's furnishings extremely well.

Steve Payne was thanked throughout the year by the PCC for all of the work he carries out on the building, keeping our costs very low.

Ministry & Worship:

Part of the necessary work of running the Benefice has been to ensure that it is adequately staffed, given the times of the Eucharists at Holy Trinity and St Augustine's currently make it impossible to celebrate both; in any case the pastoral care needs are high, and the scale of the work of renewal required at both churches is apparent. Neither have seen any Confirmations for some time; there are few infant baptisms at St Augustine's, and no weddings. Consequently, after advertising for associates, The Rev'd Russell Snapp and The Rev'd Sarah Whitehouse both began their ministries as associate priests, giving their time in a non-stipendiary capacity in April, and both were licenced to the Benefice in June 2023 at an Evensong held at Holy Trinity.

In July, St Augustine's PCC agreed to sponsor Ethan Glackin-McColgan as he completed his training as a Lay Pioneer. Ethan moved house and place of employment in the middle of his training, and now resides in St Augustine's parish. Ethan began pioneering in August. Sue McKinney (as Reader) and Ethan Glackin-McColgan (as Lay Pioneer) were licensed to their respective ministries at Southwark Cathedral on 8th October 2023.

The Ministry Team across the Benefice now comprises seven people; Angela Rayner, Russ Snapp, Sarah Whitehouse (clergy), Jane Millgan and Sue McKinney (licenced lay ministers - readers), Ethan Glackin-McColgan (licenced lay minister - pioneer) and Claudette Dey (Southwark pastoral Auxiliary).

The Thursday Eucharist and Bible Study were re-started (post-Covid and post-vacancy) in December 2022 and continued running throughout the year. A Lent course was run on Thursdays mornings; Finding Jesus in the Psalms. The final Covid restrictions were lifted, principally, the return to the use of the Chalice by the St Augustine's congregation in February 2023. In June, a Corpus Christi evening celebration of the Eucharist was kept for the first time as a significant festival at St Augustine's.

The PCC agreed to experiment post-Easter with some different ways to sing the psalm on Sundays (psalm-hymns, plain chant and English chant would all be trialled). In August, it was felt that the Church would benefit from a new greeters' rota to share the duty, and to avoid Yvonne and Jeremy Clarke being asked to cover the duty every week. Jackie Obodai agreed to look into purchasing some goods to restore a new church Children's corner.

TRUSTEES' ANNUAL REPORT (continued)



For the year ended 31 December 2023

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 2023 and to date the following served on the PCC:-

Incumbent: The Rev'd Angela Rayner

Churchwardens: Mr Steve Payne
Mr Russell Yates

**Representatives
On the Deanery Synod:** Mrs Ethel Addo
Ms Juliana Smith (Treasurer)
Ms Jackie Obodai

Elected Members:	Mrs Bernicee Baird-Dundas	Ms Doris Pappoe
	Ms Claudette Dey	Mrs Theresa Payne
	Miss Helen Duxbury	Ms Rachel Phillips
	Miss Kathy Gittens	Mrs Idene Waithe (Secretary)
	Mrs Anne McGregor	

Approved by the PCC and signed on its behalf by:

The Rev'd Angela Rayner

Date:

A. Rayner

2/3/2025

ST. AUGUSTINE'S CHURCH, TOOTING

INDEPENDENT EXAMINER'S REPORT

For the year ended 31 December 2023

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 2023, 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: 03rd March 2025

ST. AUGUSTINE'S CHURCH, TOOTING

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2023

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
INCOME FROM						
<i>Donations and legacies</i>	2(a)	28,388	-	-	28,388	68,797
<i>Church activities</i>	2(b)	90,923	-	-	90,923	47,123
<i>Investments</i>	2(c)	15,121	-	-	15,121	12,672
TOTAL INCOMING RESOURCES		134,432	-	-	134,432	128,592
EXPENDITURE ON:						
<i>Church activities</i>	3(a)	112,175	-	-	112,175	93,861
<i>Raising funds</i>	3(b)	-	-	-	-	-
TOTAL RESOURCES EXPENDED		112,175	-	-	112,175	93,861
NET INCOME/(EXPENDITURE)		22,257	-	-	22,257	34,731
TRANSFERS BETWEEN FUNDS	8(d) & 9(d)					
Other recognised gains/(losses)						
Unrealised gain/(loss) on investment assets		9,387			9,387	(22,166)
NET MOVEMENT IN FUNDS		31,644	-	-	31,644	12,565
BALANCES BROUGHT FORWARD AT 01 January 2023		228,914	354,581	22,085	605,580	593,015
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		260,558	354,581	22,085	637,224	605,580

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 9 to 17 form part of these accounts.

ST. AUGUSTINE'S CHURCH, TOOTING

BALANCE SHEET

As at 31 December 2023

	note	2023 £	2023 £	2022 £
FIXED ASSETS				
Property, plant and equipment	5(a)		3,214	4,389
Investments	5(b)		296,125	286,738
			<u>299,339</u>	<u>291,127</u>
CURRENT ASSETS				
Debtors	6	22,234		5,340
Cash at bank and in hand			<u>325,707</u>	<u>320,691</u>
			<u>347,941</u>	<u>326,031</u>
LIABILITIES : Amounts falling due within one year	7	(10,056)		(11,578)
Net current assets			337,885	314,453
NET ASSETS			<u>637,224</u>	<u>605,580</u>
FUNDS				
Unrestricted General			260,558	228,914
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>637,224</u>	<u>605,580</u>

Approved by the PCC and signed on its behalf by:

A. Rayner

The Rev'd Angela Rayner

Date:

2/3/2025

The notes on pages 9 to 17 form part of these accounts.

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2023

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 within 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 of £22,257 before unrealised gain (loss) on investment assets (2022 surplus of £34,731) including the remainder of a legacy of £ Nil (2022 £Nil) received in the year. Overall funds stood at £637,224 at the end of year (2022 £605,580). Budget for 2023 is to break even. The PCC had reserves totalling £50,000 at 31 December 2023. 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 2023

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 2023

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 2023

	Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
2 INCOME FROM					
2(a) Income from Donations and legacies					
Planned giving	16,306	-	-	16,306	17,863
Loose collections	2,363	-	-	2,363	2,633
Income tax recoverable	4,110	-	-	4,110	6,780
Legacies	-	-	-	-	-
Other donations	5,609	-	-	5,609	41,521
	28,388	-	-	28,388	68,797
2(b) Income from Church activities					
Church lettings	17,605	-	-	17,605	11,682
Church hall lettings	47,165	-	-	47,165	29,779
Deanery grant	3,500	-	-	3,500	2,400
Car Park	4,480	-	-	4,480	2,447
Service fees	312	-	-	312	815
Billable expenses income	17,861	-	-	17,861	-
	90,923	-	-	90,923	47,123
2(c) Income from investments					
Bank Interest	2,318	-	-	2,318	502
Income from investments	12,803	-	-	12,803	12,170
	15,121	-	-	15,121	12,672
TOTAL INCOME	134,432	-	-	134,432	128,592

ST. AUGUSTINE'S CHURCH, TOOTING

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
3 EXPENDITURE ON					
3(a) Church activities					
Wider ministry - grants (see note 10)	2,600	-	-	2,600	3,000
	2,600	-	-	2,600	3,000
Running costs					
Ministry: Diocesan quota	45,500	-	-	45,500	41,000
Clergy expenses	300	-	-	300	300
Diocesan fee re services and lay staff	-	-	-	-	-
Insurance	3,131	-	-	3,131	3,616
Electricity	2,000	-	-	2,000	1,400
Gas	2,000	-	-	2,000	1,200
Cleaning	5,686	-	-	5,686	1,828
Organists, music and organ	3,565	-	-	3,565	3,821
Church repairs and maintenance	5,178	-	-	5,178	2,952
Fabric and ornaments	-	-	-	-	-
Church furniture & equipment depreciation	1,175	-	-	1,175	1,590
Service sheets & booklets	-	-	-	-	396
Expenses of other social events	1,805	-	-	1,805	4,051
Website	158	-	-	158	158
General expenses	358	-	-	358	1,543
	70,856	-	-	70,856	63,855
Church hall costs					
Waste removal	2,663	-	-	2,663	2,460
General supplies	188	-	-	188	823
Cleaning	287	-	-	287	3,135
Electricity	9,896	-	-	9,896	3,749
Gas	3,583	-	-	3,583	2,349
Water rates	1,175	-	-	1,175	113
Insurance	-	-	-	-	-
Repairs and maintenance	4,477	-	-	4,477	4,435
	22,269	-	-	22,269	17,064
Church management and administration					
Parish Office expenses	4,593	-	-	4,593	3,329
Salaries	5,593	-	-	5,593	4,573
Telephone	400	-	-	400	300
Legal Fee	960	-	-	960	-
Independent examiner's fees	1,680	-	-	1,680	1,740
Signage	1,392	-	-	1,392	-
Misc office costs	1,832	-	-	1,832	-
	16,450	-	-	16,450	9,942
TOTAL OF CHURCH ACTIVITIES	112,175	-	-	112,175	93,861
TOTAL EXPENDITURE	112,175	-	-	112,175	93,861

ST. AUGUSTINE'S CHURCH, TOOTING

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2023

4	STAFF COSTS	2023 £	2022 £
	Wages and salaries	5,593	4,573

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

The members of the PCC did not claim any expenses or remuneration for their work on behalf of the PCC in this year.

5 FIXED ASSETS FOR USE BY THE PCC

5(a)	PROPERTY, PLANT AND EQUIPMENT	2023 Church furniture & fittings £	2023 Church Equipment £	2023 Hall Improvements £	2023 Total £	2022 Total £
Cost	At 1 January 2023	10,749	6,241	26,465	43,455	43,455
	At 31 December 2023	10,749	6,241	26,465	43,455	43,455
Depreciation	At 1 January 2023	6,360	6,241	26,465	39,066	37,477
	Charge for the year	1,175	-	-	1,175	1,589
	At 31 December 2023	7,535	6,241	26,465	40,241	39,066
Net book value	At 31 December 2023	3,214	-	-	3,214	4,389

5(b)	INVESTMENTS	2023 £	2022 £
	Market value at 1 January 2023	286,738	308,904
	Amounts invested during the year	-	-
	Unrealised investment gain/(loss)	9,387	(22,166)
	Market value at 31 December 2023	296,125	286,738

Analysis of investments at 31 December 2022

CBF Church of England Investment Fund Income shares	115,906	105,859
M & G Charifund	67,556	66,934
Schroder Equity Income Trust for Charities	65,979	64,611
CBF Church of England Property Fund	21,977	23,052
Charities Property Fund	24,707	26,282
	296,125	286,738
Historical cost	250,000	250,000

ST. AUGUSTINE'S CHURCH, TOOTING

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2023

6	DEBTORS	2023 £	2022 £
	Income tax recoverable	4,000	4,890
	Church rent receivable		
	Gloryland	-	450
	Other debtors	18,234	-
	Prepayments	-	-
		<u>22,234</u>	<u>5,340</u>

7	CREDITORS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
	Donations to be paid to charities	2,656	2,656
	Due to Holy Trinity for shared expenses	2,742	2,264
	Other creditors and accruals	4,658	6,658
		<u>10,056</u>	<u>11,578</u>

8	DESIGNATED FUNDS	Balance 1 January 2023 £	Income 2023 £	Expenditure 2023 £	Transfers 2023 £	Balance 31 December 2023 £
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 2023.

* 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 2023 £	Income 2023 £	Expenditure 2023 £	Transfers 2023 £	Balance 31 December 2023 £
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 2023

10 WIDER MINISTRY GRANTS

	Unrestricted funds	Restricted funds	TOTAL FUNDS 2023	Total FUNDS 2022
	£	£	£	£
Disasters Emergency Committee	200		200	
Sickle Cell Foundation	500		500	
Collection at Funeral	300		300	
St Nicholas' Foundation	600		600	
Water Aid	500		500	
BATCA re Fun Day	500	-	500	500
EMC Ethnic Minority Centre	-	-	-	500
St Nicholas School, Ghana	-	-	-	500
Young Live Us Cancer	-	-	-	500
Hestia Housing and support	-	-	-	500
The Blind Association	-	-	-	500
	2,600	-	2,600	3,000

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Fixed assets	299,339	-	299,339
Current assets	325,856	22,085	347,941
Current liabilities	(10,056)	-	(10,056)
	615,139	22,085	637,224

12 COMPARATIVES FOR DESIGNATED FUNDS ANALYSED BETWEEN FUNDS

	Balance 1 January 2022	Income 2022	Expenditure 2022	Transfers 2022	Balance 31 December 2022
	£	£	£	£	£
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 2022	Income 2022	Expenditure 2022	Transfers 2022	Balance 31 December 2022
	£	£	£	£	£
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 2023

14 COMPARATIVES FOR 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

15 COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
INCOME FROM						
Donations and legacies	2(a)	68,797	-	-	68,797	177,016
Church activities	2(b)	47,123	-	-	47,123	36,364
Investments	2(c)	12,672	-	-	12,672	11,850
TOTAL INCOME		128,592	-	-	128,592	225,230
EXPENDITURE ON:						
Church activities	3(a)	93,861	-	-	93,861	101,698
Raising funds	3(b)	-	-	-	-	-
TOTAL EXPENDITURE		93,861	-	-	93,861	101,698
NET INCOME/(EXPENDITURE)		34,731	-	-	34,731	123,532
TRANSFERS BETWEEN FUNDS						
		-	-	-	-	-
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						
Saturday 31 December 2022		228,914	354,581	22,085	605,580	593,015