

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE DIVINE WITH ST JAMES THE APOSTLE KENNINGTON

England & Wales - Charity number 1164999

Details

Other names SJDK

Status Registered

Legal form Previously excepted

Registered 2015-12-30

Register [View on the Charity Commission register](#)

Contact

Address 92 Vassall Road
London
SW9 6JA

Phone 020 7735 9340

Email operations@sjdk.org

Website www.sjdk.org.uk

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: Daily public worship open to all. Pastoral work, including visiting the sick and bereaved. Support for two church schools through governance and assemblies. Teaching of Christianity through sermons, courses and small groups. Church building open on weekday afternoons. Community centre for public use. Children's choirs and other youth work. Support for community work and overseas charities.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Lambeth

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £369,463 | £439,224 | - | - |
| 2023-12-31 | £321,079 | £358,732 | - | - |
| 2022-12-31 | £373,804 | £347,434 | - | - |
| 2021-12-31 | £305,359 | £322,192 | - | - |
| 2020-12-31 | £315,358 | £300,293 | - | - |

Trustees

| Name | Role | Appointed |
|-----------------------------------|-------|------------|
| Rev Mark Williams | Chair | 2010-01-05 |
| Anne Marie Caldwell | | 2024-05-12 |
| Dr Charles John Joseph Bell | | 2021-05-16 |
| Dr EMMANUEL OMOLOLU ADESIOYE | | 2010-04-25 |
| Dr Harrison Carter | | 2023-05-21 |
| ELAINE ANNETTE REID-HAMILTON | | 2014-04-26 |
| Emily Josephine Cooper | | 2025-05-18 |
| Federica Paoli | | 2024-05-12 |
| Jeremy Hugo Benedict Coote Martin | | 2009-04-28 |
| Jonathon Joseph Ryder Weldon | | 2025-05-18 |
| Kelechi Ezeogu | | 2025-05-18 |
| LYNDA YVONNE PHILLIPS | | 2007-04-25 |
| Linda Akua Kesse | | 2017-04-30 |
| MARGARET EUGENIE GROCIA | | 2015-04-26 |
| MARK VINCENT DICKINSON | | 2012-04-29 |
| NICHOLAS HODGSON | | 1978-04-17 |
| Peter Jonathan Truesdale | | 2025-05-18 |
| Rev Alan Patterson | | 2025-05-18 |
| Rev Annie Wambui Blackstone | | 2022-07-03 |
| SAMSON JOSHUA OGUNBANJO | | 1997-04-20 |

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST JOHN THE DIVINE
WITH ST JAMES THE APOSTLE KENNINGTON**

**ST. JOHN THE DIVINE, KENNINGTON
(SJK)**

(Registered charity no. 1164999)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

Report and Accounts



ST. JOHN THE DIVINE, KENNINGTON (SJDK)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2024

CONTENTS

| | Page |
|--------------------------------------|------|
| Legal and administrative information | 1 |
| Board of Trustees' report | 2 |
| Independent Examiner's Report | 5 |
| Statement Of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the financial statements | 8 |

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS
For the year ended 31 December 2024**

| | |
|-------------------|--|
| Chair | Canon Mark Williams |
| Trustees * | Fr Alan Paterson (Clergy) Fr Charlie Bell (Clergy) Mthr Annie Wanjohi (Clergy) Rebecca Chapman (General synod) Dr Harrison Carter (PCC secretary and deanery synod) Dr Emmanuel Adesioye (Deanery synod) Samson Ogunbanjo (Deanery synod) Nick Hodgson (Deanery synod) Linda Phillips (Deanery synod) Laura Haupt (Director of Ops) Peter Truesdale (Churchwarden) Kelechi Ezeogu (Churchwarden) Elaine Reid-Hamilton Margaret Grocia Nathan Beesley Emily Cooper Timi Lijadu Linda Kesse Mark Dickinson Jeremy Martin Anna Caldwell Veronica Espinosa Federica Paoli Jonny Tudor |

Trustees include:

Licensed Clergy of the Parish
Churchwardens elected for the year at the annual Vestry Meeting
Members of the Deanery Synod elected for the triennium by the Annual Parochial Church Meeting
Members of the Diocesan Synod of the Electoral Roll of the Parish
Members of the General Synod on the Electoral Roll of the Parish
Elected by the Annual Parochial Church Meeting

| | |
|-----------------------------|--|
| Charity reg. no. | 1164999 |
| Registered office | 92 Vassall Road London SW9 6JA |
| Independent Examiner | Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD |

**REPORT OF THE COUNCIL
For the year ended 31 December 2024**

The Council present their annual report for the year ended 2024 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities Statement of Recommended Practice (FRS 102).

Structure, Governance and Management

Organisation

The Parochial Church Council of St John the Divine with St James the Apostle Kennington registered as a charity with the Charities Commission in England and Wales on 30th December 2015. The registered charity number is 1164999.

The Church is governed by the Parochial Church Council.

Members of the Council are:

Ex Officio: All Licenced Clergy of the Parish (Four) Churchwardens elected for the year at the annual Vestry Meeting (Two) Members of Deanery Synod elected for the triennium by the Annual Parochial Church Meeting (Five) Members of the Diocesan Synod on the Electoral Roll of the Parish (None) Members of General Synod on the Electoral Roll of the Parish (One)

Elected members

Twelve other members proposed and elected by the Annual Parochial Church Meeting.

The Parochial Church Council has appointed a Treasurer and Secretary from its number. The Treasurer for 2022 was Mr Mark Dickinson and the Secretary, Mr Harrison Carter. The Incumbent is the Chairman of the Council. The Council reserves the right to co-opt members who might have a particular contribution to make.

The Council meets six times a year, and delegates some business to Finance, Pastoral, Social and Buildings sub-committees. The standing Committee of the Council comprises the Incumbent, Treasurer, Secretary and Churchwardens, and meets as necessary.

Risk policy

The Council has examined the major strategic, business, and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Objectives and activities

The objects of the Council are the furtherance of the mission and ministry of the Church of England in the Benefice of St John the Divine with St James the Apostle, Kennington, including within the Parish schools, St John the Divine Primary School, and Saint Gabriel's College.

The Council has paid due regard to guidance issued by the Charities Commission the charity in deciding what activities the charity should undertake.

**REPORT OF THE COUNCIL
For the year ended 31 December 2024**

Achievements and performance

In 2024 the PCC has continued to extend its work with children and young people, most notably through music, but also incorporating the Parish schools and the 'Divine Youth Club'. The latter regularly attracted over 70 children each week during term-time, largely from Saint Gabriel's College, the parish secondary school. The choirs have flourished, and new choristers have been recruited to all choirs, youth choirs have also been working with adult choir to sing together for both services and concerts. The annual Cambridge summer residential for the children's choirs continued. Parish groups have continued, working with people of all ages – including a walking group, a poetry group, and an Advent course. Involvement with Citizens UK, a community organising network, has continued to be a vehicle to improve community institutions locally. The Robes project for homeless people, has been supported by the church. The parish also continued a mission to Latin American community, producing bilingual mass booklets in Spanish and Portuguese for the English mass, hosting Latin American events, including a social knitting group in the church hall. Monthly Spanish and Portuguese masses commenced in 2022 attracting a sustainable level of adherents. The parish continued in its mission of hospitality hosting several community events during the year, including, the Nativity of the Blessed Virgin Mary, and a Christmas Party for the Latin American community.

Financial Review

The value of the parish's net assets decreased to £229,122 by December 2024 (from £295,183 in 2023) This reflected significant organ expenditure, which will continue into 2025 and 2026 Work will be needed in future years to raise the parish's income, so that its activities are financially sustainable.

Total income was £369,463 in 2024 (£321,079 in 2023). Expenditure increased to £439,224 (£358,732 in 2023). A new Director of Operations was onboarded, although funded by the Diocese. Expenditure on property maintenance in was £84,687, (£44,335 in 2023) due to exceptional items including significant roof repairs. There was no expenditure on the Community Centre development project in 2024. £25,000 legacy income was received. Zero investments were purchased in 2024, and £30,000 investments were sold, market value of the remaining assets declined £21,300. The large deficit for 2024 is largely accounted for by initial organ expenditure and exceptional roof repairs.

Reserves policy

It is the policy of the charity to maintain liquid unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Plans for future periods

With the encouragement of the Diocese of Southwark, the Parish continues to work towards the development of a new community centre and associated accommodation, and an organ project. With the disruption in activity because of the pandemic, significant outreach work is envisaged in the short to medium term. We have had an additional pastoral assistant in a scheme working with the Society of the Sacred Mission. Opportunities for greater collaboration across the range of music at the church will also be developed.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees have considered the requirement that the Charity's activities always continue to be for the public benefit.

**REPORT OF THE COUNCIL
For the year ended 31 December 2024**

Statement of Trustees' Responsibilities

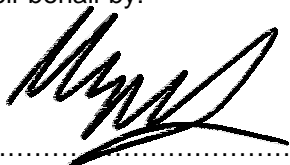
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 17 June 2025.
and signed on their behalf by:



.....
Mr Mark Dickinson
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ST. JOHN THE DIVINE, KENNINGTON (SJKD) FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the charity trustees on my examination of the financial statements of St. John the Divine, Kennington (SJKD) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the St. John the Divine, Kennington (SJKD) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the St. John the Divine, Kennington (SJKD) are not required to be audited under charity law and are eligible for independent examination, I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

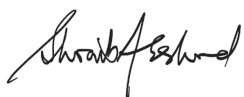
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Shoaib Arshad ACA, FCCA

Knox Cropper LLP

Chartered Accountants

65 Leadenhall Street, London EC3A 2AD

20 June 2025

ST. JOHN THE DIVINE, KENNINGTON (SJKD)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
For the year ended 31 December 2024

| | Note | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 2 | 159,328 | 88,404 | 247,732 | 199,433 |
| Other trading activities | 3 | 118,360 | - | 118,360 | 117,232 |
| Investments | 4 | 3,371 | - | 3,371 | 4,414 |
| TOTAL | | 281,059 | 88,404 | 369,463 | 321,079 |
| EXPENDITURE ON: | | | | | |
| Charitable activities | | 338,368 | 100,856 | 439,224 | 358,732 |
| TOTAL EXPENDITURE | 5 | 338,368 | 100,856 | 439,224 | 358,732 |
| Net expenditure before gains and losses on investments | | (57,309) | (12,452) | (69,761) | (37,653) |
| Net gains on investments | | 3,700 | - | 3,700 | 11,523 |
| Net expenditure | | (53,609) | (12,452) | (66,061) | (26,130) |
| Transfer between funds | 15 | (4,608) | 4,608 | - | - |
| NET MOVEMENT IN FUNDS | | (58,217) | (7,844) | (66,061) | (26,130) |
| RECONCILIATION OF FUNDS: | | | | | |
| TOTAL FUNDS AT 1 JANUARY 2024 | | 194,027 | 101,156 | 295,183 | 321,313 |
| TOTAL FUNDS AT 31 DECEMBER 2024 | | £ 135,810 | £ 93,312 | £ 229,122 | £ 295,183 |

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

BALANCE SHEET
As at 31 December 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 95,200 | 68,900 |
| Investments | 12 | 87,515 | 138,815 |
| | | <u>182,715</u> | <u>207,715</u> |
| CURRENT ASSETS | | | |
| Debtors | 13 | 18,000 | 48,000 |
| Cash at bank and in hand | | 32,901 | 46,542 |
| | | <u>50,901</u> | <u>94,542</u> |
| CREDITORS: amounts falling due within one year | 14 | (4,494) | (7,074) |
| NET CURRENT ASSETS | | <u>46,407</u> | <u>87,468</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 229,122 | 295,183 |
| TOTAL NET ASSETS | | <u>£ 229,122</u> | <u>£ 295,183</u> |
| FUNDS | | | |
| Unrestricted funds: | | | |
| General fund | 15 | 135,810 | 194,027 |
| | | 135,810 | 194,027 |
| Restricted funds | 15 | 93,312 | 101,156 |
| | | <u>£ 229,122</u> | <u>£ 295,183</u> |

The financial statements have been prepared in accordance with the Financial Reporting Standard 102.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 17 June 2025 and signed on their behalf by:-



MR MARK DICKINSON, Trustee

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011. The presentational currency of the financial statements is Pound Sterling (£).

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming resources

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment Income is recognised on an accruals basis.

Other income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|--------------------|---|----------|
| Land and buildings | - | 50 years |
| Piano and Organ | - | 20 years |

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.

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.

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.

Financial Instruments

The charity 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.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies, where applicable.

2. DONATIONS AND LEGACIES

| | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | <i>Total Funds 2023 £</i> |
|------------------------|--|--|---------------------------------------|---------------------------------------|
| Grants and donations | 144,476 | 88,404 | 232,880 | 190,339 |
| Other voluntary income | 14,852 | - | 14,852 | 9,094 |
| | £ 159,328 | £ 88,404 | £ 247,732 | £ 199,433 |

Comparative donations and legacies

| | <i>Unrestricted Funds 2023 £</i> | <i>Restricted Funds 2023 £</i> | <i>Total Funds 2023 £</i> |
|------------------------|--|--|---------------------------------------|
| Grants and donations | 116,426 | 73,913 | 190,339 |
| Other voluntary income | 14,852 | - | 9,094 |
| | £ 131,278 | £ 73,913 | £ 199,433 |

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

2. DONATIONS AND LEGACIES (continued)

Analysis of the restricted grants and donations

| | Restricted Funds 2024 £ | <i>Restricted Funds 2023 £</i> |
|-------------------|--|--|
| Mission giving | 2,693 | 1,703 |
| Ministry costs | 57,080 | 48,220 |
| Children's choir | 4,761 | 19,920 |
| Organ studentship | 19,399 | 3,500 |
| Special projects | 4,471 | 570 |
| | £ 88,404 | £ 73,913 |

3. INCOME FROM OTHER TRADING ACTIVITIES

| | Unrestricted and Total Funds 2024 £ | <i>Unrestricted and Total Funds 2023 £</i> |
|---------------|--|--|
| Rental income | 118,360 | 117,232 |
| | £ 118,360 | £ 117,232 |

4. INVESTMENT INCOME

| | Unrestricted and Total Funds 2024 £ | <i>Unrestricted and Total Funds 2023 £</i> |
|------------------------|--|--|
| Interest and dividends | 3,371 | 4,414 |
| | £ 3,371 | £ 4,414 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

5. RESOURCES EXPENDED

| | Staff costs £ | Direct Costs £ | Support Costs £ | Total 2024 £ |
|---------------------------------------|------------------|-------------------|-----------------------|------------------|
| Cost of charitable activities 2024 | <u>£ 49,393</u> | <u>£ 300,557</u> | <u>£ 89,274</u> | <u>£ 439,224</u> |
| 2023 | <u>£ 42,769</u> | <u>£ 226,121</u> | <u>£ 89,842</u> | <u>£ 358,732</u> |

Resources expended include:

| | 2024 | 2023 |
|--------------------------------|-------|-------|
| Independent Examiner's fee | 1,920 | - |
| Depreciation - on owned assets | - | 3,700 |

Details of direct costs and support costs are given in notes 6 and 7.

6. DIRECT COSTS

| | 2024 £ | 2023 £ |
|-------------------------------------|------------------|------------------|
| Parish support fund | 87,000 | 78,822 |
| Mission and Ministry | 21,568 | 28,751 |
| Property costs and repairs | 84,687 | 44,335 |
| Clergy housing and special projects | 28,675 | 33,054 |
| Mission giving | 2,948 | - |
| Organ Studentship | 37,877 | 9,330 |
| Children's Choirs | 18,117 | 17,486 |
| Music | 19,685 | 14,343 |
| | <u>£ 300,557</u> | <u>£ 226,121</u> |

7. SUPPORT COSTS

| | Total 2024 £ | Total 2023 £ |
|----------------------------|--------------------|--------------------|
| Professional Consultancy | 28 | 5,664 |
| General overheads | 22,084 | 22,898 |
| Light, heat, water | 38,976 | 38,466 |
| Insurance premiums | 20,886 | 19,114 |
| Depreciation | 3,700 | 3,700 |
| Independent Examiner's fee | 1,920 | - |
| | <u>£ 89,274</u> | <u>£ 89,842</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

8. STAFF NUMBERS AND COSTS

| | 2024 | 2023 |
|--------------------|-----------------|-----------------|
| | £ | £ |
| Wages and salaries | 49,393 | 42,769 |
| | <u>£ 49,393</u> | <u>£ 42,769</u> |

No employee received remuneration of more than £60,000.

The key management personnel of the Charity are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including any Trustee of the Charity. In addition to the Trustees, key management personnel includes the Principal Officers. Aggregate remuneration and benefits paid to key management personnel during the year amounted to £nil (2023 - £nil).

9. TRUSTEES REMUNERATION AND BENEFITS

During the year, no members of the Board of Trustees received any remuneration (2023 - £nil). Members of the Board of Trustees received reimbursement of travel and IT expenses amounting to £nil (2023 - £nil).

10. Taxation

St. John the Divine, Kennington (SJDK) is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

11. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Piano and Organ £ | Total £ |
|--|----------------------------|-------------------------|-----------------|
| Cost | | | |
| At 1 January 2024 and 31 December 2024 | <u>10,000</u> | <u>100,000</u> | <u>110,000</u> |
| Depreciation | | | |
| At 1 January 2024 and 31 December 2024 | 800 | 14,000 | 14,800 |
| Charge for the year | - | - | - |
| At 31 December 2024 | <u>800</u> | <u>14,000</u> | <u>14,800</u> |
| Net book value | | | |
| At 31 December 2024 | <u>£ 9,200</u> | <u>£ 86,000</u> | <u>£ 95,200</u> |
| At 31 December 2023 | <u>£ 9,200</u> | <u>£ 86,000</u> | <u>£ 95,200</u> |

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

12. INVESTMENTS

| | 2024 £ | 2023 £ |
|------------------------------------|-----------------|------------------|
| Market value | | |
| At 1 January 2024 | 138,815 | 221,068 |
| Additions at costs | - | - |
| Sales proceeds from disposals | (30,000) | (21,371) |
| Losses on market value | (21,300) | (60,882) |
| | <u>£ 87,515</u> | <u>£ 138,815</u> |
| At 31 December 2024 | | |
| Investments at the year end | | |
| CBF Deposit | 15,869 | 15,069 |
| CBF Organ Scholarship | 17,003 | 16,622 |
| Martin Currie | - | - |
| RBS Shares | 319 | 539 |
| GSK | 3,535 | 3,480 |
| CBF Randall Bequest | 50,789 | 103,105 |
| JPM | - | - |
| | <u>£ 87,515</u> | <u>£ 138,815</u> |

13. DEBTORS

| | 2024 £ | 2023 £ |
|----------------------------|-----------------|-----------------|
| Due within one year | | |
| Prepayments | - | 30,000 |
| Other debtors | 18,000 | 18,000 |
| | <u>£ 18,000</u> | <u>£ 48,000</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------------------------|----------------|----------------|
| Social security and other taxes | 744 | 448 |
| Accruals | 3,601 | 6,480 |
| | <u>£ 4,494</u> | <u>£ 7,074</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

15. STATEMENT OF FUNDS

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers and investment gains/(losses) £ | Carried Forward £ |
|-------------------------|----------------------|-------------------------|-------------------------|--|----------------------|
| RESTRICTED FUNDS | | | | | |
| Organ Studentships | 21,857 | - | - | - | 21,857 |
| Organ fund | (3,680) | 19,399 | (37,877) | (9,150) | (31,308) |
| Other restricted funds | 11,951 | 4,471 | (13,239) | (3,183) | - |
| Ministry costs | 77,624 | 57,080 | (27,933) | - | 106,771 |
| Childrens Choirs | (6,596) | 4,761 | (18,117) | 19,952 | - |
| Mission Giving | - | 2,693 | (2,948) | 3,183 | 2,928 |
| Latin American Ministry | - | - | (742) | - | (742) |
| SDF | - | - | - | (6,194) | (6,194) |
| | <u>£ 101,156</u> | <u>£ 88,404</u> | <u>£ (100,856)</u> | <u>£ 4,608</u> | <u>£ 93,312</u> |

2024 SUMMARY OF FUNDS

| | | | | | |
|------------------|------------------|------------------|--------------------|----------------|------------------|
| General Funds | 194,027 | 281,059 | (338,368) | (908) | 135,810 |
| Restricted Funds | 101,156 | 88,404 | (100,856) | 4,608 | 93,312 |
| | <u>£ 295,183</u> | <u>£ 369,463</u> | <u>£ (439,224)</u> | <u>£ 3,700</u> | <u>£ 229,122</u> |

Comparative statement of funds

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers and investment gains/(losses) £ | Carried Forward £ |
|-------------------------|----------------------|-------------------------|-------------------------|--|----------------------|
| <i>RESTRICTED FUNDS</i> | | | | | |
| Organ Studentships | 24,007 | - | - | (2,150) | 21,857 |
| Organ fund | - | 3,500 | (9,330) | 2,150 | (3,680) |
| Other restricted funds | 9,678 | 2,273 | - | - | 11,951 |
| Ministry costs | 62,458 | 48,220 | (33,054) | - | 77,624 |
| Childrens Choirs | (9,030) | 19,920 | (17,486) | - | (6,596) |
| | <u>£ 87,113</u> | <u>£ 73,913</u> | <u>£ (59,870)</u> | <u>£ Nil</u> | <u>£ 101,156</u> |

2023 SUMMARY OF FUNDS

| | | | | | |
|------------------|------------------|------------------|--------------------|-----------------|------------------|
| General Funds | 234,200 | 247,166 | (298,862) | 11,523 | 194,027 |
| Restricted Funds | 87,113 | 73,913 | (59,870) | - | 101,156 |
| | <u>£ 321,313</u> | <u>£ 321,079</u> | <u>£ (358,732)</u> | <u>£ 11,523</u> | <u>£ 295,183</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|-------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets | 95,200 | - | 95,200 | 68,900 |
| Fixed asset investments | (5,797) | 93,312 | 87,515 | 138,815 |
| Net current assets | 46,407 | - | 46,407 | 87,468 |
| | <u>£ 135,810</u> | <u>£ 93,312</u> | <u>£ 229,122</u> | <u>£ 295,183</u> |

Comparative analysis of net assets between funds

| | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2023 £ |
|--------------------------------|------------------------------------|----------------------------------|-----------------------------|
| <i>Tangible fixed assets</i> | 68,900 | - | 68,900 |
| <i>Fixed asset investments</i> | 37,659 | 101,156 | 138,815 |
| <i>Net current assets</i> | 87,468 | - | 87,468 |
| | <u>£ 194,027</u> | <u>£ 101,156</u> | <u>£ 295,183</u> |

17. RELATED PARTIES

There are no related party transactions during the course of the current year.

ST. JOHN THE DIVINE, KENNINGTON (SJDK)**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2023

18 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

| | <i>Unrestricted Funds 2023 £</i> | <i>Restricted Funds 2023 £</i> | <i>Total Funds 2023 £</i> |
|---|--|--|---------------------------------------|
| INCOME AND ENDOWMENTS FROM: | | | |
| Donations and legacies | 125,520 | 73,913 | 199,433 |
| Other trading activities | 117,232 | - | 117,232 |
| Investments | 4,414 | - | 4,414 |
| TOTAL | 247,166 | 73,913 | 321,079 |
| EXPENDITURE ON: | | | |
| Charitable activities | 298,862 | 59,870 | 358,732 |
| Net expenditure before gains and losses on investments | (51,696) | 14,043 | (37,653) |
| Net gains on investments | 11,523 | - | 11,523 |
| Net expenditure | (40,173) | 14,043 | (26,130) |
| Transfer between funds | - | - | - |
| Net outgoing resources before other recognised gains and losses | (40,173) | 14,043 | (26,130) |
| NET MOVEMENT IN FUNDS | (40,173) | 14,043 | (26,130) |
| TOTAL FUNDS AT 31 DECEMBER 2022 | 234,200 | 87,113 | 321,313 |
| TOTAL FUNDS AT 31 DECEMBER 2023 | £ 194,027 | £ 101,156 | £ 295,183 |

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST JOHN THE DIVINE
WITH ST JAMES THE APOSTLE KENNINGTON**

**ST. JOHN THE DIVINE, KENNINGTON
(SJK)**

(Registered charity no. 1164999)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Report and Accounts



ST. JOHN THE DIVINE, KENNINGTON (SJDK)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2023

CONTENTS

| | Page |
|---|------|
| Legal and administrative information | 1 |
| Board of Trustees' report | 3 |
| Independent Examiner's Report | 7 |
| Statement Of Financial Activities | 8 |
| Balance Sheet | 9 |
| Notes to the financial statements | 10 |

ST. JOHN THE DIVINE, KENNINGTON (SJKD)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 December 2023

| | |
|-------------------|--|
| Chair | Canon Mark Williams |
| Trustees * | Angel Faith Locken Anna Caldwell (Appointed) Barbara Maragh (Appointed) Bernice Kudjo (Resigned) Charline Aspasia Marie Taylor (Resigned) Diana Elizabeth Rollanson-Williams (Resigned) Dr Charles Bell Dr Emmanuel Omololu Adesioye Dr Harrison Carter (Appointed) Elaine Annette Reid-Hamilton Federica Paoli (Appointed) Irene Mosunmola Tewogbade (Resigned) Jeremy Martin Jonathan Tudor (Appointed) Kelechi Ezeogu (Appointed) Kumba Kanja Ngegba Linda Akua Kesse Lucy Harriet Rybin (Resigned) Lynda Yvonne Phillips Margaret Eugenie Grocia Mark Vincent Dickinson Matthew Douglas Gibbs (Resigned) Neil Geoffrey Hall (Resigned) Nicholas Hodgson Olatunde Akanbi Opadeji (Resigned) Rebecca Chapman (Appointed) Rev Annie Wanjohi (Appointed) Rev Nicholas James Quanrud (Resigned) Rev Sebastian David Tudor Harries (Resigned) Rev Stuart Labran (Resigned) Royston Tony Harold Greywoode (Resigned) Samson Joshua Ogunbanjo Venessa Denny Wail Qasim (Resigned) |

Trustees include:

Licensed Clergy of the Parish
Churchwardens elected for the year at the annual Vestry Meeting
Members of the Deanery Synod elected for the triennium by the Annual Parochial Church Meeting
Members of the Diocesan Synod of the Electoral Roll of the Parish
Members of the General Synod on the Electoral Roll of the Parish
Elected by the Annual Parochial Church Meeting

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS**
For the year ended 31 December 2023

| | |
|-----------------------------|--|
| Charity reg. no. | 1164999 |
| Registered office | 92 Vassall Road London SW9 6JA |
| Independent Examiner | Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

The Council present their annual report for the year ended 2022 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities Statement of Recommended Practice (FRS 102).

Structure, Governance and Management

Organisation

The Parochial Church Council of St John the Divine with St James the Apostle Kennington registered as a charity with the Charities Commission in England and Wales on 30th December 2015. The registered charity number is 1164999.

The Church is governed by the Parochial Church Council.

Members of the Council are:

Ex Officio: All Licenced Clergy of the Parish (Three); Churchwardens elected for the year at the annual Vestry Meeting (Two); Members of Deanery Synod elected for the triennium by the Annual Parochial Church Meeting (Four); Members of the Diocesan Synod on the Electoral Roll of the Parish (One); Members of General Synod on the Electoral Roll of the Parish (One).

Elected members

Thirteen other members proposed and elected by the Annual Parochial Church Meeting.

The Parochial Church Council has appointed a Treasurer and Secretary from its number. The Treasurer for 2023 was Mr Mark Dickinson and the Secretary, Dr Harrison Carter. The Incumbent is the Chairman of the Council, and the Council appointed Ms Venessa Denny, Churchwarden, as Vice-Chairman of the Council. The Council reserves the right to co-opt members who might have a particular contribution to make.

The Council meets six times a year, and delegates some business to Finance, Pastoral, Social and Buildings subcommittees. The standing Committee of the Council comprises the Incumbent, Treasurer, Secretary and Churchwardens, and meets as necessary.

Risk policy

The Council has examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Objectives and activities

The objects of the Council are the furtherance of the mission and ministry of the Church of England in the Benefice of St John the Divine with St James the Apostle, Kennington, including within the Parish schools, St John the Divine Primary School and Saint Gabriel's College.

The Council has paid due regard to guidance issued by the Charities Commission the charity in deciding what activities the charity should undertake.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

Achievements and performance

In 2023 the parish continued the work of rebuilding after the pandemic.

The parish has continued to extend its work with children and young people, most notably through music, but also incorporating the Parish schools and the 'Divine Youth Club'. The latter regularly attracted over 70 children each week during term-time, largely from Saint Gabriel's College, the parish secondary school. The choirs have flourished, and new choristers have been recruited to all choirs, youth choirs have also been working with adult choir to sing together for both services and concerts. They also took part in a joint service with Pegasus Opera, to celebrate Windrush Sunday. The annual Cambridge summer residential for the children's choirs continued, and the Consort Choir took part in a residential, the finale of which was a concert at Ely Cathedral.

Parish groups have continued, working with people of all ages – including teenagers' and young adults groups, a walking group, a poetry group, and a Lent course discussing issues around racial justice. Involvement with Citizens UK, a community organising network, has continued to be a vehicle to improve community institutions locally. The Robes project for homeless people has been supported by the church.

The parish also continued to develop its mission to the Latin American community, producing bilingual mass booklets in Spanish and Portuguese for the English mass, hosting Latin American events, including a social knitting group in the church hall. Monthly Spanish masses have continued, attracting a sustainable level of adherents.

The parish continued in its mission of hospitality hosting several community events during the year, including barbecues to celebrate the Windrush generation, the Nativity of the Blessed Virgin Mary, and a Christmas Party for the Latin American community.

Financial Review

The value of the parish's net assets decreased by £26,130 in 2023 (decreased by £1,635 in 2022), to £295,183, down from £321,313 in 2022. This is after taking account of a valuation gain on investments of £11,523 in the year. Total income was £321,079 in 2023, against £373,804 in 2022. Total expenditure increased to £358,732 in 2023, against £347,434 in 2022.

The increased deficit follows a reduction in regular donations since the pandemic and the subsequent cost-of-living crisis. In 2022 this had been masked by some one-off donations and grants, but is more apparent in the 2023 figures. There has also been an increase in overheads due to inflation, particularly in energy costs. We have also increased the resources devoted to our music outreach programme to support its re-expansion following the pandemic. Work will be needed in future years to raise the parish's income, so that its activities are more financially sustainable.

We appointed a part-time Music Department Coordinator in 2023, funded for three years by a generous restricted donation. Expenditure on property maintenance in 2023 decreased by £8,020 relative to 2022.

The parish made a £30,000 payment to St John's College Cambridge to secure the future transfer of its chapel organ to the parish. An additional £6,000 will be due after the transfer. This is a highly concessional amount relative to the likely market re-sale value of the instrument or the cost of building an equivalent instrument new (which would be around £2 million). This has been capitalised as an asset.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Reserves policy

It is the policy of the charity to maintain liquid unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Plans for future periods

We are planning a major heritage and music outreach project, to celebrate the 150th Anniversary of the Parish. If we raise sufficient funds, this will include the renovation and installation of the St John's College organ at St John the Divine Kennington; a major festival and programme of events; improvements to the accessibility and openness of the church building; permanent exhibits to celebrate our cultural heritage; and a sustainable expansion of our musical education and outreach projects.

The parish has been designated as a Resourcing Church by the Church of England, supporting St Faith's North Dulwich and the Korean Mission in New Malden. This comes with grants to support the costs of a fulltime Director of Operations and (jointly with St Faith's North Dulwich) a Spanish-speaking priest to support our Latin American Outreach work. Both will be appointed in 2024.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees have considered the requirement that the Charity's activities continue at all times to be for the public benefit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on _____.
and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'J. Martin', with a long horizontal flourish extending to the right.

.....
Mr Jeremy Martin
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ST. JOHN THE DIVINE, KENNINGTON (SJKD) FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the charity trustees on my examination of the financial statements of St. John the Divine, Kennington (SJKD) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the St. John the Divine, Kennington (SJKD) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the St. John the Divine, Kennington (SJKD) are not required to be audited under charity law and are eligible for independent examination, I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Shoaib Arshad ACA, FCCA
Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street, London EC3A 2AD

ST. JOHN THE DIVINE, KENNINGTON (SJKD)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
For the year ended 31 December 2023

| | Note | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 2 | 125,520 | 73,913 | 199,433 | 255,960 |
| Other trading activities | 3 | 117,232 | - | 117,232 | 112,844 |
| Investments | 4 | 4,414 | - | 4,414 | 5,000 |
| TOTAL | | 247,166 | 73,913 | 321,079 | 373,804 |
| EXPENDITURE ON: | | | | | |
| Charitable activities | | 298,862 | 59,870 | 358,732 | 347,434 |
| TOTAL EXPENDITURE | 5 | 298,862 | 59,870 | 358,732 | 347,434 |
| Net (expenditure)/income before gains and losses on investments | | (51,696) | 14,043 | (37,653) | 26,370 |
| Net gains/(losses) on investments | | 11,523 | - | 11,523 | (28,005) |
| Net expenditure | | (40,173) | 14,043 | (26,130) | (1,635) |
| Transfer between funds | 15 | - | - | - | - |
| NET MOVEMENT IN FUNDS | | (40,173) | 14,043 | (26,130) | (1,635) |
| RECONCILIATION OF FUNDS: | | | | | |
| TOTAL FUNDS AT 1 JANUARY 2023 | | 234,200 | 87,113 | 321,313 | 322,948 |
| TOTAL FUNDS AT 31 DECEMBER 2023 | | £ 194,027 | £ 101,156 | £ 295,183 | £ 321,313 |

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

BALANCE SHEET
As at 31 December 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 68,900 | 72,600 |
| Investments | 12 | 138,815 | 171,692 |
| | | <u>207,715</u> | <u>244,292</u> |
| CURRENT ASSETS | | | |
| Debtors | 13 | 48,000 | 18,000 |
| Cash at bank and in hand | | 46,542 | 66,095 |
| | | <u>94,542</u> | <u>84,095</u> |
| CREDITORS: amounts falling due within one year | 14 | (7,074) | (7,074) |
| NET CURRENT ASSETS | | <u>87,468</u> | <u>77,021</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 295,183 | 321,313 |
| TOTAL NET ASSETS | | <u>£ 295,183</u> | <u>£ 321,313</u> |
| FUNDS | | | |
| Unrestricted funds: | | | |
| General fund | 15 | 194,027 | 234,200 |
| | | 194,027 | 234,200 |
| Restricted funds | 15 | 101,156 | 87,113 |
| | | <u>£ 295,183</u> | <u>£ 321,313</u> |

The financial statements have been prepared in accordance with the Financial Reporting Standard 102.

The financial statements were approved, and authorised for issue, by the Board of Trustees on _____ and signed on their behalf by:-



JEREMY MARTIN, Trustee

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011. The presentational currency of the financial statements is Pound Sterling (£).

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming resources

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment Income is recognised on an accruals basis.

Other income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|--------------------|---|----------|
| Land and buildings | - | 50 years |
| Piano and Organ | - | 20 years |

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.

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.

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.

Financial Instruments

The charity 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.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies, where applicable.

2. DONATIONS AND LEGACIES

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | <i>Total Funds 2022 £</i> |
|------------------------|--|--|---------------------------------------|---------------------------------------|
| Grants and donations | 116,426 | 73,913 | 190,339 | 246,746 |
| Other voluntary income | 9,094 | - | 9,094 | 9,214 |
| | <u>£ 125,520</u> | <u>£ 73,913</u> | <u>£ 199,433</u> | <u>£ 255,960</u> |

Comparative donations and legacies

| | <i>Unrestricted Funds 2022 £</i> | <i>Restricted Funds 2022 £</i> | <i>Total Funds 2022 £</i> |
|------------------------|--|--|---------------------------------------|
| Grants and donations | 140,389 | 106,357 | 246,746 |
| Other voluntary income | 9,094 | - | 9,214 |
| | <u>£ 149,483</u> | <u>£ 106,357</u> | <u>£ 255,960</u> |

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

2. DONATIONS AND LEGACIES (continued)

Analysis of the restricted grants and donations

| | Restricted Funds 2023 £ | <i>Restricted Funds 2022 £</i> |
|-----------------------------|--|--|
| Mission giving | 1,703 | 1,660 |
| Clergy housing and ministry | 48,220 | 91,298 |
| Children's choir | 19,920 | 7,709 |
| Organ studentship | 3,500 | 3,000 |
| Special projects | 570 | 2,690 |
| | £ 73,913 | £ 106,357 |

3. INCOME FROM OTHER TRADING ACTIVITIES

| | Unrestricted and Total Funds 2023 £ | <i>Unrestricted and Total Funds 2022 £</i> |
|---------------|--|--|
| Rental income | 117,232 | 112,844 |
| | £ 117,232 | £ 112,844 |

4. INVESTMENT INCOME

| | Unrestricted and Total Funds 2023 £ | <i>Unrestricted and Total Funds 2022 £</i> |
|------------------------|--|--|
| Interest and dividends | 4,414 | 5,000 |
| | £ 4,414 | £ 5,000 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

5. RESOURCES EXPENDED

| | Staff costs £ | Direct Costs £ | Support Costs £ | Total 2023 £ |
|---------------------------------------|------------------|-------------------|-----------------------|------------------|
| Cost of charitable activities 2023 | <u>£ 42,769</u> | <u>£ 226,121</u> | <u>£ 89,842</u> | <u>£ 358,732</u> |
| 2022 | <u>£ 34,042</u> | <u>£ 244,239</u> | <u>£ 69,153</u> | <u>£ 347,434</u> |

Resources expended include:

| | 2023 | 2022 |
|--------------------------------|-------|-------|
| Independent Examiner's fee | - | 1,800 |
| Depreciation - on owned assets | 3,700 | 3,700 |

Details of direct costs and support costs are given in notes 6 and 7.

6. DIRECT COSTS

| | 2023 £ | 2022 £ |
|---|------------------|------------------|
| Parish support fund | 78,822 | 82,000 |
| Projects, Mission and Ministry | 28,751 | 22,263 |
| Property costs and repairs | 44,335 | 52,355 |
| Ministry, clergy housing and special projects | 33,054 | 51,469 |
| Mission giving | - | 345 |
| Organ Studentship | 9,330 | 850 |
| Children's Choirs | 17,486 | 18,168 |
| Music | 14,343 | 16,789 |
| | <u>£ 226,121</u> | <u>£ 244,239</u> |

7. SUPPORT COSTS

| | Total 2023 £ | Total 2022 £ |
|----------------------------|--------------------|--------------------|
| Professional Consultancy | 5,664 | 1,560 |
| General overheads | 22,898 | 15,780 |
| Light, heat, water | 38,466 | 29,197 |
| Insurance premiums | 19,114 | 17,116 |
| Depreciation | 3,700 | 3,700 |
| Independent Examiner's fee | - | 1,800 |
| | <u>£ 89,842</u> | <u>£ 69,153</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

8. STAFF NUMBERS AND COSTS

| | 2023 £ | 2022 £ |
|--------------------|-----------------|-----------------|
| Wages and salaries | <u>42,769</u> | <u>34,042</u> |
| | <u>£ 42,769</u> | <u>£ 34,042</u> |

No employee received remuneration of more than £60,000.

The key management personnel of the Charity are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including any Trustee of the Charity. In addition to the Trustees, key management personnel includes the Principal Officers. Aggregate remuneration and benefits paid to key management personnel during the year amounted to £nil (2022 - £nil).

9. TRUSTEES REMUNERATION AND BENEFITS

During the year, no members of the Board of Trustees received any remuneration (2022 - £nil). Members of the Board of Trustees received reimbursement of travel and IT expenses amounting to £nil (2022 - £nil).

10. Taxation

St. John the Divine, Kennington (SJDK) is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

11. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Piano and Organ £ | Total £ |
|--|----------------------------|-------------------------|-----------------|
| Cost | | | |
| At 1 January 2023 and 31 December 2023 | <u>10,000</u> | <u>70,000</u> | <u>80,000</u> |
| Depreciation | | | |
| At 1 January 2023 | 400 | 7,000 | 7,400 |
| Charge for the year | <u>200</u> | <u>3,500</u> | <u>3,700</u> |
| At 31 December 2023 | <u>600</u> | <u>10,500</u> | <u>11,100</u> |
| Net book value | | | |
| At 31 December 2023 | <u>£ 9,400</u> | <u>£ 59,500</u> | <u>£ 68,900</u> |
| At 31 December 2022 | <u>£ 9,600</u> | <u>£ 63,000</u> | <u>£ 72,600</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

12. INVESTMENTS

| | 2023 | 2022 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| Market value | | |
| At 1 January 2023 | 171,692 | 221,068 |
| Additions at costs | - | - |
| Sales proceeds from disposals | (30,000) | (21,371) |
| Losses on market value | (2,877) | (28,005) |
| | <u>£ 138,815</u> | <u>£ 171,692</u> |
| At 31 December 2023 | | |
| Investments at the year end | | |
| CBF Deposit | 15,069 | 14,602 |
| CBF Organ Scholarship | 16,622 | 15,193 |
| Martin Currie | - | - |
| RBS Shares | 539 | 708 |
| GSK | 3,480 | 4,313 |
| CBF Randall Bequest | 103,105 | 136,876 |
| JPM | - | - |
| | <u>£ 138,815</u> | <u>£ 171,692</u> |

13. DEBTORS

| | 2023 | 2022 |
|----------------------------|-----------------|-----------------|
| | £ | £ |
| Due within one year | | |
| Prepayments | 30,000 | - |
| Other debtors | 18,000 | 18,000 |
| | <u>£ 48,000</u> | <u>£ 18,000</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Social security and other taxes | 448 | 448 |
| Accruals | 6,480 | 6,480 |
| | <u>£ 7,074</u> | <u>£ 7,074</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

15. STATEMENT OF FUNDS

| | Brought Forward | Incoming Resources | Resources Expended | Transfers and investment gains/(losses) | Carried Forward |
|-------------------------|-----------------|--------------------|--------------------|---|------------------|
| | £ | £ | £ | £ | £ |
| RESTRICTED FUNDS | | | | | |
| Organ Studentships | 24,007 | 3,500 | (9,330) | - | 18,177 |
| Other restricted funds | 9,678 | 2,273 | - | - | 11,951 |
| Clergy Housing/Ministry | 62,458 | 48,220 | (33,054) | - | 77,624 |
| Childrens Choirs | (9,030) | 19,920 | (17,486) | - | (6,596) |
| | <u>£ 87,113</u> | <u>£ 73,913</u> | <u>£ (59,870)</u> | <u>£ Nil</u> | <u>£ 101,156</u> |

2023 SUMMARY OF FUNDS

| | | | | | |
|------------------|------------------|------------------|--------------------|-----------------|------------------|
| General Funds | 234,200 | 247,166 | (298,862) | 11,523 | 194,027 |
| Restricted Funds | <u>87,113</u> | <u>73,913</u> | <u>(59,870)</u> | <u>-</u> | <u>101,156</u> |
| | <u>£ 321,313</u> | <u>£ 321,079</u> | <u>£ (358,732)</u> | <u>£ 11,523</u> | <u>£ 295,183</u> |

Comparative statement of funds

| | Brought Forward | Incoming Resources | Resources Expended | Transfers and investment gains/(losses) | Carried Forward |
|-------------------------|-----------------|--------------------|--------------------|---|-----------------|
| | £ | £ | £ | £ | £ |
| RESTRICTED FUNDS | | | | | |
| Organ Studentships | 21,857 | 3,000 | (850) | - | 24,007 |
| Other restricted funds | 5,673 | 4,350 | (345) | - | 9,678 |
| Clergy Housing/Ministry | 22,629 | 91,298 | (51,469) | - | 62,458 |
| Childrens Choirs | 1,429 | 7,709 | (18,168) | - | (9,030) |
| | <u>£ 51,588</u> | <u>£ 106,357</u> | <u>£ (70,832)</u> | <u>£ Nil</u> | <u>£ 87,113</u> |

2022 SUMMARY OF FUNDS

| | | | | | |
|------------------|------------------|------------------|--------------------|-------------------|------------------|
| General Funds | 271,360 | 267,447 | (276,602) | (28,005) | 234,200 |
| Restricted Funds | <u>51,588</u> | <u>106,357</u> | <u>(70,832)</u> | <u>-</u> | <u>87,113</u> |
| | <u>£ 322,948</u> | <u>£ 373,804</u> | <u>£ (347,434)</u> | <u>£ (28,005)</u> | <u>£ 321,313</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|-------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets | 68,900 | - | 68,900 | 72,600 |
| Fixed asset investments | 37,659 | 101,156 | 138,815 | 171,692 |
| Net current assets | 87,468 | - | 87,468 | 77,021 |
| | <u>£ 194,027</u> | <u>£ 101,156</u> | <u>£ 295,183</u> | <u>£ 321,313</u> |

Comparative analysis of net assets between funds

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2022 £ |
|--------------------------------|------------------------------------|----------------------------------|-----------------------------|
| <i>Tangible fixed assets</i> | 72,600 | - | 72,600 |
| <i>Fixed asset investments</i> | 84,579 | 87,113 | 171,692 |
| <i>Net current assets</i> | 77,021 | - | 77,021 |
| | <u>£ 234,200</u> | <u>£ 87,113</u> | <u>£ 321,313</u> |

17. RELATED PARTIES

There are no related party transactions during the course of the current year.

ST. JOHN THE DIVINE, KENNINGTON (SJKD)**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

18 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

| | <i>Unrestricted Funds 2022 £</i> | <i>Restricted Funds 2022 £</i> | <i>Total Funds 2022 £</i> |
|---|--|--|---------------------------------------|
| INCOME AND ENDOWMENTS FROM: | | | |
| Donations and legacies | 149,603 | 106,357 | 255,960 |
| Other trading activities | 112,844 | - | 112,844 |
| Investments | 5,000 | - | 5,000 |
| TOTAL | 267,447 | 106,357 | 373,804 |
| EXPENDITURE ON: | | | |
| Charitable activities | 276,602 | 70,832 | 347,434 |
| Net income before gains and losses on investments | (9,155) | 35,525 | 26,370 |
| Net losses on investments | (28,005) | - | (28,005) |
| Net expenditure | (37,160) | 35,525 | (1,635) |
| Transfer between funds | - | - | - |
| Net outgoing resources before other recognised gains and losses | (37,160) | 35,525 | (1,635) |
| NET MOVEMENT IN FUNDS | (37,160) | 35,525 | (1,635) |
| TOTAL FUNDS AT 31 DECEMBER 2021 | 271,360 | 51,588 | 322,948 |
| TOTAL FUNDS AT 31 DECEMBER 2022 | £ 234,200 | £ 87,113 | £ 321,313 |

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST JOHN THE DIVINE
WITH ST JAMES THE APOSTLE KENNINGTON**

**ST. JOHN THE DIVINE, KENNINGTON
(SJK)**

(Registered charity no. 1164999)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

Report and Accounts



ST. JOHN THE DIVINE, KENNINGTON (SJDK)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2022

CONTENTS

| | Page |
|--------------------------------------|------|
| Legal and administrative information | 1 |
| Board of Trustees' report | 2 |
| Independent Examiner's Report | 5 |
| Statement Of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the financial statements | 8 |

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS
For the year ended 31 December 2022**

| | |
|-------------------|--|
| Chair | Canon Mark Williams |
| Trustees * | Bernice Kudjo Olatunde Akanbi Opadeji Lucy Harriet Rybin Dr Charles Bell Angel Faith Locken Wail Qasim Rev Nicholas James Quanrud Matthew Douglas Gibbs Kumba Kanja Ngegba Rev Stuart Labran Rev Sebastian David Tudor Harries Royston Tony Harold Greywoode Charline Aspasia Marie Taylor Linda Akua Kesse Irene Mosunmola Tewogbade Diana Elizabeth Rollanson-Williams Neil Geoffrey Hall Margaret Eugenie Grocia Venessa Denny Elaine Annette Reid-Hamilton Mark Vincent Dickinson Dr Emmanuel Omololu Adesioye Jeremy Martin Lynda Yvonne Phillips Samson Joshua Ogunbanjo Nicholas Hodgson |

Trustees include:

Licensed Clergy of the Parish
Churchwardens elected for the year at the annual Vestry Meeting
Members of the Deanery Synod elected for the triennium by the Annual Parochial Church Meeting
Members of the Diocesan Synod of the Electoral Roll of the Parish
Members of the General Synod on the Electoral Roll of the Parish
Elected by the Annual Parochial Church Meeting

| | |
|-----------------------------|--|
| Charity reg. no. | 1164999 |
| Registered office | 92 Vassall Road London SW9 6JA |
| Independent Examiner | Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD |

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

The Council present their annual report for the year ended 2022 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities Statement of Recommended Practice (FRS 102).

Structure, Governance and Management

Organisation

The Parochial Church Council of St John the Divine with St James the Apostle Kennington registered as a charity with the Charities Commission in England and Wales on 30th December 2015. The registered charity number is 1164999.

The Church is governed by the Parochial Church Council.

Members of the Council are:

Ex Officio: All Licenced Clergy of the Parish (Four) Churchwardens elected for the year at the annual Vestry Meeting (Two) Members of Deanery Synod elected for the triennium by the Annual Parochial Church Meeting (Four) Members of the Diocesan Synod on the Electoral Roll of the Parish (None) Members of General Synod on the Electoral Roll of the Parish (None)

Elected members

Twelve other members proposed and elected by the Annual Parochial Church Meeting.

The Parochial Church Council has appointed a Treasurer and Secretary from its number. The Treasurer for 2022 was Mr Mark Dickinson and the Secretary, Mr Nicholas Hodgson. The Incumbent is the Chairman of the Council, and the Council appointed Ms Venessa Denny, Churchwarden, as Vice-Chairman of the Council. The Council reserves the right to co-opt members who might have a particular contribution to make.

The Council meets six times a year, and delegates some business to Finance, Pastoral, Social and Buildings sub-committees. The standing Committee of the Council comprises the Incumbent, Treasurer, Secretary and Churchwardens, and meets as necessary.

Risk policy

The Council has examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Objectives and activities

The objects of the Council are the furtherance of the mission and ministry of the Church of England in the Benefice of St John the Divine with St James the Apostle, Kennington, including within the Parish schools, St John the Divine Primary School and Saint Gabriel's College.

The Council has paid due regard to guidance issued by the Charities Commission the charity in deciding what activities the charity should undertake.

Achievements and performance

In 2022 the PCC built on the post-covid renewal. The PCC has continued to extend its work with children and young people, most notably through music, but also incorporating the Parish schools and the 'Divine Youth Club'. The latter regularly attracted over 70 children each week during term-time, largely from Saint Gabriel's College, the parish secondary school. The choirs have flourished, and new choristers have been recruited to all choirs, youth choirs have also been working with adult choir to sing together for both services and concerts. The annual Cambridge summer residential for the children's choirs continued. Parish groups have continued, working with

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

people of all ages – including a walking group, a poetry group, and an Advent course. Involvement with Citizens UK, a community organising network, has continued to be a vehicle to improve community institutions locally. The Robes project for homeless people, has been supported by the church. The parish also continued a mission to Latin American community, producing bilingual mass booklets in Spanish and Portuguese for the English mass, hosting Latin American events, including a social knitting group in the church hall. Monthly Spanish and Portuguese masses commenced in 2022 attracting a sustainable level of adherents. The parish continued in its mission of hospitality hosting several community events during the year, including barbecues to celebrate the Windrush generation, the Nativity of the Blessed Virgin Mary, and a Christmas Party for the Latin American community.

Financial Review

The value of the parish's net assets decreased by £1,635 in 2022 (increased by £5,634 in 2021), to £321,313, down from £322,948 in 2021. This is after taking account for a decrease in the value of investments by £28,005 in the year. Work will be needed in future years to raise the parish's income, so that its activities are financially sustainable.

Total income was £373,804 in 2022 against £305,359 in 2021. Expenditure increased to £347,434 in 2022, against £322,192 in 2021. No employee changes were made during the year. Expenditure on property maintenance in 2022 decreased by £28,229 relative to 2021 due to some major repairs in 2021. There was no expenditure on the Community Centre development project in 2021. No legacy income was received. No investments were purchased in 2022, and £21,371 investments were sold.

Reserves policy

It is the policy of the charity to maintain liquid unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Plans for future periods

With the encouragement of the Diocese of Southwark, the Parish continues to work towards the development of a new community centre and associated accommodation, and an organ project. With the disruption in activity because of the pandemic, significant outreach work is envisaged in the short to medium term. This will be supported with an additional pastoral assistant in a scheme working with the Society of the Sacred Mission. Opportunities for greater collaboration across the range of music at the church will also be developed.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees have considered the requirement that the Charity's activities continue at all times to be for the public benefit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 01/09/2023.
and signed on their behalf by:



Mr Jeremy Martin
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ST. JOHN THE DIVINE, KENNINGTON (SJKD) FOR THE YEAR ENDED 31 DECEMBER 2022**

I report to the charity trustees on my examination of the financial statements of St. John the Divine, Kennington (SJKD) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the St. John the Divine, Kennington (SJKD) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the St. John the Divine, Kennington (SJKD) are not required to be audited under charity law and are eligible for independent examination, I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Shoaib Arshad ACA, FCCA
Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street, London EC3A 2AD

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
For the year ended 31 December 2022

| | Note | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 2 | 149,603 | 106,357 | 255,960 | 205,306 |
| Other trading activities | 3 | 112,844 | - | 112,844 | 95,735 |
| Investments | 4 | 5,000 | - | 5,000 | 4,318 |
| TOTAL | | 267,447 | 106,357 | 373,804 | 305,359 |
| EXPENDITURE ON: | | | | | |
| Charitable activities | | 276,602 | 70,832 | 347,434 | 322,192 |
| TOTAL EXPENDITURE | 5 | 276,602 | 70,832 | 347,434 | 322,192 |
| Net income/(expenditure) before gains and losses on investments | | (9,155) | 35,525 | 26,370 | (16,833) |
| Net (losses)/gains on investments | | (28,005) | - | (28,005) | 22,197 |
| Net (expenditure)/income | | (37,160) | 35,525 | (1,635) | 5,364 |
| Transfer between funds | 15 | - | - | - | - |
| NET MOVEMENT IN FUNDS | | (37,160) | 35,525 | (1,635) | 5,364 |
| RECONCILIATION OF FUNDS: | | | | | |
| TOTAL FUNDS AT 1 JANUARY 2022 | | 271,360 | 51,588 | 322,948 | 317,584 |
| TOTAL FUNDS AT 31 DECEMBER 2022 | | £ 234,200 | £ 87,113 | £ 321,313 | £ 322,948 |

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

BALANCE SHEET
As at 31 December 2022

| | Notes | 2022 £ | 2021 £ |
|---|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 72,600 | 76,300 |
| Investments | 12 | <u>171,692</u> | <u>221,068</u> |
| | | <u>244,292</u> | <u>297,368</u> |
| CURRENT ASSETS | | | |
| Debtors | 13 | 18,000 | 18,000 |
| Cash at bank and in hand | | 66,095 | 12,368 |
| | | <u>84,095</u> | <u>30,368</u> |
| CREDITORS: amounts falling due within one year | 14 | <u>(7,074)</u> | <u>(4,788)</u> |
| NET CURRENT ASSETS | | <u>77,021</u> | <u>25,580</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 321,313 | 322,948 |
| TOTAL NET ASSETS | | <u>£ 321,313</u> | <u>£ 322,948</u> |
| FUNDS | | | |
| Unrestricted funds: | | | |
| General fund | 15 | <u>234,200</u> | <u>271,360</u> |
| | | 234,200 | 271,360 |
| Restricted funds | 15 | 87,113 | 51,588 |
| | | <u>£ 321,313</u> | <u>£ 322,948</u> |

The financial statements have been prepared in accordance with the Financial Reporting Standard 102.

The financial statements were approved, and authorised for issue, by the Board of Trustees on _____ and signed on their behalf by:-

JEREMY MARTIN, Trustee

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011. The presentational currency of the financial statements is Pound Sterling (£).

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming resources

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment Income is recognised on an accruals basis.

Other income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|----------------------|---|----------|
| Land and buildings | - | 50 years |
| Fixture and fittings | - | 20 years |

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.

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.

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.

Financial Instruments

The charity 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.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies, where applicable.

2. DONATIONS AND LEGACIES

| | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | <i>Total Funds 2021 £</i> |
|------------------------|--|--|---------------------------------------|---------------------------------------|
| Grants and donations | 140,389 | 106,357 | 246,746 | 170,668 |
| Other voluntary income | 9,214 | - | 9,214 | 34,638 |
| | £ 149,603 | £ 106,357 | £ 255,960 | £ 205,306 |

Comparative donations and legacies

| | <i>Unrestricted Funds 2021 £</i> | <i>Restricted Funds 2021 £</i> | <i>Total Funds 2021 £</i> |
|------------------------|--|--|---------------------------------------|
| Grants and donations | 110,512 | 60,156 | 170,668 |
| Other voluntary income | 9,214 | - | 34,638 |
| | £ 119,726 | £ 60,156 | £ 205,306 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

2. DONATIONS AND LEGACIES (continued)

Analysis of the restricted grants and donations

| | Restricted Funds 2022 £ | <i>Restricted Funds 2021 £</i> |
|-----------------------------|--|--|
| Mission giving | 1,660 | 1,766 |
| Clergy housing and ministry | 91,298 | 43,370 |
| Children's choir | 7,709 | 9,720 |
| Organ studentship | 3,000 | 3,000 |
| Special projects | 2,690 | - |
| SGC Chapel | - | 2,300 |
| | £ 106,357 | £ 60,156 |

3. INCOME FROM OTHER TRADING ACTIVITIES

| | Unrestricted and Total Funds 2022 £ | <i>Unrestricted and Total Funds 2021 £</i> |
|---------------|--|--|
| Rental income | 112,844 | 95,735 |
| | £ 112,844 | £ 95,735 |

4. INVESTMENT INCOME

| | Unrestricted and Total Funds 2022 £ | <i>Unrestricted and Total Funds 2021 £</i> |
|------------------------|--|--|
| Interest and dividends | 5,000 | 4,318 |
| | £ 5,000 | £ 4,318 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

5. RESOURCES EXPENDED

| | Staff costs £ | Direct Costs £ | Support Costs £ | Total 2022 £ |
|---------------------------------------|------------------|-------------------|-----------------------|------------------|
| Cost of charitable activities 2022 | <u>£ 34,042</u> | <u>£ 244,239</u> | <u>£ 69,153</u> | <u>£ 347,434</u> |
| 2021 | <u>£ 32,784</u> | <u>£ 243,221</u> | <u>£ 46,187</u> | <u>£ 322,192</u> |

Resources expended include:

| | 2022 | 2021 |
|--------------------------------|-------|-------|
| Independent Examiner's fee | 1,800 | 2,120 |
| Depreciation - on owned assets | 3,700 | 3,700 |

Details of direct costs and support costs are given in notes 6 and 7.

6. DIRECT COSTS

| | 2022 £ | 2021 £ |
|---|------------------|------------------|
| Parish support fund | 82,000 | 79,000 |
| Projects, Mission and Ministry | 22,263 | 12,998 |
| Property costs and repairs | 52,355 | 80,584 |
| Ministry, clergy housing and special projects | 51,469 | 35,957 |
| Mission giving | 345 | 297 |
| St. Gabriel Chapel | - | 908 |
| Organ Studentship | 850 | 7,425 |
| Children's Choirs | 18,168 | 15,994 |
| Music | 16,789 | 10,058 |
| | <u>£ 244,239</u> | <u>£ 243,221</u> |

7. SUPPORT COSTS

| | Total 2022 £ | Total 2021 £ |
|----------------------------|--------------------|--------------------|
| Professional Consultancy | 1,560 | 1,968 |
| General overheads | 15,780 | 8,020 |
| Light, heat, water | 29,197 | 15,272 |
| Insurance premiums | 17,116 | 15,107 |
| Depreciation | 3,700 | 3,700 |
| Independent Examiner's fee | 1,800 | 2,120 |
| | <u>£ 69,153</u> | <u>£ 46,187</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

8. STAFF NUMBERS AND COSTS

| | 2022 £ | 2021 £ |
|-----------------------|-----------------|-----------------|
| Wages and salaries | 34,042 | 32,007 |
| Social security costs | - | 777 |
| | <u>£ 34,042</u> | <u>£ 32,784</u> |

No employee received remuneration of more than £60,000.

The key management personnel of the Charity are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including any Trustee of the Charity. In addition to the Trustees, key management personnel includes the Principal Officers. Aggregate remuneration and benefits paid to key management personnel during the year amounted to £nil (2021 - £nil).

9. TRUSTEES REMUNERATION AND BENEFITS

During the year, no members of the Board of Trustees received any remuneration (2021 - £nil). Members of the Board of Trustees received reimbursement of travel and IT expenses amounting to £nil (2021 - £nil).

10. Taxation

St. John the Divine, Kennington (SJDK) is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

11. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Fixture and fittings £ | Total £ |
|--|----------------------------|------------------------------|-----------------|
| Cost | | | |
| At 1 January 2022 and 31 December 2022 | <u>80,000</u> | <u>-</u> | <u>80,000</u> |
| Depreciation | | | |
| At 1 January 2022 | 200 | 3,500 | 3,700 |
| Charge for the year | <u>200</u> | <u>3,500</u> | <u>3,700</u> |
| At 31 December 2022 | <u>400</u> | <u>7,000</u> | <u>7,400</u> |
| Net book value | | | |
| At 31 December 2022 | <u>£ 79,600</u> | <u>£ (7,000)</u> | <u>£ 72,600</u> |
| At 31 December 2021 | <u>£ 79,800</u> | <u>£ (3,500)</u> | <u>£ 76,300</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

12. INVESTMENTS

| | 2022 £ | 2021 £ |
|------------------------------------|------------------|------------------|
| Market value | | |
| At 1 January 2022 | 221,068 | 145,711 |
| Additions at costs | - | 12,000 |
| Sales proceeds from disposals | (21,371) | - |
| (Losses)/gains on market value | (28,005) | 63,357 |
| | <u>£ 171,692</u> | <u>£ 221,068</u> |
| At 31 December 2022 | | |
| Investments at the year end | | |
| CBF Deposit | 14,602 | 14,412 |
| CBF Organ Scholarship | 15,193 | 17,220 |
| Martin Currie | - | 13,539 |
| RBS Shares | 708 | 603 |
| GSK | 4,313 | 4,820 |
| CBF Randall Bequest | 136,876 | 152,888 |
| JPM | - | 17,586 |
| | <u>£ 171,692</u> | <u>£ 221,068</u> |

13. DEBTORS

| | 2022 £ | 2021 £ |
|----------------------------|-----------------|-----------------|
| Due within one year | | |
| Other debtors | 18,000 | 18,000 |
| | <u>£ 18,000</u> | <u>£ 18,000</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------------------------|----------------|----------------|
| Social security and other taxes | 448 | 1,522 |
| Accruals | 6,480 | 3,120 |
| | <u>£ 7,074</u> | <u>£ 4,788</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

15. STATEMENT OF FUNDS

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers and investment gains/(losses) £ | Carried Forward £ |
|-------------------------|----------------------|-------------------------|-------------------------|--|----------------------|
| RESTRICTED FUNDS | | | | | |
| Organ Studentships | 21,857 | 3,000 | (850) | - | 24,007 |
| Other restricted funds | 5,673 | 4,350 | (345) | - | 9,678 |
| Clergy Housing/Ministry | 22,629 | 91,298 | (51,469) | - | 62,458 |
| Childrens Choirs | 1,429 | 7,709 | (18,168) | - | (9,030) |
| | <u>£ 51,588</u> | <u>£ 106,357</u> | <u>£ (70,832)</u> | <u>£ Nil</u> | <u>£ 87,113</u> |

2022 SUMMARY OF FUNDS

| | | | | | |
|------------------|------------------|------------------|--------------------|-------------------|------------------|
| General Funds | 271,360 | 267,447 | (276,602) | (28,005) | 234,200 |
| Restricted Funds | <u>51,588</u> | <u>106,357</u> | <u>(70,832)</u> | <u>-</u> | <u>87,113</u> |
| | <u>£ 322,948</u> | <u>£ 373,804</u> | <u>£ (347,434)</u> | <u>£ (28,005)</u> | <u>£ 321,313</u> |

Comparative statement of funds

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers and investment gains/(losses) £ | Carried Forward £ |
|-------------------------|----------------------|-------------------------|-------------------------|--|----------------------|
| RESTRICTED FUNDS | | | | | |
| Organ Studentships | 26,282 | 3,000 | (7,425) | - | 21,857 |
| Organ Fund | 2,080 | - | - | (2,080) | - |
| Other restricted funds | 15,993 | 1,766 | (297) | 11 | 5,673 |
| Clergy Housing/Ministry | 3,416 | 43,370 | (35,957) | - | 22,629 |
| Childrens Choirs | 7,703 | 9,720 | (15,994) | - | 1,429 |
| St Gbriels Sanctuary | - | 2,300 | (908) | (1,392) | - |
| | <u>£ 55,474</u> | <u>£ 60,156</u> | <u>£ (60,581)</u> | <u>£ (3,461)</u> | <u>£ 51,588</u> |

2021 SUMMARY OF FUNDS

| | | | | | |
|------------------|------------------|------------------|--------------------|-----------------|------------------|
| General Funds | 262,110 | 245,203 | (261,611) | 25,658 | 271,360 |
| Restricted Funds | <u>55,474</u> | <u>60,156</u> | <u>(60,581)</u> | <u>(3,461)</u> | <u>51,588</u> |
| | <u>£ 317,584</u> | <u>£ 305,359</u> | <u>£ (322,192)</u> | <u>£ 22,197</u> | <u>£ 322,948</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Total Funds 2021 £ |
|-------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets | 72,600 | - | 72,600 | 76,300 |
| Fixed asset investments | 84,579 | 87,113 | 171,692 | 221,068 |
| Net current assets | 77,021 | - | 77,021 | 25,580 |
| | <u>£ 234,200</u> | <u>£ 87,113</u> | <u>£ 321,313</u> | <u>£ 322,948</u> |

Comparative analysis of net assets between funds

| | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2021 £ |
|--------------------------------|------------------------------------|----------------------------------|-----------------------------|
| <i>Tangible fixed assets</i> | 76,300 | - | 76,300 |
| <i>Fixed asset investments</i> | 169,480 | 51,588 | 221,068 |
| <i>Net current assets</i> | 25,580 | - | 25,580 |
| | <u>£ 271,360</u> | <u>£ 51,588</u> | <u>£ 322,948</u> |

17. RELATED PARTIES

There are no related party transactions during the course of the current year.

ST. JOHN THE DIVINE, KENNINGTON (SJDK)**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

18 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

| | <i>Unrestricted Funds 2021 £</i> | <i>Restricted Funds 2021 £</i> | <i>Total Funds 2021 £</i> |
|---|--|--|---------------------------------------|
| INCOME AND ENDOWMENTS FROM: | | | |
| Donations and legacies | 145,150 | 60,156 | 205,306 |
| Other trading activities | 95,735 | - | 95,735 |
| Investments | 4,318 | - | 4,318 |
| TOTAL | 245,203 | 60,156 | 305,359 |
| EXPENDITURE ON: | | | |
| Charitable activities | 261,611 | 60,581 | 322,192 |
| Net expenditure before gains and losses on investments | (16,408) | (425) | (16,833) |
| Net gains on investments | 22,197 | - | 22,197 |
| Net income | 5,789 | (425) | 5,364 |
| Transfer between funds | 3,461 | (3,461) | - |
| Net incoming resources before other recognised gains and losses | 9,250 | (3,886) | 5,364 |
| NET MOVEMENT IN FUNDS | 9,250 | (3,886) | 5,364 |
| TOTAL FUNDS AT 31 DECEMBER 2020 | 262,110 | 55,474 | 317,584 |
| TOTAL FUNDS AT 31 DECEMBER 2021 | £ 271,360 | £ 51,588 | £ 322,948 |

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST JOHN THE DIVINE
WITH ST JAMES THE APOSTLE KENNINGTON**

**ST. JOHN THE DIVINE, KENNINGTON
(SJK)**

(Registered charity no. 1164999)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

Report and Accounts



ST. JOHN THE DIVINE, KENNINGTON (SJDK)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2021

CONTENTS

| | Page |
|---|------|
| Legal and administrative information | 1 |
| Board of Trustees' report | 2 |
| Independent Examiner's Report | 6 |
| Statement Of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the financial statements | 9 |

ST. JOHN THE DIVINE, KENNINGTON (SJKD)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS
For the year ended 31 December 2021**

| | |
|-------------------|--|
| Chair | Canon Mark Williams |
| Trustees * | Bernice Kudjo Olatunde Akanbi Opadeji Lucy Harriet Rybin Dr Charles Bell Angel Faith Locken Wail Qasim Rev Nicholas James Quanrud Matthew Douglas Gibbs Kumba Kanja Ngegba Rev Stuart Labran Rev Sebastian David Tudor Harries Royston Tony Harold Greywoode Charline Aspasia Marie Taylor Linda Akua Kesse Irene Mosunmola Tewogbade Diana Elizabeth Rollanson-Williams Neil Geoffrey Hall Margaret Eugenie Grocia Venessa Denny Elaine Annette Reid-Hamilton Mark Vincent Dickinson Dr Emmanuel Omololu Adesioye Jeremy Martin Lynda Yvonne Phillips Samson Joshua Ogunbanjo Nicholas Hodgson |

Trustees include:

Licensed Clergy of the Parish
Churchwardens elected for the year at the annual Vestry Meeting
Members of the Deanery Synod elected for the triennium by the Annual Parochial Church Meeting
Members of the Diocesan Synod of the Electoral Roll of the Parish
Members of the General Synod on the Electoral Roll of the Parish
Elected by the Annual Parochial Church Meeting

| | |
|-----------------------------|--|
| Charity reg. no. | 1164999 |
| Registered office | 92 Vassall Road London SW9 6JA |
| Independent Examiner | Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD |

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

REPORT OF THE COUNCIL

For the year ended 31 December 2021

The Council present their annual report for the year ended 2021 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities Statement of Recommended Practice (FRS 102).

Structure, Governance and Management

Organisation

The Parochial Church Council of St John the Divine with St James the Apostle Kennington registered as a charity with the Charities Commission in England and Wales on 30th December 2015. The registered charity number is 1164999.

The Church is governed by the Parochial Church Council.

Members of the Council are:

Ex Officio: All Licenced Clergy of the Parish (Four) Churchwardens elected for the year at the annual Vestry Meeting (Two) Members of Deanery Synod elected for the triennium by the Annual Parochial Church Meeting (Four) Members of the Diocesan Synod on the Electoral Roll of the Parish (None) Members of General Synod on the Electoral Roll of the Parish (None)

Elected members

Twelve other members proposed and elected by the Annual Parochial Church Meeting.

The Parochial Church Council has appointed a Treasurer and Secretary from its number. The Treasurer for 2021 was Mr Mark Dickinson and the Secretary, Mr Nicholas Hodgson. The Incumbent is the Chairman of the Council, and the Council appointed Ms Venessa Denny, Churchwarden, as Vice-Chairman of the Council. The Council reserves the right to co-opt members who might have a particular contribution to make.

The Council meets six times a year, and delegates some business to Finance, Pastoral, Social and Buildings sub-committees. The standing Committee of the Council comprises the Incumbent, Treasurer, Secretary and Churchwardens, and meets as necessary.

Risk policy

The Council has examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Objectives and activities

The objects of the Council are the furtherance of the mission and ministry of the Church of England in the Benefice of St John the Divine with St James the Apostle, Kennington, including within the Parish schools, St John the Divine Primary School and Saint Gabriel's College.

The Council has paid due regard to guidance issued by the Charities Commission the charity in deciding what activities the charity should undertake.

REPORT OF THE COUNCIL

For the year ended 31 December 2021

Achievements and performance

In 2021 the PCC focused on rebuilding following Covid. Many of our pre-pandemic activities restarted and new projects also began. The PCC has continued to extend its work with children and young people, most notably through music, but also incorporating the Parish schools and the 'Divine Youth Club'. The latter regularly attracted over 70 children each week during term-time, largely from Saint Gabriel's College, the parish secondary school. The choirs resumed, and new choristers have been recruited to all choirs, youth choirs have also been working with adult choir to sing together for both services and concerts. The annual Cambridge summer residential for the children's choirs resumed, following a gap in 2020. Parish groups have restarted or continued, working with people of all ages – including a walking group, a poetry group, and an Advent course. Involvement with Citizens UK, a community organising network, has continued to be a vehicle to improve community institutions locally. The Robes project for homeless people, has been supported by the church, but has continued to take place in hotel accommodation in 2021. The parish also started a mission to Latin American community. It recruited a Latin American Outreach Volunteer, started producing bilingual mass booklets in Spanish and Portuguese, and started to host Latin American events, including a social knitting group in the church hall. Plans were made to start monthly Spanish and Portuguese services in 2022. Restarting hospitality has also been a major task, and the parish hosted several parties during the year, including barbecues to celebrate the Windrush generation, the Nativity of the Blessed Virgin Mary, and a Christmas Party for the Latin American community.

Financial Review

The value of the parish's net assets increased by £5,364 in 2021, to £322,948, up from £317,584 in 2020. That was, however, more than accounted for by a rise in the value of investments due to rising stock markets. It cannot be assumed this will be repeated. Excluding stock market gains, there was an underlying deficit of £16,833. This underlying deficit was not unexpected and is a result of falls in donations during the pandemic, as well as the early receipt of some grants in 2020 intended for planned expenditure in 2021. Work will be needed in future years to raise the parish's income, so that its activities are financially sustainable.

Total income was £305,359 against £300,609 in 2020. Expenditure increased to £322,192 in 2021, against £300,292 in 2020, as we restarted activities, and major property repairs were required. No employee changes were made during the year. With COVID restrictions in abeyance, expenditure was more consistent with pre-pandemic norms towards the end of 2021. Expenditure on property maintenance in 2021 increased by £25,163 relative to 2020 due to some major repairs. There was no expenditure on the Community Centre development project in 2021. No legacy income was received. No investments were sold in 2021, and £12,000 investments were purchased.

Reserves policy

It is the policy of the charity to maintain liquid unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

REPORT OF THE COUNCIL

For the year ended 31 December 2021

Plans for future periods

With the encouragement of the Diocese of Southwark, the Parish continues to work towards the development of a new community centre and associated accommodation, and an organ project. With the disruption in activity because of the pandemic, significant outreach work is envisaged in the short to medium term. This will be supported with an additional pastoral assistant in a scheme working with the Society of the Sacred Mission. Opportunities for greater collaboration across the range of music at the church will also be developed.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees have considered the requirement that the Charity's activities continue at all times to be for the public benefit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

ST. JOHN THE DIVINE, KENNINGTON (SJKD)

**REPORT OF THE COUNCIL
For the year ended 31 December 2021**

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 24 October 2022.
and signed on their behalf by:



.....
Mr Jeremy Martin
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ST. JOHN THE DIVINE, KENNINGTON (SJDK) FOR THE YEAR ENDED 31 DECEMBER 2021**

I report to the charity trustees on my examination of the financial statements of St. John the Divine, Kennington (SJDK) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the St. John the Divine, Kennington (SJDK) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the St. John the Divine, Kennington (SJDK) are not required to be audited under charity law and are eligible for independent examination, I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Shoaib Arshad ACA, FCCA

Knox Cropper LLP

Chartered Accountants

65 Leadenhall Street, London EC3A 2AD

24 October 2022

ST. JOHN THE DIVINE, KENNINGTON (SJKK)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
For the year ended 31 December 2021

| | Note | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 2 | 145,150 | 60,156 | 205,306 | 207,583 |
| Other trading activities | 3 | 95,735 | - | 95,735 | 89,287 |
| Investments | 4 | 4,318 | - | 4,318 | 3,739 |
| TOTAL | | 245,203 | 60,156 | 305,359 | 300,609 |
| EXPENDITURE ON: | | | | | |
| Charitable activities | | 261,611 | 60,581 | 322,192 | 300,292 |
| TOTAL EXPENDITURE | 5 | 261,611 | 60,581 | 322,192 | 300,292 |
| Net (expenditure)/income before gains and losses on investments | | (16,408) | (425) | (16,833) | 317 |
| Net gains on investments | | 22,197 | - | 22,197 | 14,748 |
| Net income | | 5,789 | (425) | 5,364 | 15,065 |
| Transfer between funds | 15 | 3,461 | (3,461) | - | - |
| NET MOVEMENT IN FUNDS | | 9,250 | (3,886) | 5,364 | 15,065 |
| RECONCILIATION OF FUNDS: | | | | | |
| TOTAL FUNDS AT 1 JANUARY 2021 | | 262,110 | 55,474 | 317,584 | 302,519 |
| TOTAL FUNDS AT 31 DECEMBER 2021 | | £ 271,360 | £ 51,588 | £ 322,948 | £ 317,584 |

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

BALANCE SHEET

As at 31 December 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 76,300 | 80,000 |
| Investments | 12 | 206,656 | 172,458 |
| | | <u>282,956</u> | <u>252,458</u> |
| CURRENT ASSETS | | | |
| Debtors | 13 | 18,000 | 20,350 |
| Cash at bank and in hand | | 26,780 | 51,535 |
| | | <u>44,780</u> | <u>71,885</u> |
| CREDITORS: amounts falling due within one year | 14 | (4,788) | (6,759) |
| NET CURRENT ASSETS | | <u>39,992</u> | <u>65,126</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 322,948 | 317,584 |
| TOTAL NET ASSETS | | <u>£ 322,948</u> | <u>£ 317,584</u> |
| FUNDS | | | |
| Unrestricted funds: | | | |
| General fund | 15 | 271,360 | 262,110 |
| | | <u>271,360</u> | <u>262,110</u> |
| Restricted funds | 15 | 51,588 | 55,474 |
| | | <u>£ 322,948</u> | <u>£ 317,584</u> |

The financial statements have been prepared in accordance with the Financial Reporting Standard 102.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 24 October 2022 and signed on their behalf by:-



JEREMY MARTIN, Trustee

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011. The presentational currency of the financial statements is Pound Sterling (£).

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming resources

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment Income is recognised on an accruals basis.

Other income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|----------------------|---|----------|
| Land and buildings | - | 50 years |
| Fixture and fittings | - | 20 years |

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.

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.

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.

Financial Instruments

The charity 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.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies, where applicable.

2. DONATIONS AND LEGACIES

| | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Grants and donations | 110,512 | 60,156 | 170,668 | 195,281 |
| Other voluntary income | 34,638 | - | 34,638 | 12,302 |
| | <u>£ 145,150</u> | <u>£ 60,156</u> | <u>£ 205,306</u> | <u>£ 207,583</u> |

Comparative donations and legacies

| | Unrestricted Funds 2020 £ | Restricted Funds 2020 £ | Total Funds 2020 £ |
|------------------------|------------------------------------|----------------------------------|-----------------------------|
| Grants and donations | 119,774 | 75,507 | 195,281 |
| Other voluntary income | 34,638 | - | 12,302 |
| | <u>£ 154,412</u> | <u>£ 75,507</u> | <u>£ 207,583</u> |

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

2. DONATIONS AND LEGACIES (continued)

Analysis of the restricted grants and donations

| | Restricted Funds 2021 £ | <i>Restricted Funds 2020 £</i> |
|-----------------------------|--|--|
| Mission giving | 1,766 | 2,670 |
| Clergy housing and ministry | 43,370 | 41,972 |
| Children's choir | 9,720 | 10,240 |
| Organ studentship | 3,000 | 6,000 |
| Special projects | - | 3,695 |
| SGC Chapel | 2,300 | 10,930 |
| | <u>£ 60,156</u> | <u>£ 75,507</u> |

3. INCOME FROM OTHER TRADING ACTIVITIES

| | Unrestricted and Total Funds 2021 £ | <i>Unrestricted and Total Funds 2020 £</i> |
|---------------|--|--|
| Rental income | 95,735 | 89,287 |
| | <u>£ 95,735</u> | <u>£ 89,287</u> |

4. INVESTMENT INCOME

| | Unrestricted and Total Funds 2021 £ | <i>Unrestricted and Total Funds 2020 £</i> |
|------------------------|--|--|
| Interest and dividends | 4,318 | 3,739 |
| | <u>£ 4,318</u> | <u>£ 3,739</u> |

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

5. RESOURCES EXPENDED

| | Staff costs £ | Direct Costs £ | Support Costs £ | Total 2021 £ |
|-------------------------------|------------------|-------------------|-----------------------|------------------|
| Cost of charitable activities | | | | |
| 2021 | <u>£ 32,784</u> | <u>£ 243,221</u> | <u>£ 46,187</u> | <u>£ 322,192</u> |
| 2020 | <u>£ 21,789</u> | <u>£ 234,951</u> | <u>£ 43,552</u> | <u>£ 300,292</u> |

Resources expended include:

| | 2021 | 2020 |
|--------------------------------|-------|------|
| Independent Examiner's fee | 2,120 | - |
| Depreciation - on owned assets | 3,700 | - |

Details of direct costs and support costs are given in notes 6 and 7.

6. DIRECT COSTS

| | 2021 £ | 2020 £ |
|---|------------------|------------------|
| Parish support fund | 79,000 | 79,000 |
| Projects, Mission and Ministry | 12,998 | 7,720 |
| Property costs and repairs | 80,584 | 55,421 |
| Ministry, clergy housing and special projects | 35,957 | 31,875 |
| Mission giving | 297 | 7,248 |
| St. Gabriel Chapel | 908 | 18,945 |
| Organ Studentship | 7,425 | 3,489 |
| Children's Choirs | 15,994 | 4,415 |
| Music | 10,058 | 26,838 |
| | <u>£ 243,221</u> | <u>£ 234,951</u> |

7. SUPPORT COSTS

| | Total 2021 £ | Total 2020 £ |
|----------------------------|--------------------|--------------------|
| Professional Consultancy | 1,968 | 1,000 |
| General overheads | 8,020 | 10,367 |
| Light, heat, water | 15,272 | 16,718 |
| Insurance premiums | 15,107 | 15,467 |
| Depreciation | 3,700 | - |
| Independent Examiner's fee | 2,120 | - |
| | <u>£ 46,187</u> | <u>£ 43,552</u> |

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

8. STAFF NUMBERS AND COSTS

| | 2021 | 2020 |
|-----------------------|-----------------|-----------------|
| | £ | £ |
| Wages and salaries | 32,007 | 21,479 |
| Social security costs | 777 | 310 |
| | <u>£ 32,784</u> | <u>£ 21,789</u> |

No employee received remuneration of more than £60,000.

The key management personnel of the Charity are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including any Trustee of the Charity. In addition to the Trustees, key management personnel includes the Principal Officers. Aggregate remuneration and benefits paid to key management personnel during the year amounted to £nil (2020 - £nil).

9. TRUSTEES REMUNERATION AND BENEFITS

During the year, no members of the Board of Trustees received any remuneration (2020 - £nil). Members of the Board of Trustees received reimbursement of travel and IT expenses amounting to £nil (2020 - £nil).

10. Taxation

St. John the Divine, Kennington (SJDK) is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

11. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Fixture and fittings £ | Total £ |
|--|----------------------------|------------------------------|-----------------|
| Cost | | | |
| At 1 January 2021 and 31 December 2021 | <u>10,000</u> | <u>70,000</u> | <u>80,000</u> |
| Depreciation | | | |
| Charge for the year | <u>200</u> | <u>3,500</u> | <u>3,700</u> |
| Net book value | | | |
| At 31 December 2021 | <u>£ 9,800</u> | <u>£ 66,500</u> | <u>£ 76,300</u> |
| At 31 December 2020 | <u>£ 10,000</u> | <u>£ 70,000</u> | <u>£ 80,000</u> |

ST. JOHN THE DIVINE, KENNINGTON (SJDK)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

12. INVESTMENTS

| | 2021 | 2020 |
|-------------------------------|------------------|------------------|
| | £ | £ |
| Market value | | |
| At 1 January 2021 | 172,458 | 145,711 |
| Additions at costs | 12,000 | 12,000 |
| Sales proceeds from disposals | - | - |
| Gains on market value | 22,198 | 14,747 |
| | <u>£ 206,656</u> | <u>£ 172,458</u> |
| At 31 December 2021 | | |

13. DEBTORS

| | 2021 | 2020 |
|----------------------------|-----------------|-----------------|
| | £ | £ |
| Due within one year | | |
| Prepayments | - | 2,350 |
| Other debtors | 18,000 | 18,000 |
| | <u>£ 18,000</u> | <u>£ 20,350</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Social security and other taxes | 1,522 | - |
| Accruals | 3,266 | 6,759 |
| | <u>£ 4,788</u> | <u>£ 6,759</u> |

NOTES TO THE FINANCIAL STATEMENTS
 For the year ended 31 December 2021
15. STATEMENT OF FUNDS

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers and investment gains/(losses) £ | Carried Forward £ |
|-------------------------------|----------------------|-------------------------|-------------------------|--|----------------------|
| RESTRICTED FUNDS | | | | | |
| Organ Studentships | 26,282 | 3,000 | (7,425) | - | 21,857 |
| Organ Fund | 2,080 | - | - | (2,080) | - |
| Other restricted funds | 4,193 | - | - | - | 4,193 |
| Clergy Housing/Ministry | 3,416 | 43,370 | (35,957) | - | 10,829 |
| SSM Grant for Pastoral assist | 11,800 | - | - | - | 11,800 |
| Childrens Choirs | 7,703 | 9,720 | (15,994) | - | 1,429 |
| St Grbriels Sanctuary | - | 2,300 | (908) | (1,392) | - |
| Mission Giving | - | 1,766 | (297) | 11 | 1,480 |
| | <u>£ 55,474</u> | <u>£ 60,156</u> | <u>£ (60,581)</u> | <u>£ (3,461)</u> | <u>£ 51,588</u> |

2021 SUMMARY OF FUNDS

| | | | | | |
|------------------|------------------|------------------|--------------------|-----------------|------------------|
| General Funds | 262,110 | 245,203 | (261,611) | 25,658 | 271,360 |
| Restricted Funds | 55,474 | 60,156 | (60,581) | (3,461) | 51,588 |
| | <u>£ 317,584</u> | <u>£ 305,359</u> | <u>£ (322,192)</u> | <u>£ 22,197</u> | <u>£ 322,948</u> |

Comparative statement of funds

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers and investment gains/(losses) £ | Carried Forward £ |
|-------------------------------|----------------------|-------------------------|-------------------------|--|----------------------|
| RESTRICTED FUNDS | | | | | |
| Organ Studentships | 23,771 | 6,000 | (3,489) | - | 26,282 |
| Organ Fund | 2,080 | - | - | - | 2,080 |
| Other restricted funds | 2,009 | 3,695 | (5,119) | 3,608 | 4,193 |
| Clergy Housing/Ministry | - | 25,112 | (21,696) | - | 3,416 |
| SSM Grant for Pastoral assist | - | 16,860 | (5,060) | - | 11,800 |
| Childrens Choirs | 1,878 | 10,240 | (4,415) | - | 7,703 |
| St Grbriels Sanctuary | 7,030 | 10,930 | (18,945) | 985 | - |
| Mission Giving | - | 2,670 | (7,248) | 4,578 | - |
| | <u>£ 36,768</u> | <u>£ 75,507</u> | <u>£ (65,972)</u> | <u>£ 9,171</u> | <u>£ 55,474</u> |

2020 SUMMARY OF FUNDS

| | | | | | |
|------------------|------------------|------------------|--------------------|-----------------|------------------|
| General Funds | 265,751 | 225,102 | (234,320) | 5,577 | 262,110 |
| Restricted Funds | 36,768 | 75,507 | (65,972) | 9,171 | 55,474 |
| | <u>£ 302,519</u> | <u>£ 300,609</u> | <u>£ (300,292)</u> | <u>£ 14,748</u> | <u>£ 317,584</u> |

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | <i>Total Funds 2020 £</i> |
|-------------------------|--|--|---------------------------------------|---------------------------------------|
| Tangible fixed assets | 76,300 | - | 76,300 | 80,000 |
| Fixed asset investments | 155,068 | 51,588 | 206,656 | 172,458 |
| Net current assets | 39,992 | - | 39,992 | 65,126 |
| | <u>£ 271,360</u> | <u>£ 51,588</u> | <u>£ 322,948</u> | <u>£ 317,584</u> |

Comparative analysis of net assets between funds

| | <i>Unrestricted Funds 2021 £</i> | <i>Restricted Funds 2021 £</i> | <i>Total Funds 2020 £</i> |
|--------------------------------|--|--|---------------------------------------|
| <i>Tangible fixed assets</i> | 80,000 | - | 80,000 |
| <i>Fixed asset investments</i> | 116,984 | 55,474 | 172,458 |
| <i>Net current assets</i> | 65,126 | - | 65,126 |
| | <u>£ 262,110</u> | <u>£ 55,474</u> | <u>£ 317,584</u> |

17. RELATED PARTIES

There are no related party transactions during the course of the current year.

ST. JOHN THE DIVINE, KENNINGTON (SJDK)**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 31 December 2020**18 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

| | <i>Unrestricted Funds 2020 £</i> | <i>Restricted Funds 2020 £</i> | <i>Total Funds 2020 £</i> |
|---|--|--|---------------------------------------|
| INCOME AND ENDOWMENTS FROM: | | | |
| Donations and legacies | 132,076 | 75,507 | 207,583 |
| Other trading activities | 89,287 | - | 89,287 |
| Investments | 3,739 | - | 3,739 |
| TOTAL | 225,102 | 75,507 | 300,609 |
| EXPENDITURE ON: | | | |
| Charitable activities | 234,320 | 65,972 | 300,292 |
| TOTAL EXPENDITURE | 234,320 | 65,972 | 300,292 |
| Net income before gains and losses on investments | (9,218) | 9,535 | 317 |
| Net gains on investments | 14,748 | - | 14,748 |
| Net income | 5,530 | 9,535 | 15,065 |
| Transfer between funds | (9,171) | 9,171 | - |
| NET MOVEMENT IN FUNDS | (3,641) | 18,706 | 15,065 |
| TOTAL FUNDS AT 31 DECEMBER 2019 | 265,751 | 36,768 | 302,519 |
| TOTAL FUNDS AT 31 DECEMBER 2020 | £ 262,110 | £ 55,474 | £ 317,584 |

Accounts

-
-
-
CHARITY REGISTERED NUMBER:1164999

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

-
TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

NOEL & CO.
CHARTERED ACCOUNTANTS
4 PARLIAMENT CLOSE
PRESTWOOD
GREAT MISSENDEN
BUCKINGHAMSHIRE
HP16 9DT

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number: 1164999

Trustees:

Ex Officio: All Licenced Clergy of the Parish (Four)
Churchwardens elected for the year at the annual Vestry Meetin (Two)
Members of the Deanery Synod elected for the triennium by the Annual
Parochial Church Meeting (Four)
Members of the Diocesan Synod of the Electoral Roll of the Parish (None)
Members of the General Synod on the Electoral Roll of the Parish (None)

Registered Office: 92 Vassall Road
London SW9 6JA

Accountants: Noel & Co.
Chartered Accountants
4 Parliament Close
Prestwood
Great Missenden
Buckinghamshire
HP16 9DT

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

FOR THE YEAR ENDED 31 DECEMBER 2020

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Charity - Examiners report | 1 |
| Trustees' report | 3 |
| Balance sheet | 6 |
| Statement of financial activities | 7 |
| Schedule of funds | 8 |
| Notes | 9 |

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the accounts which are set out on pages 6 to 13

Respective responsibilities of the Council and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

The trustees who are also directors of the company for the purpose of

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 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.

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.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

(Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

.....

Dated: April 2021

Noel & Co.
Chartered Accountants
4 Parliament Close
Prestwood

Great Missenden
Buckinghamshire
HP16 9DT

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

REPORT OF THE COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2020

The Council present their annual report for the year ended 31 December 2020 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

Structure, Governance and Management

Organisation

The Parochial Church Council of St John the Divine with St James the Apostle Kennington registered as a charity with the Charities Commission in England and Wales on 30th December 2015. The registered charity number is 1164999.

The Church is governed by the Parochial Church Council.

Members of the Council are:

Ex Officio: All Licenced Clergy of the Parish (Four) Churchwardens elected for the year at the annual Vestry Meeting (Two) Members of Deanery Synod elected for the triennium by the Annual Parochial Church Meeting (Four) Members of the Diocesan Synod on the Electoral Roll of the Parish (None) Members of General Synod on the Electoral Roll of the Parish (None)

Elected members

Twelve other members proposed and elected by the Annual Parochial Church Meeting

The Parochial Church Council has appointed a Treasurer and Secretary from its number. The Treasurer for 2020 was Mr Mark Dickinson and the Secretary, Mr Nicholas Hodgson. The Incumbent is the Chairman of the Council, and the Council appointed Ms Venessa Denny, Churchwarden, as Vice-Chairman of the Council. The Council reserves the right to co-opt members who might have a particular contribution to make.

The Council meets six times a year, and delegates some business to Finance, Pastoral, Social and Buildings sub-committees. The standing Committee of the Council comprises the Incumbent, Treasurer, Secretary and Churchwardens, and meets as necessary.

Risk policy

The Council has examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Objectives and activities

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

REPORT OF THE COUNCIL (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

The objects of the Council are the furtherance of the mission and ministry of the Church of England in the Benefice of St John the Divine with St James the Apostle, Kennington, including within the Parish schools, St John the Divine Primary School and Saint Gabriel's College.

The Council has paid due regard to guidance issued by the Charities Commission the charity in deciding what activities the charity should undertake.

Achievements and performance

During the year the PCC has continued to extend its work with children and young people, most notably through music, but also incorporating the Parish schools. By necessity due to Covid this has been largely by virtual meetings. The church has responded well to the challenges of Covid and developed an enhanced online ministry through Facebook and You Tube channels as well as in person pastoral care within the Covid constraints. Considerable investment in enhanced audio visual capability has been made which will be useful as we emerge from Covid restriction. In addition to music ministry, online groups have sustained work with teenagers and young adults. Involvement with Citizens UK, a community organising network has continued to be a vehicle to improve community institutions. The lunch and exercise club for seniors has paused, and whilst the Robes project for rough sleepers has reverted to hotel accommodation, the parish has supported this work with essential provisions. Enhancing accessible community space is an ongoing priority for the PCC with ongoing partner discussions.

Financial review

Net incoming resources for the year were £15,065. Two exceptional events contributed to this apparent net surplus: £29,000 of grants that were received in 2020 but are intended for activities in 2021, and a £14,748 increase in the market value of investments, which we cannot expect to be repeated. Absent these exceptional factors, net incoming resources would have been substantially negative, at around -£29,000. This large underlying deficit was a result of the pandemic, which has led to a £26,950 fall in donations and grants relative to 2019, and a reduction in income from hiring the Church and Community Centre. One employee was placed on government funded furlough from March 2020 onwards and the contract of one staff member was terminated, reflecting a reduction in the church's activities resulting from the pandemic. The COVID restrictions led to reductions in some expenditure items (notably Children's Choirs residencies), and increases in others (including audio visual equipment for webcasting services). Expenditure on property maintenance in 2020 increased by £7,170 relative to 2019. There was no expenditure on the Community Centre development project in 2020. Funds previously accrued for Saint Gabriel's College Chapel have now been spent. No legacy income was received. No investments were sold in 2020, and £12,000 investments were purchased.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Plans for future periods

With the encouragement of the Diocese of Southwark, the Parish continues to work towards the development of a new community centre and associated accommodation, and an organ project. With the disruption in activity as a result of the pandemic, significant outreach work is envisaged in the short to medium term. This will be supported with an additional pastoral assistant in a scheme working with the Society of the Sacred Mission. Opportunities for greater collaboration across the range of music at the church will also be developed.

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

REPORT OF THE COUNCIL (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

Accounting and reporting responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently; -observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 20 April 2020 signed on its behalf by:



.....
Mr Jeremy Martin
Trustee

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

BALANCE SHEET

AT 31 DECEMBER 2020

| | Note | 2020 | | 2019 | |
|--|------|---------------|-----------------|---------------|-----------------|
| | | £ | £ | £ | £ |
| Tangible fixed assets | | | | | |
| Tangible assets | 5 | | 80,000 | | 80,000 |
| Investments | 6 | | 172,458 | | 145,710 |
| | | | <u>252,458</u> | | <u>225,710</u> |
| Current assets | | | | | |
| Debtors | 7 | 20,350 | | 24,000 | |
| Bank Accounts | | 51,535 | | 60,928 | |
| | | <u>71,885</u> | | <u>84,928</u> | |
| Creditors | | | | | |
| Amounts falling due within one year | 8 | 6,759 | | 8,119 | |
| | | | <u>65,126</u> | | <u>76,809</u> |
| Net current assets | | | <u>65,126</u> | | <u>76,809</u> |
| Total assets less current liabilities | | | <u>317,584</u> | | <u>302,519</u> |
| Net assets | | | <u>£317,584</u> | | <u>£302,519</u> |
| Capital funds | | | | | |
| Restricted funds | | | 55,474 | | 36,768 |
| Unrestricted funds | | | 262,110 | | 265,751 |
| Total funds | | | <u>£317,584</u> | | <u>£302,519</u> |

Approved by the trustees on 19 April 2021 and signed on its behalf.


.....
Mr Mark Dickinson

The annexed notes form part of these financial statements.

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

| | Unrest'd Funds £ | Rest'd Income Funds £ | Total Funds 2020 £ | Total Funds 2019 £ |
|--|---------------------------------|--|---------------------------------------|---------------------------------------|
| Incoming resources | | | | |
| Incoming Resources from generated funds: | | | | |
| Voluntary income | 119,774 | 75,507 | 195,281 | 216,459 |
| Investment income | 18,487 | 0 | 18,487 | 23,004 |
| | <u>138,261</u> | <u>75,507</u> | <u>213,768</u> | <u>239,463</u> |
| Other incoming resources | 101,590 | 0 | 101,590 | 120,895 |
| Total incoming resources | <u>239,851</u> | <u>75,507</u> | <u>315,358</u> | <u>360,358</u> |
| Resources expended | | | | |
| Costs of charitable activities | 234,321 | 65,972 | 300,293 | 320,577 |
| Total resources expended | <u>234,321</u> | <u>65,972</u> | <u>300,293</u> | <u>320,577</u> |
| Net movement in funds | <u>5,530</u> | <u>9,535</u> | <u>15,065</u> | <u>39,781</u> |
| Gross transfers between funds | (9,171) | 9,171 | 0 | 0 |
| Total funds brought forward | <u>£265,751</u> | <u>£ 36,768</u> | <u>£302,519</u> | <u>262,738</u> |
| Total funds carried forward | <u>£262,110</u> | <u>£ 55,474</u> | <u>£317,584</u> | <u>£302,519</u> |

Details of Incoming resources and resources used are given in the notes to the financial statements.

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

STATEMENT OF FINANCIAL ACTIVITIES

DETAILED ANALYSIS OF MOVEMENTS IN FUNDS

FOR THE YEAR ENDED 31 DECEMBER 2020

| | 2020 | | 2019 | |
|---|-------------|-------------|-------------|-------------|
| | £ | £ | £ | £ |
| Unrestricted Funds | | | | |
| Balance B/fwd | 265,751 | | 233,477 | |
| Surplus for the year | 5,530 | | 51,822 | |
| Transfer to another heading | (9,171) | | (19,548) | |
| | <hr/> | | <hr/> | |
| | | 262,110 | | 265,751 |
| | | | | |
| Mission Giving | | | | |
| Voluntary Income from generated funds | 2,670 | | 3,352 | |
| Costs of charitable activities | (7,248) | | (6,462) | |
| Transfer to another heading | 4,578 | | 3,110 | |
| | <hr/> | | <hr/> | |
| | | 0 | | 0 |
| | | | | |
| Clergy housing and St Gabriel's College Chapel | | | | |
| Opening Balance | 11,119 | | 9,000 | |
| Voluntary Income from generated funds | 56,597 | | 35,136 | |
| Costs re charitable activities | (50,820) | | (41,110) | |
| Transfer to another heading | 4,593 | | 8,093 | |
| | <hr/> | | <hr/> | |
| | | 21,489 | | 11,119 |
| | | | | |
| Children's Choir | | | | |
| Opening Balance | 1,878 | | 0 | |
| Voluntary Income from generated funds | 10,240 | | 22,247 | |
| Cost of charitable activities | (4,415) | | (20,369) | |
| | <hr/> | | <hr/> | |
| | | 7,703 | | 1,878 |
| | | | | |
| Organ Scholarship | | | | |
| Opening balance | 23,771 | | 20,261 | |
| Voluntary Income from generated funds | 6,000 | | 9,000 | |
| Costs of charitable activities | (3,489) | | (5,490) | |
| | <hr/> | | <hr/> | |
| | | 26,282 | | 23,771 |
| | | | | |
| Total funds at 31 December 2020 | | <hr/> <hr/> | | <hr/> <hr/> |
| | | £317,584 | | £302,519 |

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. **Accounting policies**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical convention (modified to include certain items at fair value). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at estimated historic cost less depreciation. No depreciation is provided due to the Council's opinion that the estimate of historic cost is significantly below current market value.

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes. the aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. the cost of raising and administering such funds are charged against the specific fund. the aim and use of each restricted fund as set out in the notes to the financial statements.

Investments

Fixed asset investments are stated at market value.

2. **Staff costs**

| | | |
|-----------------------|-------------|-------------|
| Administration | 2 | 2 |
| | 2020 | 2019 |
| | £ | £ |
| Salaries | 21,479 | 19,508 |
| Social Security costs | 310 | 0 |
| | <hr/> | <hr/> |
| | £21,789 | £19,508 |
| | <hr/> | <hr/> |

No employee earned more than £60,000 in the year. During the year the charity received £6,480 from the Government furlough scheme. This is included in Other Income.

3. **Investment Income**

| | | |
|---------------------------------|-------------|-------------|
| | 2020 | 2019 |
| | £ | £ |
| Investment income | 3,739 | 3,519 |
| Unrealised Gains on Investments | 14,748 | 19,485 |
| | <hr/> | <hr/> |
| | £18,487 | £23,004 |
| | <hr/> | <hr/> |

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

4. **Tangible fixed assets**

| | Land and Buildings £ | Plant and Machinery £ | Total £ |
|---------------------|---|--|--------------------|
| Cost: | | | |
| At 1 January 2020 | 10,000 | 70,000 | 80,000 |
| | <hr/> | <hr/> | <hr/> |
| At 31 December 2020 | 10,000 | 70,000 | 80,000 |
| | <hr/> | <hr/> | <hr/> |
| Net book value: | | | |
| At 31 December 2020 | £10,000 | £70,000 | £80,000 |
| | <hr/> | <hr/> | <hr/> |
| At 31 December 2019 | £10,000 | £70,000 | £80,000 |
| | <hr/> | <hr/> | <hr/> |

5. **Fixed asset investments**

| | 2020 | 2019 |
|--|-------------|-------------|
| | £ | |
| £ | | |
| Market value 1 January 2020 | 145,711 | 116,226 |
| Additions at cost | 12,000 | 10,000 |
| Increase in market value during the year | 14,747 | 19,485 |
| | <hr/> | <hr/> |
| Market value 31 December 2020 | 172,458 | 145,711 |
| | <hr/> | <hr/> |

6. **Debtors and prepayments**

| Amounts falling due within one year: | 2020 | 2019 |
|--------------------------------------|-------------|-------------|
| | £ | £ |
| Prepayments and Accrued Income | 20,350 | 24,000 |
| | <hr/> | <hr/> |

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

7. **Creditors**

Amounts falling due within one year:-

| | 2020 | 2019 |
|------------------|----------------|----------------|
| | £ | £ |
| Sundry Creditors | 6,759 | 8,119 |
| | <u>£ 6,759</u> | <u>£ 8,119</u> |

8. **Incoming resources**

| | Unrest'd Funds 2020 £ | Rest'd Income Funds 2020 £ | Total Funds 2020 £ | Total Funds 2019 £ |
|---------------------------------|--|---|---------------------------------------|---------------------------------------|
| Voluntary income | | | | |
| Donations and Grants | 119,774 | 0 | 119,774 | 146,724 |
| Organ Studentships | 0 | 6,000 | 6,000 | 9,000 |
| Organ Project | 0 | - | - | 1,080 |
| St Gabriel's College Chapel | 0 | 10,930 | 10,930 | 9,840 |
| Mission Giving | 0 | 2,670 | 2,670 | 3,352 |
| Clergy Housing/Ministry | 0 | 41,972 | 41,972 | 19,955 |
| Other | 0 | 3,695 | 3,695 | 4,261 |
| Children's Choirs | 0 | 10,240 | 10,242 | 22,247 |
| | <u>119,774</u> | <u>75,507</u> | <u>195,281</u> | <u>216,459</u> |
| Investment income | | | | |
| Investment income | 3,739 | 0 | 3,739 | 3,519 |
| Unrealised Gains | 14,748 | 0 | 14,748 | 19,485 |
| | <u>18,487</u> | <u>0</u> | <u>18,487</u> | <u>23,004</u> |
| Other incoming resources | | | | |
| Other income | 12,302 | 0 | 12,302 | 10,099 |
| Rent receivable | 89,288 | 0 | 89,288 | 110,796 |
| | <u>101,590</u> | <u>0</u> | <u>101,590</u> | <u>120,895</u> |

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

ST JOHN THE DIVINE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

9. Costs of charitable activities

| | 2020 | 2020 | 2019 |
|---|-------------|-------------|-------------|
| | £ | £ | £ |
| Parish Support Fund | 79,000 | | 76,000 |
| Projects, Mission and Ministry | 7,720 | | 20,903 |
| Music | 26,838 | | 24,147 |
| Staff | 24,834 | | 20,149 |
| Property | 55,419 | | 48,249 |
| Utilities and Insurance | 32,190 | | 34,586 |
| Office and Support | 7,320 | | 13,317 |
| Independent Examiner fees | 1,000 | | 1,450 |
| Mission Giving | 7,248 | | 6,462 |
| Ministry, Clergy Housing and Special Projects | 31,875 | | 30,300 |
| St Gabriel's Chapel | 18,945 | | 10,810 |
| Organ Studentship | 3,489 | | 5,490 |
| Children's Choirs | 4,415 | | 20,369 |
| Development Project | - | | 8,346 |
| | <hr/> | | <hr/> |
| | | 300,293 | 320,577 |
| | | <hr/> <hr/> | <hr/> <hr/> |

10. Restricted Funds

| | 1 January 2020 | Income | Expenditure | 31 December 2020 |
|--|----------------|--------|--------------------|------------------|
| | £ | £ | And transfers £ | £ |
| Organ Studentships | 23,771 | 6,000 | 4,489 | 26,282 |
| St Gabriel's Sanctuary | 7,030 | 10,930 | 18,945 | 0 |
| St Gabriel's Sanctuary Transfers | | | (985) | 0 |
| Mission Giving | 0 | 2,670 | 7,248 | 0 |
| Mission Giving transfer | | | (4,578) | |
| Organ Fund | 2,080 | 0 | 0 | 2,080 |
| Other | 2,009 | 3,695 | 5,119 | 4,193 |
| Other Transfer | | | (3,608) | |
| Clergy Housing/Ministry | 0 | 25,112 | 21,696 | 3,416 |
| SSM Grant for Pastoral assistant | 0 | 16,860 | 5,060 | 11,800 |
| Children's Choirs | 1,878 | 10,240 | 4,415 | 7,703 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Totals | 36,768 | 75,507 | 65,972 | 55,474 |
| Less: Transfer from Unrestricted Funds | | | (9,171) | |
| | <hr/> | <hr/> | <hr/> | <hr/> |

Organ Studentships is a fund to be used for organ tuition for young people.

Mission Giving is a fund used for donations received and paid for good causes.

The Organ fund is for future expenditure on the Organ.

St Gabriel's Chapel fund is to meet future costs of the new St Gabriel's College Chapel. The

ST JOHN THE DIVINE & ST JOHN THE APOSTLE, KENNINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

Clergy Housing fund is used to provide accommodation for a member of the clergy team.

The Children's Choir fund is to meet expenses connected with the Children's Choir. This includes £10,000 from the Pastoral Trust Fund, and £1,000 from the Peter Rose Trust.

11. Net Assets between Funds

| | Unrestricted funds | Designated funds | Restricted funds | Total funds |
|--|--------------------|------------------|------------------|----------------|
| | £ | £ | £ | £ |
| Tangible fixed assets | | | | |
| Tangible assets | 80,000 | 0 | | 80,000 |
| Investments | | 172,458 | 0 | 172,458 |
| Current assets | 16,411 | 0 | 55,474 | 71,995 |
| Creditors | | | | |
| Amounts falling due within one year | <u>(6,759)</u> | <u>0</u> | <u>0</u> | <u>(6,759)</u> |
| Net assets | <u>89,652</u> | <u>172,458</u> | <u>55,474</u> | <u>317,584</u> |

The Designated fund are those amounts designated by the Council to provide income for the future activities of the Church.