

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. CATHERINE'S, HATCHAM

England & Wales - Charity number 1172843

Details

Other names ST CATHERINE'S, HATCHAM PCC

Status Registered

Legal form Other

Registered 2017-05-03

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

Contact

Address St. Catherines Vicarage
102a Pepys Road
London
SE14 5SG

Phone 02076391050

Email vicar@stcatherinehatcham.org.uk

Website <http://www.stcatherinehatcham.com/>

Activities

Objects: PROMOTING IN THE PARISH THE WHOLE MISSION OF THE CHURCH, PASTORAL, EVANGELISTIC, SOCIAL AND ECUMENICAL

Activities: Parish Church (Anglican)

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£337,271	£335,296	-	-
2023-12-31	£292,294	£304,992	-	-
2022-12-31	£279,192	£310,137	-	-
2021-12-31	£221,330	£237,779	-	-
2020-12-31	£234,163	£281,768	-	-

Trustees

Name	Role	Appointed
CHIDIEBERE ADIASO		2025-05-11
CISSY NAKIGANDA BYASI		2025-05-11
David George Whisson		2024-06-09
Dr Claire Dempster		2024-05-12
GWENDOLYN ELISE BENTE		2023-05-14
JANE MICHELLE ELLIOTT		2016-04-21
Jeremy Mohan Palmer		2023-01-16
Jocklyn Elaine Nenneh Awoonor-Gordon		2019-04-28
Julianah Adunni Okelola		2023-05-14
KAREN OLISA MARTIN		2023-05-14
Katharine Maria Jane Robb		2021-05-09
LESLEY BARBARA MARSHALL		2016-04-21
MAUREEN CECELIA JOSEPHS		2025-05-11
PEARLETTA WILLIAMS		2023-05-14
Rev Stanley Karimi Njoka		2024-06-04
STEPHEN MICHAEL TOMKINS		2019-04-28
Thomas Marshall Manson		2019-04-28
VERNA ANTONIA BRANDFORD		2023-05-14
WALTER JOHNSON		2023-05-14

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. CATHERINE'S,
HATCHAM**

Known as: St Catherine's Hatcham, PCC

Charity number: 1172843

REPORT AND UNAUDITED ACCOUNTS

for the year ended
31 December 2024

**FIELD SULLIVAN LIMITED
CHARTERED ACCOUNTANTS**

9 Hare & Billet Road
London
SE3 0RB

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Status:	The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.
Charity number:	1172843
Address:	102A Pepys Road London SE14 5SG
PCC members:	Revd Stanley Karimi Njoka, (appointed June 2024) Revd Jane Elliot (Assistant Priest) David Whisson, (appointed June 2024) Lesley Marshall (PCC Member/Reader) Jeremy Palmer (Treasurer) Claire Dempster, (appointed May 2024) Walter Johnson (PCC Member) Pearletta Williams (PCC Member) Gwendolyn Bente (PCC Member) Verna Brandford (PCC Member) Karen Martin (PCC Member; Secretary) Julianna Okelola (PCC Member) Steve Tomkins (PCC Member/Church Warden) Marshall Manson (PCC Member/Deanery Synod/Lay Chair) Katharine Robb (PCC Member/Deanery Synod) Jocklyn Awoonor Gordon (PCC Member) Stephanie Manson (PCC Member/Church Warden), (resigned May 2024) Beverly Blake-Walker (PCC Member), (resigned May 2024) Peter Ryan (PCC Member; joint Secretary), (resigned May 2024)
Independent examiner:	Field Sullivan Limited Chartered Accountants 9 Hare & Billet Road London SE3 0RB
Bankers:	Santander UK Plc 2 Triton Square Regent's Place

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2024

Report of the Parochial Church Council for the year ended 31 December 2024.

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and church representation rules that came into force on 2 January 1957.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Catherine's the membership of the PCC consists of the incumbent (our vicar), Churchwardens, Treasurer and members elected by those members of the congregation who are on the electoral roll of the Church. The PCC members are responsible for making decisions on all matters to do with the mission and ministry of the church and the maintenance of the building, working alongside the Vicar, including deciding on how the funds are to be spent.

The members of the PCC, all of whom have served from 1 January 2024 to the date of this report (except where noted), are as set out in page 1.

Aim and purposes

St Catherine's Parochial Church Council (PCC) has the responsibility, during the end of the interregnum and then together with the new Vicar, of maintaining and promoting in the ecclesiastical parish, the mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also legally responsible for ensuring the maintenance and management of the Telegraph Hill Centre, which is managed on a day-to-day basis by the Centre Staff and by a sub-group of the PCC, the Telegraph Hill Centre Steering Group.

Objectives and Activities

St. Catherine's Mission Statement

We are here to:

- love God
- follow Jesus
- respond to the Holy Spirit
- serve and love our neighbour
- share the good news of Jesus Christ with all

St. Catherine's MAP Aspirations are to:

- Deepen Discipleship
- Enrich Worship
- Strengthen the church community
- Be innovative in our outreach

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2024

St Catherine's works hard to maintain a lively and enriching spiritual life for the thriving congregation. This consists of :

- **Worship:** Sunday worship (Eucharist 8am first Sunday of the month and 10am every Sunday), Weekday services : Morning Prayer (Mon-Wed) ; Eucharist (Thursday) ; Compline online Wednesday 9pm.
- **Outreach:** Working alongside our partnership organisations: *Telegraph Hill Centre*, and the *Telegraph Hill Playclub* to provide space for all kinds of cultural and community events at the church and within the parish. Through the Centre (to whom we give a Community Development Fund grant of £25K pa) we provide a space for exercise classes, therapists, various support groups e.g. mental health, and activities for older people (Branching Out). The Playclub provides a major facility for parents/carers and their children five mornings a week.
We also support a *Women Only Conversation and Friendship Group*, which runs during term time to provide free English classes to refugees, asylum seekers and other foreign nationals who need to develop their English language skills.
We also provide space for musicians and choirs to rehearse in the church during the week.
- **Discipleship:** During the course of the year we provide small groups and one-off events to deepen the discipleship of the congregation.
- **Pastoral care** – We provide some pastoral care for (at any one time) around 10-15 people who are housebound or sick, as well as preparation for marriage and baptism, and care for bereaved families.
- **Social Justice** – We are committed to supporting our ESOL classes, our weekly club for older people (Branching Out) and to engaging with issues around systemic racism to become an anti-racist church. We are also engaging with climate justice and the environment at a spiritual and pragmatic level.

This year we were in an interregnum from January to June 2024. The PCC's attention was mainly taken up with maintaining regular services and other core church activities in the absence of a full time vicar, and preparing for the arrival of the new vicar. The PCC and congregation are exceptionally grateful to our non-stipendiary assistant priest Revd Jane Elliott for carrying out the majority of the clergy tasks that enabled regular worship to continue and thrive through these months. We also record our appreciation for the help from several other clergy in the diocese who have come and taken services for us. The administration of the parish placed a heavy burden especially on our churchwardens, to whom the PCC and parish are also very grateful. For the first few months of 2024, the church was run entirely on a voluntary basis.

At the end of 2023, we were pleased to hear that the diocese had nominated a suitable candidate for vicar, who was interviewed in January 2024 and offered and accepted the post. The Revd Stanley Njoka arrived in the parish in May and was instituted by the Bishop in early June 2024. Since then, our new vicar has taken over the direction of the collective effort of the parish, and overseen a number of improvements and innovations which have been welcomed - in particular, resumption of weekday services, a new online Compline, better use of our existing public address system, and improvements to lighting and security in the church.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2024

Public Benefit

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St. Catherine's and the Telegraph Hill Centre.

PCC Achievement and Performance

The activities of the Church community during the year are set out in the PCC report (published separately) to the Annual Parochial Church Meeting.

Financial review of 2024 financial year

Treasurer's Report

During 2024 the PCC continued to receive a steady income from our portfolio of rental properties that form part of the Telegraph Hill Centre complex - these cover 2 studios for artists, one residential flat, the Hill Station community café, and the Be Bright nursery.

We completed rent renegotiation and lease extension for the Hill Station and the nursery, with substantially higher rents flowing in from the nursery from Q4 2024.

Occasional hires of the church eg for filming or music rehearsal space have also provided additional income. The utilisation of the rooms for hire within the Telegraph Hill Centre has also been good.

Voluntary stewardship income to the church remains strong, with the great majority received under bank standing order and therefore reliable.

Apart from certain non-recurring costs around the new vicar's institution, general expenditure has been fairly modest. 2024 saw some sizeable building maintenance costs, in particular repair to a flat roof above studio 1, and a contribution towards the replacement of the Hill Station's external decking, and there are number of items needing to be paid for in the first half of 2025.

Cash balances remain adequate, typically between £65,000 and £80,000, in part because the anticipated expenditure on the substantial building work on the boundary wall did not arise during the year. We are also overdue in claiming around £10,000 Gift aid cash from 2023.

We have embarked on urgent work called for in our recent quinquennial inspection but any substantial expenditure will only occur in 2025 .

During 2024 we paid in full our Parish Support Fund contribution of £62,000 and raised this to £64,500 for 2025.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2024

Reserves

It is PCC policy to try to maintain a balance on unrestricted fund which equates to at least three months unrestricted payments. This is equivalent to £35K. It is held to smooth out fluctuations in cash flow and to meet emergencies. We have met this target.

Risk assessment and Safeguarding

The PCC regularly identifies and reviews major risks facing the charity and have put measures in place to mitigate them. The PCC follows guidelines for Safeguarding and Risk Assessment laid down by the Diocese of Southwark, and benefits from personnel with work experience of safeguarding children.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. In particular we want to mention our churchwardens Stephanie Manson (up to May, then succeeded by David Whisson) and Stephen Tomkins who have worked so tirelessly on our behalf.

Administrative information

St Catherine's Church sits on the top of Telegraph Hill, at the junction of Kitto and Pepys Road. It is part of the Deptford Deanery and is part of the Diocese of Southwark within the Church of England. The correspondence address is The Vicarage, 102A Pepys Road, London, SE14 5SG. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and since 2016 a charity in its own right. The charitable status and charity number covers all the PCC activities and their various subcommittees (the Telegraph Hill Centre Group and the Telegraph Hill Playgroup).

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2024

Statement of PCC members' responsibilities

The PCC members, as charity trustees, are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

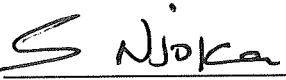
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period. In preparing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

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

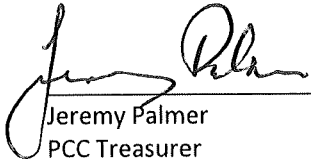
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They 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.

This report was approved by the PCC and signed on its behalf.

On behalf of the PCC on 10 October 2025



Rev Stanley Njoka
Vicar



Jeremy Palmer
PCC Treasurer

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

I report to the trustees on my examination of the financial statements of The Parochial Church Council of St Catherine, Hatcham ('the charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

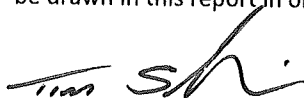
Independent examiner's statement

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

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.



Tim Sullivan FCA
Field Sullivan Limited
Chartered Accountants
9 Hare & Billet Road
London, SE3 ORB

Date 13/10/25

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Statement of Financial Activities
for the year ended
31 December 2024

	<u>Note</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2024</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2023</u>
		£	£	£	£	£	£
Income and Endowments from:							
Donations and legacies	2	6,046	67,760	73,806	3,000	59,234	62,234
Other trading activities	3	-	261,988	261,988	-	227,309	227,309
Investments	4	-	251	251	-	256	256
Charitable activities	5	-	1,226	1,226	-	2,495	2,495
Total incoming resources		<u>6,046</u>	<u>331,225</u>	<u>337,271</u>	<u>3,000</u>	<u>289,294</u>	<u>292,294</u>
Expenditure on:							
Charitable activities	6	4,887	331,009	335,896	4,500	300,492	304,992
Total resources expended		<u>4,887</u>	<u>331,009</u>	<u>335,896</u>	<u>4,500</u>	<u>300,492</u>	<u>304,992</u>
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/(expenditure)		<u>1,159</u>	<u>216</u>	<u>1,375</u>	<u>(1,500)</u>	<u>(11,198)</u>	<u>(12,698)</u>
Transfers between funds		-	-	-	-	-	-
Net movement in funds		<u>1,159</u>	<u>216</u>	<u>1,375</u>	<u>(1,500)</u>	<u>(11,198)</u>	<u>(12,698)</u>
Reconciliation of funds							
Total funds brought forward		953	128,870	129,823	2,453	140,068	142,521
Total funds carried forward	13	<u>2,112</u>	<u>129,086</u>	<u>131,198</u>	<u>953</u>	<u>128,870</u>	<u>129,823</u>

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Balance sheet
as at
31 December 2024

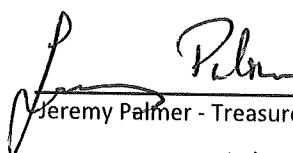
	<u>Note</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
Fixed assets					
Tangible assets	9		13,784		1,161
			<u>13,784</u>		<u>1,161</u>
Current assets					
Debtors	10	60,886		41,825	
Cash at bank and in hand		<u>86,009</u>		<u>116,499</u>	
Total current assets		146,894		158,324	
Creditors: amounts falling due within one year	11	<u>(29,480)</u>		<u>(29,662)</u>	
Net current assets			117,414		128,662
Total assets less current liabilities			<u>131,198</u>		<u>129,823</u>
Net assets	12		<u>131,198</u>		<u>129,823</u>
The funds of the charity:					
Restricted funds			2,112		953
Unrestricted funds:					
Designated		33,535		33,535	
General fund		<u>95,551</u>		<u>95,335</u>	
Total unrestricted funds			129,086		128,870
Total charity funds	13		<u>131,198</u>		<u>129,823</u>

These financial statements were approved by the PCC and signed on its behalf by:



Rev Stanley Njoka - Vicar

Date: 10 October 2025



Jeremy Palmer - Treasurer

Date: 10 October 2025

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts for the year ended 31 December 2024

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(i) Statutory information

The charity is a church with no share capital, and domiciliated in England and Wales.

The address of the principal office is 102A Pepys Road, London, SE14 5SG.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in this financial statements are rounded to the nearest pound.

(ii) Basis of accounting

The financial statements have been prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The church meets the definition of a public benefit entity under FRS102.

The financial statements include amounts in respect of the Telegraph Hill Centre Group. The Group manages the Telegraph Hill Centre adjoining the church premises and is a sub-group of the PCC. Accordingly, and on the recommendation of the Diocesan finance office, their accounts have been incorporated into the PCC accounts.

Going concern

These financial statements are prepared on the going concern basis. The board members have a reasonable expectation that the church will continue in operational existence for the foreseeable future, and are not aware of any material uncertainties which may cause doubt on the church's ability to continue as a going concern.

(iii) Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in the notes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The accounts of the Telegraph Hill Centre Group are incorporated as part of the financial statements. A summary of the Group's accounts is included at note 16.

(iv) Incoming resources

All incoming resources are included in the statement of financial activities when the PCC is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2024

(iv) Incoming resources (continued)

- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Income from fundraising activities is accounted for gross.
- Rental income from letting of premises is recognised when the rental is due.
- Investment income is included when receivable.
- Realised gains and losses on investments are recognised when the investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December each year.

(v) Resources expended

Expenditure is accounted for on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with fundraising events.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.
- The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

(vi) Fixed assets

Consecrated property and moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by s96(2)a Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC which require a faculty for disposal.
- All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off.

Other tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rates used are as follows:

- fixtures, fittings and equipments	25% Reducing balance
- land and buildings	6.66% Straight line

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2024

(vii) Debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the trust will not be able to collect all amount due according to the original terms of the receivables.

(viii) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(ix) Creditors

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

(x) Employee Benefits

Short term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

2 Donations and legacies

	THC funds	Restricted funds	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£	£	£
Loose cash	-	-	6,115	6,115	2,343
Planned giving	-	-	45,691	45,691	43,982
Donations	-	-	5,690	5,690	5,196
Grants	-	-	2,000	2,000	3,000
Telegraph Hill Centre - grants and donations	8,264	6,046	-	14,310	7,713
Total	8,264	6,046	59,496	73,806	62,234

3 Other trading activities

	THC funds	Restricted funds	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£	£	£
Telegraph Hill Centre - lettings	108,767	-	-	108,767	93,622
Telegraph Hill Centre - other income	24,202	-	-	24,202	20,261
Fundraising	-	-	182	182	140
Rental income	-	-	117,076	117,076	108,981
Contribution towards utilities and insurance	-	-	11,761	11,761	4,305
Total	132,969	-	129,019	261,988	227,309

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2024

4 Income from investments

	<u>THC funds</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2024</u>	<u>Total funds 2023</u>
	£	£	£	£	£
Telegraph Hill Centre - interest	251	-	-	251	256
Total	<u>251</u>	<u>-</u>	<u>-</u>	<u>251</u>	<u>256</u>

5 Income from charitable activities

	<u>THC funds</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2024</u>	<u>Total funds 2023</u>
	£	£	£	£	£
Fees	-	-	1,226	1,226	2,495
Total	<u>-</u>	<u>-</u>	<u>1,226</u>	<u>1,226</u>	<u>2,495</u>

6 Charitable activities

	<u>THC funds</u>	<u>PCC funds</u>	<u>Total funds 2024</u>	<u>Total funds 2023</u>
	£	£	£	£
The Parish Support Fund	-	62,000	62,000	60,000
Incumbent	-	261	261	908
Church running costs	-	33,155	33,155	25,904
Church maintenance	-	36,558	36,558	19,090
Upkeep of services	-	5,995	5,995	7,508
Music and organist	-	5,562	5,562	6,516
Ministry costs	-	12	12	213
Community projects	-	11,676	11,676	9,605
Legal and professional	-	10,756	10,756	3,736
Independent examination	1,426	3,672	5,098	5,318
Telegraph Hill Centre running costs	163,131	-	163,131	164,211
Depreciation - THC	1,617	-	1,617	387
Diocesan and Deanery cost	-	75	75	1,596
Total	<u>166,174</u>	<u>169,722</u>	<u>335,896</u>	<u>304,992</u>

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2024

7 Staff costs and numbers

	<u>2024</u>	<u>2023</u>
	£	£
Staff costs were as follows:		
Salaries and wages	97,998	104,555
Social Security costs	1,806	2,757
Employer's contribution to defined contribution pension schemes	1,800	2,033
Total	<u>101,604</u>	<u>109,345</u>

No employee received emoluments of more than £60,000 (2023: nil)

The average number of employees during the year was as follows:

	<u>2024</u>	<u>2023</u>
	No.	No.
Telegraph Hill Centre	6	6
Total	<u>6</u>	<u>6</u>

8 PCC members' remuneration and expenses

No PCC Member or other person related to the charity had any personal interest in any contract or transactions entered into by the charity during the year (2023: nil). PCC members have ultimate control of the charity.

9 Tangible fixed assets

	<u>Office equipment</u>	<u>Land and buildings</u>	<u>Total</u>
	£		£
Cost			
At 1 January 2024	26,313	-	26,313
Additions	2,060	12,180	14,240
Disposals	(569)	-	(569)
At 31 December 2024	<u>27,804</u>	<u>12,180</u>	<u>39,984</u>
Accumulated depreciation			
At 1 January 2024	25,152	-	25,152
Charge for the year	805	812	1,617
Disposals	(569)		(569)
At 31 December 2024	<u>25,388</u>	<u>812</u>	<u>26,200</u>
Net book value			
At 31 December 2024	<u>2,416</u>	<u>11,368</u>	<u>13,784</u>
At 31 December 2023	<u>1,161</u>	<u>-</u>	<u>1,161</u>

The PCC owns the Telegraph Hill Centre premises. However, no value is attributed to this property in the financial statements as the building is attached to the church premises and the PCC does not consider that it has a significant market value.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2024

10 Debtors

	2024	2023
	£	£
Gift Aid due from HMRC	18,273	9,000
Other debtors	38,045	27,537
Rent debtors	2,005	2,395
Prepayments	2,563	2,893
Total	60,886	41,825

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,085	9,463
Other creditors	15,340	13,957
Accruals and deferred income	8,055	6,242
Total	29,480	29,662

12 Analysis of net assets between funds

Current year

	General funds	Designated funds	Restricted funds	Total funds 2024
	£	£	£	£
Tangible fixed assets	13,784	-	-	13,784
Current assets	111,247	33,535	2,112	146,894
Current liabilities	(29,480)	-	-	(29,480)
Net assets at 31 December 2024	95,551	33,535	2,112	131,198

Comparative - previous year

	General funds	Designated funds	Restricted funds	Total funds 2023
	£	£	£	£
Tangible fixed assets	1,161	-	-	1,161
Current assets	123,836	33,535	953	158,324
Current liabilities	(29,662)	-	-	(29,662)
Net assets at 31 December 2023	95,335	33,535	953	129,823

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2024

13 Movements in funds

Current year

	At 1 January 2024	Transfers between funds	Incoming resources	Outgoing resources	At 31 December 2024
	£	£	£	£	£
Restricted funds:					
THC projects -					
Branching Out	315	-	3,296	(1,726)	1,885
THC - Covid 19 DCMS	638	-	-	(638)	-
THC - Warm Welcomes	-	-	2,750	(2,523)	227
Total restricted funds	953	-	6,046	(4,887)	2,112
Unrestricted funds:					
<i>Designated fund</i>					
Building fund-Legacy	33,535	-	-	-	33,535
<i>General fund - PCC</i>					
General fund - PCC	35,382	(30,763)	189,741	(169,722)	24,638
<i>General fund - THC</i>					
General fund - THC	59,953	30,763	141,484	(161,287)	70,913
Total unrestricted funds	128,870	-	331,225	(331,009)	129,086
Total funds	129,823	-	337,271	(335,896)	131,198

Comparative - previous year

	At 1 January 2023	Transfers between funds	Incoming resources	Outgoing resources	At 31 December 2023
	£	£	£	£	£
Restricted funds:					
THC projects -					
Branching Out	935	-	-	(620)	315
THC - Covid 19 DCMS	1,518	-	-	(880)	638
THC general	-	-	3,000	(3,000)	-
Total restricted funds	2,453	-	3,000	(4,500)	953
Unrestricted funds:					
<i>Designated fund</i>					
Building fund-Legacy	33,535	-	-	-	33,535
<i>General fund - PCC</i>					
General fund - PCC	53,354	(49,600)	170,442	(138,814)	35,382
<i>General fund - THC</i>					
General fund - THC	53,179	49,600	118,852	(161,678)	59,953
Total unrestricted funds	140,068	-	289,294	(300,492)	128,870
Total funds	142,521	-	292,294	(304,992)	129,823

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2024

Purposes of restricted funds:

THC projects - Branching Out:

THC Covi-19 DCMS

THC - Warm Welcomes

Funds to support social projects for older and more vulnerable adults.
Financial assistance to deliver post-Covid19 community support services.
Funds from Lewisham Local to deliver the Warm Welcome project.

Transfer between funds:

Telegraph Hill Centre:

The PCC controls the centre. The transfer between the PCC and THC represents contributions made by the PCC towards the work and utilities of the centre.

Purposes of designated funds:

Building Fund-Legacy

This was income from legacy which was designated for repairs and renewals required in the latest quinquennial survey of the premises or any other capital works deemed fit.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2024

14 Summary accounts for Telegraph Hill Centre Group

	<u>2024</u>	<u>2023</u>
	£	£
Incoming resources		
Contribution from PCC	25,000	25,000
Donations, festivals and activities	17,409	10,213
PCC donations	3,100	
Telegraph Hill Festival	4,000	
Lewisham Local	2,900	
The National Lottery	3,296	
Small grants	633	
Other	3,480	
PCC Recharge	2,663	22,100
Telegraph Hill Playgroup recharge	14,060	10,967
BeBright recharge	804	3,906
Other income	2,500	-
Interest	251	256
Centre lettings	108,767	93,622
Centre grants - BRO	6,837	5,388
Other	-	-
Total incoming resources	<u>178,293</u>	<u>171,452</u>
Resources expended		
Charitable activities		
Salaries and national insurance	99,804	107,312
Staff pension	1,800	2,033
Donations	-	80
Centre grants - MBS	8,059	6,481
Office equipment	2,472	2,737
Events costs	-	240
Support costs	53,239	43,389
Support costs	165,374	162,272
Bank charges	72	77
Repairs and maintenance	15,381	7,020
Light and heat	(5,291)	10,860
Cleaning and caretaking	26,055	19,265
Printing, postage and stationary	1,038	741
Telephone	1,064	802
Licenses and subscriptions	187	341
Bad debts	2,876	
THC independent examination	1,426	1,580
Professional fees	414	360
Insurance	6,304	-
Depreciation	1,617	387
Other administrative costs	2,097	1,954
Other expenditure	53,239	43,389
BeBright recharge	801	3,906
Total resources expended	<u>166,174</u>	<u>166,178</u>
Net movement in funds	<u>12,119</u>	<u>5,274</u>

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. CATHERINE'S,
HATCHAM**

Known as: St Catherine's Hatcham, PCC

Charity number: 1172843

REPORT AND UNAUDITED ACCOUNTS

for the year ended
31 December 2023

**FIELD SULLIVAN LIMITED
CHARTERED ACCOUNTANTS**

9 Hare & Billet Road
London
SE3 0RB

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Status:	The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.
Charity number:	1172843
Address:	102A Pepys Road London SE14 5SG
PCC members:	Revd Sheridan James (Chair/Vicar), (resigned January 2023) Revd Jane Elliot (Assistant Priest) Lesley Marshall (PCC Member/Reader) Jeremy Palmer (Treasurer), (appointed November 2022) Jake Nicholls (PCC Secretary), (resigned August 2023) Stephanie Manson (PCC Member/Church Warden/Lay Chair) Steve Tomkins (PCC Member/Church Warden) Marshall Manson (PCC Member/Deanery Synod) Michelle Lundie (PCC Member/Deanery Synod), (resigned June 2023) Katharine Robb (PCC Member/Deanery Synod) Clarre Thomas (PCC Member/Lay Chair), (resigned May 2023) John (Ben) Robb (PCC Member), (resigned May 2023) Jocklyn Awoonor Gordon (PCC Member) Camilla Kennedy Harper (PCC Member), (resigned May 2023) Beverly Blake-Walker (PCC Member) Joanna Jarman (PCC Member), (resigned May 2023) Premlata Samuel (PCC Member), (resigned May 2023) Peter Ryan (PCC Member; joint Secretary) Walter Johnson (PCC Member), (appointed May 2023) Pearletta Williams (PCC Member), (appointed May 2023) Gwendolyn Bente (PCC Member), (appointed May 2023) Verna Brandford (PCC Member), (appointed May 2023) Karen Martin (PCC Member; joint Secretary), (appointed May 2023) Julianna Akindo (PCC Member), (appointed May 2023)
Independent examiner:	Field Sullivan Limited Chartered Accountants 9 Hare & Billet Road London SE3 ORB
Bankers:	Santander UK Plc 2 Triton Square Regent's Place

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2023

Report of the Parochial Church Council for the year ended 31 December 2023.

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and church representation rules that came into force on 2 January 1957.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Catherine's the membership of the PCC consists of the incumbent (our vicar), Churchwardens, Treasurer and members elected by those members of the congregation who are on the electoral roll of the Church. The PCC members are responsible for making decisions on all matters to do with the mission and ministry of the church and the maintenance of the building, working alongside the Vicar, including deciding on how the funds are to be spent.

The members of the PCC, all of whom have served from 1 January 2023 to the date of this report were approved (except where noted), are as set out in page 1.

Aim and purposes

St Catherine's Parochial Church Council (PCC) has the responsibility during the current interregnum, of maintaining and promoting in the ecclesiastical parish, the mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also legally responsible for ensuring the maintenance and management of the Telegraph Hill Centre, which is managed on a day-to-day basis by the Centre Staff and by a sub-group of the PCC, the Telegraph Hill Centre Steering Group.

Objectives and Activities

St. Catherine's Mission Statement

We are here to:

- love God
- follow Jesus
- respond to the Holy Spirit
- serve and love our neighbour
- share the good news of Jesus Christ with all

St. Catherine's MAP Aspirations are to:

- Deepen Discipleship
- Enrich Worship
- Strengthen the church community
- Be innovative in our outreach

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2023

St Catherine's works hard to maintain a lively and enriching spiritual life for the thriving congregation. This consists of:

- **Worship:** Sunday worship (8am first Sunday of the month and 10am every Sunday)
- **Outreach:** Working alongside our partnership organisations: Telegraph Hill Centre, Telegraph Hill Festival and the Telegraph Hill Playgroup to provide space for all kinds of cultural and community events at the church and within the parish. Through the Centre (to whom we give a Community Development Fund of £30K pa) we provide a space for exercise classes, therapists, various support groups e.g. mental health, groups for parents/carers and their children, activities for older people (Branching Out) and a pre and after school club. We also support a Women Only Conversation and Friendship Group, which runs during term time to provide free English classes to refugees, asylum seekers and other foreign nationals who need to develop their English language skills. And a space for musicians and choirs to rehearse during the week
- **Discipleship:** During the course of the year we provide small groups and one-off events to deepen the discipleship of the congregation.
- **Pastoral care** – We provide pastoral care for around 25 people who are housebound or sick, as well as preparation for marriage and baptism, and care for bereaved families.
- **Social Justice** – We are committed to supporting our ESOL classes, our weekly club for older people (Branching Out) and to engaging with issues around systemic racism to become an anti-racist church. We are also engaging with climate justice and the environment at a spiritual and pragmatic level.

This year we were in an interregnum from late January 2023 onwards following the departure of Revd Sheridan James. The PCC's attention was mainly taken up with maintaining regular services and other core church activities in the absence of a full time vicar, and undertaking the necessary procedures towards obtaining a new vicar, such as producing a parish profile. The PCC and congregation are exceptionally grateful to our non-stipendiary assistant priest Revd Jane Elliott for carrying out the majority of the clergy tasks that enabled regular worship to continue and thrive through the year. We also record our appreciation for the help from several other clergy in the diocese who have come and taken services for us. The administration of the parish placed a heavy burden especially on our churchwardens, to whom the PCC and parish are also very grateful. We had the benefit of our pastoral assistant /administrator Jake Nicholls working for us until end August 2023, when he moved on to another post as part of discernment of a vocation. For the final few months of 2023, the church was run entirely on a voluntary basis.

At the end of the year, we were pleased to hear that the diocese had nominated a suitable candidate for vicar, who was interviewed in January 2024 and offered and accepted the post. The Revd Stanley Njoka has been instituted in early June 2024.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2023

Public Benefit

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St. Catherine's and the Telegraph Hill Centre.

PCC Achievement and Performance

The activities of the Church community during the year are set out in the PCC report (published separately) to the Annual Parochial Church Meeting (the "APCM").

Financial review of 2023 financial year

Treasurer's Report

During 2023 the PCC continued to receive a steady income from our portfolio of rental properties that form part of the Telegraph Hill Centre complex - these cover 2 studios for artists, one residential flat, the Hill Station community café, and the Be Bright nursery.

We completed rent renegotiation and lease extension for the two studios, with higher rents flowing in from Q4 2023. As at the year end, negotiations were under way for a significant increase in rent from the nursery premises. Occasional hires of the church eg for filming or music rehearsal space have also provided additional income.

The utilisation of the rooms for hire within the Telegraph hill centre has also been Strong. The centre users have recovered from their lockdown problems, and the cash flow from hires is good.

Voluntary stewardship income to the church remains strong, with the great majority received under bank standing order and therefore reliable.

In the absence of a vicar, expenditure was probably lower than usual in 2023. The cost of our parish administrator fell away after August, and there were fewer events requiring additional expenditure.

2023 was also a relatively benign year for building maintenance costs, though there are number of items needing to be paid for in the first half of 2024.

Cash balances remain high, typically between £80,000 and £100,000, in part because the anticipated expenditure on the substantial building work on the boundary wall did not arise during the year. We now expect this to feature in the second-half of 2024, as well as any urgent work called for in our current quinquennial inspection.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2023

During 2023 we paid in full our Parish Support Fund contribution of £60,000 and raised this to £62,000 for 2024.

Reserves

It is PCC policy to try to maintain a balance on unrestricted fund which equates to at least three months unrestricted payments. This is equivalent to £35K. It is held to smooth out fluctuations in cash flow and to meet emergencies. We have met this target.

Risk assessment and Safeguarding

The PCC regularly identifies and reviews major risks facing the charity and have put measures in place to mitigate them. The PCC follow guidelines for Safeguarding and Risk Assessment laid down by the Diocese of Southwark, including all Covid regulations. We have also benefited from a recent desk-based risk review by our insurers Ecclesiastical.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. In particular we want to mention our churchwardens Stephanie Manson and Stephen Tomkins who have worked so tirelessly on our behalf.

Administrative information

St Catherine's Church sits on the top of Telegraph Hill, at the junction of Kitto and Pepys Road. It is part of the Deptford Deanery and is part of the Diocese of Southwark within the Church of England. The correspondence address is The Vicarage, 102A Pepys Road, London, SE14 5SG. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and since 2016 a charity in its own right. The charitable status and charity number covers all the PCC activities and their various subcommittees (the Telegraph Hill Centre group and the Telegraph Hill Playgroup).

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2023

Statement of PCC members' responsibilities

The PCC members, as charity trustees, are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

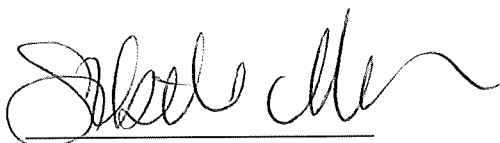
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period. In preparing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

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

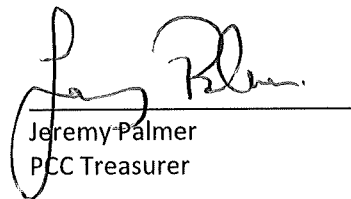
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They 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.

This report was approved by the PCC and signed on its behalf.

On behalf of the PCC on 8 September 2024



Stephanie Manson
Churchwarden and PCC Chair



Jeremy Palmer
PCC Treasurer

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

I report to the trustees on my examination of the financial statements of The Parochial Church Council of St Catherine, Hatcham ('the charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

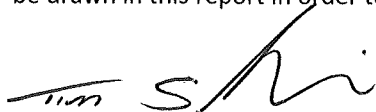
Independent examiner's statement

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

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.



Tim Sullivan FCA
Field Sullivan Limited
Chartered Accountants
9 Hare & Billet Road
London, SE3 ORB

Date 19/9/24

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Balance sheet
as at
31 December 2023

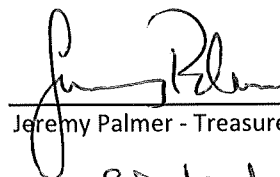
	<u>Note</u>	<u>2023</u>	<u>2022</u>
		£	£
Fixed assets			
Tangible assets	9	<u>1,161</u>	<u>1,548</u>
		1,161	1,548
Current assets			
Debtors	10	41,825	33,959
Cash at bank and in hand		<u>116,499</u>	<u>146,471</u>
Total current assets		<u>158,324</u>	<u>180,430</u>
Creditors: amounts falling due within one year	11	<u>(29,662)</u>	<u>(39,457)</u>
Net current assets		128,662	140,973
Total assets less current liabilities		<u>129,823</u>	<u>142,521</u>
Net assets	12	<u>129,823</u>	<u>142,521</u>
The funds of the charity:			
Restricted funds		953	2,453
Unrestricted funds:			
Designated		33,535	33,535
General fund		<u>95,335</u>	<u>106,533</u>
Total unrestricted funds		128,870	140,068
Total charity funds	13	<u>129,823</u>	<u>142,521</u>

These financial statements were approved by the PCC and signed on its behalf by:



Stephanie Manson - Churchwarden and PCC Chair

Date: 8 September 2024



Jeremy Palmer - Treasurer

Date: 8 September 2024

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Statement of Financial Activities
for the year ended
31 December 2023

	<u>Note</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2023</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2022</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income and Endowments from:							
Donations and legacies	2	3,000	59,234	62,234	-	72,953	72,953
Other trading activities	3	-	227,309	227,309	-	205,398	205,398
Investments	4	-	256	256	-	22	22
Charitable activities	5	-	2,495	2,495	-	819	819
Total incoming resources		<u>3,000</u>	<u>289,294</u>	<u>292,294</u>	<u>-</u>	<u>279,192</u>	<u>279,192</u>
Expenditure on:							
Charitable activities	6	4,500	300,492	304,992	6,017	304,120	310,137
Total resources expended		<u>4,500</u>	<u>300,492</u>	<u>304,992</u>	<u>6,017</u>	<u>304,120</u>	<u>310,137</u>
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/(expenditure)		<u>(1,500)</u>	<u>(11,198)</u>	<u>(12,698)</u>	<u>(6,017)</u>	<u>(24,928)</u>	<u>(30,945)</u>
Transfers between funds		-	-	-	7,360	(7,360)	-
Net movement in funds		<u>(1,500)</u>	<u>(11,198)</u>	<u>(12,698)</u>	<u>1,343</u>	<u>(32,288)</u>	<u>(30,945)</u>
Reconciliation of funds							
Total funds brought forward		2,453	140,068	142,521	1,110	172,356	173,466
Total funds carried forward	13	<u>953</u>	<u>128,870</u>	<u>129,823</u>	<u>2,453</u>	<u>140,068</u>	<u>142,521</u>

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2023

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(i) Statutory information

The charity is a church with no share capital, and domiciliated in England and Wales.

The address of the principal office is 102A Pepys Road, London, SE14 5SG.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in this financial statements are rounded to the nearest pound.

(ii) Basis of accounting

The financial statements have been prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The church meets the definition of a public benefit entity under FRS102.

The financial statements include amounts in respect of the Telegraph Hill Centre Group. The Group manages the Telegraph Hill Centre adjoining the church premises and is a sub-group of the PCC. Accordingly, and on the recommendation of the Diocesan finance office, their accounts have been incorporated into the PCC accounts.

Going concern

These financial statements are prepared on the going concern basis. The board members have a reasonable expectation that the church will continue in operational existence for the foreseeable future, and are not aware of any material uncertainties which may cause doubt on the church's ability to continue as a going concern.

(iii) Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in the notes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The accounts of the Telegraph Hill Centre Group are incorporated as part of the financial statements. A summary of the Group's accounts is included at note 16.

(iv) Incoming resources

All incoming resources are included in the statement of financial activities when the PCC is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2023

(iv) Incoming resources (continued)

- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Income from fundraising activities is accounted for gross.
- Rental income from letting of premises is recognised when the rental is due.
- Investment income is included when receivable.
- Realised gains and losses on investments are recognised when the investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December each year.

(v) Resources expended

Expenditure is accounted for on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with fundraising events.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.
- The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

(vi) Fixed assets

Consecrated property and moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by s96(2)a Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC which require a faculty for disposal.
- All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off.

Other tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rates used are as follows:

fixtures, fittings and equipments	25% Reducing balance method
-----------------------------------	-----------------------------

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2023

(vii) Debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the trust will not be able to collect all amount due according to the original terms of the receivables.

(viii) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(ix) Creditors

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

(x) Employee Benefits

Short term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

2 Donations and legacies

	<u>THC funds</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2023</u>	<u>Total funds 2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Loose cash	-	-	2,343	2,343	5,197
Planned giving	-	-	43,982	43,982	49,468
Donations	-	-	5,196	5,196	10,016
Grants	-	-	3,000	3,000	1,700
Telegraph Hill Centre - donations income	4,713	3,000	-	7,713	6,572
Total	4,713	3,000	54,521	62,234	72,953

3 Other trading activities

	<u>THC funds</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2023</u>	<u>Total funds 2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Telegraph Hill Centre - lettings	93,622	-	-	93,622	93,948
Telegraph Hill Centre - other income	20,261	-	-	20,261	7,791
Fundraising	-	-	140	140	241
Rental income	-	-	108,981	108,981	100,358
Contribution towards utilities	-	-	4,305	4,305	3,060
Total	113,883	-	113,426	227,309	205,398

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2023

10 Debtors

	2023	2022
	£	£
Gift Aid due from HMRC	9,000	9,500
Other debtors	27,537	22,814
Rent debtors	2,395	65
Prepayments	2,893	1,580
Total	41,825	33,959

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	9,463	7,040
Other creditors	13,957	12,923
Accruals	6,242	19,494
Total	29,662	39,457

12 Analysis of net assets between funds

Current year

	General funds	Designated funds	Restricted funds	Total funds 2021
	£	£	£	£
Tangible fixed assets	1,161	-	-	1,161
Current assets	123,836	33,535	953	158,324
Current liabilities	(29,662)	-	-	(29,662)
Net assets at 31 December 2023	95,335	33,535	953	129,823

Comparative - previous year

	General funds	Designated funds	Restricted funds	Total funds 2020
	£	£	£	£
Tangible fixed assets	-	-	1,548	1,548
Current assets	145,990	33,535	905	180,430
Current liabilities	(39,457)	-	-	(39,457)
Net assets at 31 December 2022	106,533	33,535	2,453	142,521

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2023

13 Movements in funds

Current year

	<u>At 1 January</u> <u>2023</u> £	<u>Transfers</u> <u>between funds</u> £	<u>Incoming</u> <u>resources</u> £	<u>Outgoing</u> <u>resources</u> £	<u>At</u> <u>31 December</u> <u>2023</u> £
Restricted funds:					
THC projects - Branching Out	935	-	-	(620)	315
THC - Covid 19 DCMS	1,518	-	-	(880)	638
THC - Warm Welcomes	-	-	3,000	(3,000)	-
Total restricted funds	<u>2,453</u>	<u>-</u>	<u>3,000</u>	<u>(4,500)</u>	<u>953</u>
Unrestricted funds:					
<i>Designated fund</i>					
Building fund-Legacy	33,535	-	-	-	33,535
<i>General fund - PCC</i>	53,354	(49,600)	170,442	(138,814)	35,382
<i>General fund - THC</i>	53,179	49,600	118,852	(161,678)	59,953
Total unrestricted funds	<u>140,068</u>	<u>-</u>	<u>289,294</u>	<u>(300,492)</u>	<u>128,870</u>
Total funds	<u>142,521</u>	<u>-</u>	<u>292,294</u>	<u>(304,992)</u>	<u>129,823</u>

Comparative - previous year

	<u>At 1 January</u> <u>2022</u> £	<u>Transfers</u> <u>between funds</u> £	<u>Incoming</u> <u>resources</u> £	<u>Outgoing</u> <u>resources</u> £	<u>At</u> <u>31 December</u> <u>2022</u> £
Restricted funds:					
THC projects - Branching Out	935	-	-	-	935
THC - Covid 19 DCMS	7,535	-	-	(6,017)	1,518
THC general	(7,360)	7,360	-	-	-
Total restricted funds	<u>1,110</u>	<u>7,360</u>	<u>-</u>	<u>(6,017)</u>	<u>2,453</u>
Unrestricted funds:					
<i>Designated fund</i>					
Building fund-Legacy	33,535	-	-	-	33,535
<i>General fund - PCC</i>	138,821	(114,586)	170,859	(141,740)	53,354
<i>General fund - THC</i>	-	107,226	108,333	(162,380)	53,179
Total unrestricted funds	<u>172,356</u>	<u>(7,360)</u>	<u>279,192</u>	<u>(304,120)</u>	<u>140,068</u>
Total funds	<u>173,466</u>	<u>-</u>	<u>279,192</u>	<u>(310,137)</u>	<u>142,521</u>

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2023

Purposes of restricted funds:

THC projects - Branching Out:	Funds to support social projects for older and more vulnerable adults.
THC Covi-19 DCMS	Financial assistance to deliver post-Covid19 community support services.
THC - Warm Welcomes	Funds from Lewisham Local to deliver the Warm Welcome project.

Transfer between funds:

Telegraph Hill Centre:	The PCC controls the centre. The transfer between the PCC and THC represents contributions made by the PCC towards the work and utilities of the centre.
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Purposes of designated funds:

Building Fund-Legacy	This was income from legacy which was designated for repairs and renewals required in the latest quinquennial survey of the premises or any other capital works deemed fit.
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The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2023

14 Summary accounts for Telegraph Hill Centre Group

	<u>2023</u>	<u>2022</u>
	£	£
Incoming resources		
Contribution from PCC	25,000	25,000
Donations, festivals and activities	10,213	7,863
PCC donations	2,500	
Telegraph Hill Festival	3,940	
Lewisham Local	3,000	
Small grants	75	
Other	698	
PCC Recharge	22,100	23,134
Telegraph Hill Playgroup recharge	10,967	-
BeBright recharge	3,906	3,203
Telegraph Hill Festival recharge	-	17
Interest	256	22
Centre lettings	93,622	93,948
Centre grants - BRO	5,388	4,571
Total incoming resources	<u>171,452</u>	<u>157,758</u>
Resources expended		
Charitable activities		
Salaries and national insurance	107,312	104,151
Staff pension	2,033	1,875
THC festival	-	200
Donations	80	3,120
Centre grants - MBS	6,481	4,012
Office equipment	2,737	2,052
Events costs	240	4,082
Support costs	43,389	45,705
	<u>162,272</u>	<u>165,197</u>
Support costs		
Bank charges	77	71
Repairs and maintenance	7,020	8,111
Light and heat	10,860	13,560
Cleaning and caretaking	19,265	19,030
Printing, postage and stationary	741	491
Telephone	802	908
Licenses and subscriptions	341	374
THC independent examination	1,580	1,266
Professional fees	360	360
Advertising, newsletter and publicity	-	162
Depreciation	387	516
Other administrative costs	1,954	856
	<u>43,389</u>	<u>45,705</u>
Other expenditure		
BeBright recharge	3,906	3,200
Total resources expended	<u>166,178</u>	<u>168,397</u>
Net movement in funds	<u>5,274</u>	<u>(10,639)</u>

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. CATHERINE'S,
HATCHAM**

Known as: St Catherine's Hatcham, PCC

Charity number: 1172843

REPORT AND UNAUDITED ACCOUNTS

**for the year ended
31 December 2022**

**FIELD SULLIVAN LIMITED
CHARTERED ACCOUNTANTS**

**9 Hare & Billet Road
London
SE3 0RB**

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Status:	The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.
Incumbent:	Revd Sheridan James Chairman
Address:	102A Pepys Road London SE14 5SG
PCC members:	Revd Sheridan James (Chair/Vicar) Revd Jane Elliot (Assistant Priest) Lesley Marshall (PCC Member/Reader) Gerard O'Donoghue (PCC Member/Treasurer), (resigned November 2022) Jeremy Palmer (Treasurer), (appointed November 2022) Jake Nicholls (PCC Secretary) Stephanie Manson (PCC Member/Church Warden) Steve Tomkins (PCC Member/Church Warden) Marshall Manson (PCC Member/Deanery Synod) Michelle Lundie (PCC Member/Deanery Synod) Katharine Robb (PCC Member/Deanery Synod) Clarre Thomas (PCC Member/Lay Chair) John (Ben) Robb (PCC Member) Jocklyn Awoonor Gordon (PCC Member) Camilla Kennedy Harper (PCC Member) Beverly Blake-Walker (PCC Member) Joanna Jarman (PCC Member) Olumide Maborukoje (PCC Member), (resigned May 2022) Sunday Jacobs (PCC Member), (resigned May 2022) Premlata Samuel (PCC Member), (appointed May 2022) Peter Ryan (PCC Member), (appointed May 2022)
Independent examiner:	Field Sullivan Limited Chartered Accountants 9 Hare & Billet Road London SE3 ORB
Bankers:	Santander UK Plc 2 Triton Square Regent's Place

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council for the year ended 31 December 2022

Report of the Parochial Church Council for the year ended 31 December 2022.

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and church representation rules that came into force on 2 January 1957.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Catherine's the membership of the PCC consists of the incumbent (our vicar), Churchwardens, Treasurer and members elected by those members of the congregation who are on the electoral roll of the Church. The PCC members are responsible for making decisions on all matters to do with the mission and ministry of the church and the maintenance of the building, working alongside the Vicar, including deciding on how the funds are to be spent.

The members of the PCC, all of whom have served from 1 January 2022 to the date of this report were approved (except where noted) as set out in page 1.

Aim and purposes

St Catherine's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Sheridan James, in promoting in the ecclesiastical parish, the mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also legally responsible for ensuring the maintenance and management of the Telegraph Hill Centre, which is managed on a day-to-day basis by the Centre Staff and by a sub-group of the PCC, the Telegraph Hill Centre Steering Group.

Objectives and Activities

St. Catherine's Mission Statement

We are here to:

- love God
- follow Jesus
- respond to the Holy Spirit
- serve and love our neighbour
- share the good news of Jesus Christ with all

St. Catherine's MAP Aspirations are to:

- Deepen Discipleship
- Enrich Worship
- Strengthen the church community
- Be innovative in our outreach

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2022

St Catherine's works hard to maintain a lively and enriching spiritual life for the thriving congregation. This consists of:

- **Worship:** Sunday worship (8am first Sunday of the month and weekly 10am), mid-week services (Daily Morning Prayer and weekly mid-week Eucharist).
- **Outreach:** Working alongside our partnership organisations: *Telegraph Hill Centre, Telegraph Hill Festival* and the *Telegraph Hill Playgroup* to provide space for all kinds of cultural and community events at the church and within the parish. Through the Centre (to whom we give a Community Development Fund of £25K pa) we provide a space for exercise classes, therapists, various support groups e.g. mental health, groups for parents/carers and their children, activities for older people (Branching Out) and a pre and after school club. We also support a *Women Only Conversation and Friendship Group*, which runs during term time to provide free English classes to refugees, asylum seekers and other foreign nationals who need to develop their English language skills. And a space for musicians and choirs to rehearse during the week
- **Discipleship:** During the course of the year we provide small groups and one-off events to deepen the discipleship of the congregation.
- **Pastoral care** – We provide pastoral care for around 25 people who are housebound or sick, as well as preparation for marriage and baptism, and care for bereaved families.
- **Social Justice** – We are committed to supporting our ESOL classes, our weekly club for older people (Branching Out) and to engaging with issues around systemic racism to become an anti-racist church. We are also engaging with climate justice and the environment at a spiritual and pragmatic level.

This year we were still in a period of recovery from the impact of the global pandemic. Thankfully there were no more lockdowns and we operated as normal every Sunday, but with a reduction in attendance, which is the experience of almost all churches at the moment. In October 2022 we achieved our Bronze level Eco Church Award for our commitment to the environment and climate justice.

In November 2021 we employed a Pastoral Assistant and Administrator and he continues to work for us in a full-time capacity.

Please see the APCM report 2022-2023 for full details of our work.

Public Benefit

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2022

To facilitate this work it is important that we maintain the fabric of the Church of St. Catherine's and the Telegraph Hill Centre.

PCC Achievement and Performance

The activities of the Church community during the year are set out in the PCC report (published separately) to the Annual Parochial Church Meeting (the "APCM").

Financial review of Jan 22-Dec 22

Treasurer's Report

Financially this period has been a transition for St Catherine's Church from life with COVID-19 to one of emerging to a new world.

Budgeted Income for 2022 - £191,800 (excluding Telegraph Hill Centre)

Budgeted Expenditure for 2022 - £192,110 (excluding Telegraph Hill Centre)

- Stewardship and giving from the congregation remained high, despite a drop in numbers, approx. £40,000
- All our tenants continued to pay their rent in full and on time
- Our hirers have returned to church (e.g. MKC, My cool singers)
- Our Gift Aid claim helped to boost our income by another £10,000 approximately.

Our bank balance, on 31 December 2022 stood at £117,823.

There were no major capital expenditure projects in 2022.

Expenditure in terms of building repairs, general overheads costs remained typical. We maintained our Parish Support Fund at £60K for the second year running due to the Covid losses of 2020-2022. However, we are still moving towards being self-financing (target is £84K) and will seek to increase it in 2024. The Community Development Fund to the Telegraph Hill Centre remains £25K.

Reserves

It is PCC policy to try to maintain a balance on unrestricted fund which equates to at least three months unrestricted payments. This is equivalent to £35K. It is held to smooth out fluctuations in cash flow and to meet emergencies. We have met this target.

We also have £10,000 in deposit money from tenants.

All our cash is held in one bank account.

Gerard O'Donoghue handed over the Treasurer role to Jeremy Palmer at the end of 2022 and the PCC records its appreciation of Gerard's work over many years.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2022

Future capital works 2022-2025

Over the next 3 years we will spend approximately £100K on New PA (£25K); improve the inside decoration (£10K)); fixing the boundary wall which will cost between £50K-£100K. The church will have to pay for at least half of this work. Grants will be sought for the remainder. Some fundraising will also take place. £33K of our current account is set aside to engage with these works.

Risk assessment and Safeguarding

The PCC regularly identifies and reviews major risks facing the charity and have put measures in place to mitigate them. The PCC follow guidelines for Safeguarding and Risk Assessment laid down by the Diocese of Southwark, including all Covid regulations.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. In particular we want to mention our churchwardens Stephanie Manson and Stephen Tomkins who have worked so tirelessly on our behalf.

Administrative information

St Catherine's Church sits on the top of Telegraph Hill, at the junction of Kitto and Pepys Road. It is part of the Deptford Deanery and is part of the Diocese of Southwark within the Church of England. The correspondence address is The Vicarage, 102a Pepys Road, London, SE14 5SG. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and since 2016 a charity in its own right. The charitable status and charity number covers all the PCC activities and their various subcommittees (the PCC, the THC Group and the TH Playgroup).

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2022

Statement of PCC members' responsibilities

The PCC members, as charity trustees, are responsible for preparing the Annual Report and 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 the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

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

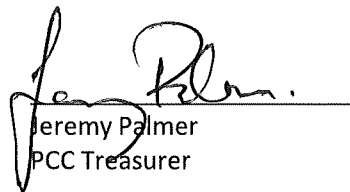
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They 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.

This report was approved by the PCC and signed on its behalf.

On behalf of the PCC on 11 June 2023



Stephanie Manson
Churchwarden and PCC Chair



Jeremy Palmer
PCC Treasurer

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

I report to the trustees on my examination of the financial statements of The Parochial Church Council of St Catherine, Hatcham ('the charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

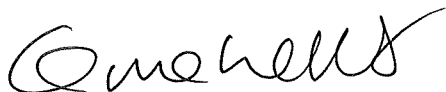
Independent examiner's statement

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

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.



Kirsty Nicholls ACA
Field Sullivan Limited
Chartered Accountants
9 Hare & Billet Road
London, SE3 ORB

Date

14/6/23

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Statement of Financial Activities
for the year ended
31 December 2022

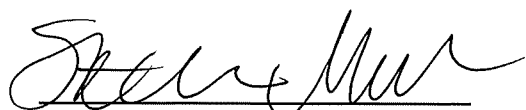
	<u>Note</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2022</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2021</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income and Endowments from:							
Donations and legacies	2	-	72,953	72,953	3,649	59,611	63,260
Other trading activities	3	-	205,398	205,398	52,083	104,950	157,033
Investments	4	-	22	22	1	-	1
Charitable activities	5	-	819	819	-	1,036	1,036
Total incoming resources		<u>-</u>	<u>279,192</u>	<u>279,192</u>	<u>55,733</u>	<u>165,597</u>	<u>221,330</u>
Expenditure on:							
Charitable activities	6	-	310,137	310,137	117,952	119,827	237,779
Total resources expended		<u>-</u>	<u>310,137</u>	<u>310,137</u>	<u>117,952</u>	<u>119,827</u>	<u>237,779</u>
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/(expenditure)		<u>-</u>	<u>(30,945)</u>	<u>(30,945)</u>	<u>(62,219)</u>	<u>45,770</u>	<u>(16,450)</u>
Transfers between funds		7,360	(7,360)	-	32,565	(32,565)	-
Net movement in funds		<u>7,360</u>	<u>(38,305)</u>	<u>(30,945)</u>	<u>(29,654)</u>	<u>13,205</u>	<u>(16,450)</u>
Reconciliation of funds							
Total funds brought forward		1,110	172,356	173,466	30,764	159,151	189,915
Total funds carried forward	13	<u>8,470</u>	<u>134,051</u>	<u>142,521</u>	<u>1,110</u>	<u>172,356</u>	<u>173,466</u>

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Balance sheet
as at
31 December 2022

	<u>Note</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
Fixed assets					
Tangible assets	9		1,548		2,064
			<u>1,548</u>		<u>2,064</u>
Current assets					
Debtors	10	33,959		34,740	
Cash at bank and in hand		<u>146,471</u>		<u>161,007</u>	
Total current assets		<u>180,430</u>		<u>195,747</u>	
Creditors: amounts falling due within one year	11	<u>(39,457)</u>		<u>(24,345)</u>	
Net current assets			140,973		171,402
Total assets less current liabilities			<u>142,521</u>		<u>173,466</u>
Net assets	12		<u>142,521</u>		<u>173,466</u>
The funds of the charity:					
Restricted funds			2,453		1,110
Unrestricted funds:					
Designated		33,535		33,535	
General fund		<u>106,533</u>		<u>138,821</u>	
Total unrestricted funds			140,068		172,356
Total charity funds	13		<u>142,521</u>		<u>173,466</u>

These financial statements were approved by the PCC and signed on its behalf by:



Stephanie Manson - Churchwarden and PCC Chair



Jeremy Palmer - Treasurer

Date: 11 June 2023

Date: 11 June 2023

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2022

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(i) Statutory information

The charity is a church with no share capital, and domiciliated in England and Wales.

The address of the principal office is 102A Pepys Road, London, SE14 5SG.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in this financial statements are rounded to the nearest pound.

(ii) Basis of accounting

The financial statements have been prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The church meets the definition of a public benefit entity under FRS102.

The financial statements include amounts in respect of the Telegraph Hill Centre Group. The Group manages the Telegraph Hill Centre adjoining the church premises and is a sub-group of the PCC. Accordingly, and on the recommendation of the Diocesan finance office, their accounts have been incorporated into the PCC accounts.

Going concern

These financial statements are prepared on the going concern basis. The board members have a reasonable expectation that the church will continue in operational existence for the foreseeable future, and are not aware of any material uncertainties which may cause doubt on the church's ability to continue as a going concern.

(iii) Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in the notes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The accounts of the Telegraph Hill Centre Group are incorporated as part of the financial statements. A summary of the Group's accounts is included at note 16.

(iv) Incoming resources

All incoming resources are included in the statement of financial activities when the PCC is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2022

(iv) Incoming resources (continued)

- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Income from fundraising activities is accounted for gross.
- Rental income from letting of premises is recognised when the rental is due.
- Investment income is included when receivable.
- Realised gains and losses on investments are recognised when the investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December each year.

(v) Resources expended

Expenditure is accounted for on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with fundraising events.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.
- The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

(vi) Fixed assets

Consecrated property and moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by s96(2)a Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC which require a faculty for disposal.
- All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off.

Other tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rates used are as follows:

fixtures, fittings and equipments	25% Reducing balance method
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Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2022

(vii) Debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the trust will not be able to collect all amount due according to the original terms of the receivables.

(viii) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(ix) Creditors

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

(x) Employee Benefits

Short term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

2 Donations and legacies

	THC funds	Restricted funds	Unrestricted funds	Total funds 2022	Total funds 2021
	£	£	£	£	£
Loose cash	-	-	5,197	5,197	5,392
Planned giving	-	-	49,468	49,468	51,178
Donations	-	-	10,016	10,016	3,041
Grants	-	-	1,700	1,700	3,000
Telegraph Hill Centre - donations income	6,572	-	-	6,572	649
Total	6,572	-	66,381	72,953	63,260

3 Other trading activities

	THC funds	Restricted funds	Unrestricted funds	Total funds 2022	Total funds 2021
	£	£	£	£	£
Telegraph Hill Centre - lettings	93,948	-	-	93,948	45,914
Telegraph Hill Centre - other income	7,791	-	-	7,791	6,169
Fundraising	-	-	241	241	166
Rental income	-	-	100,358	100,358	102,984
Contribution towards utilities	-	-	3,060	3,060	1,800
Total	101,739	-	103,659	205,398	157,033

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2022

4 Income from investments

	<u>THC funds</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2022</u>	<u>Total funds 2021</u>
	£	£	£	£	£
Telegraph Hill Centre - interest	22	-	-	22	1
Total	22	-	-	22	1

5 Income from charitable activities

	<u>THC funds</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2022</u>	<u>Total funds 2021</u>
	£	£	£	£	£
Fees	-	-	819	819	1,036
Other	-	-	-	-	-
Total	-	-	819	819	1,036

6 Charitable activities

	<u>THC funds</u>	<u>PCC funds</u>	<u>Total funds 2022</u>	<u>Total funds 2021</u>
	£	£	£	£
The Parish Support Fund	-	60,000	60,000	55,000
Incumbent	-	640	640	450
Church running costs	-	17,308	17,308	16,993
Church maintenance	-	15,538	15,538	18,257
Upkeep of services	-	12,296	12,296	11,219
Music and organist	-	6,225	6,225	5,002
Pastoral assistance	-	1,449	1,449	-
Ministry costs	-	750	750	1,435
Community projects	-	9,038	9,038	7,973
Bookkeeping	-	-	-	45
Legal and professional	-	610	610	2,045
Independent examination	1,266	3,526	4,792	4,214
Telegraph Hill Centre running costs	166,615	-	166,615	113,112
Depreciation - THC	516	-	516	979
Diocesan and Deanery cost	-	12,369	12,369	-
Donations	-	1,991	1,991	-
Bad debt written off	-	-	-	1,055
Total	168,397	141,740	310,137	237,779

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2022

7 Staff costs and numbers

	<u>2022</u>	<u>2021</u>
	£	£
Staff costs were as follows:		
Salaries and wages	102,715	64,500
Social Security costs	1,436	286
Employer's contribution to defined contribution pension schemes	1,875	1,017
Total	<u>106,026</u>	<u>65,803</u>

No employee received emoluments of more than £60,000 (2021: nil)

The average number of employees during the year was as follows:

	<u>2022</u>	<u>2021</u>
	No.	No.
Telegraph Hill Centre	6	4
Total	<u>6</u>	<u>4</u>

8 PCC members' remuneration and expenses

The incumbent, Revd Sheridan James, received an expense allowance of £2,000 in 2022 (2021: £3,300).

No PCC Member or other person related to the charity had any personal interest in any contract or transactions entered into by the charity during the year (2021: nil). PCC members have ultimate control of the charity.

9 Tangible fixed assets

	<u>Office equipment</u>	<u>Total</u>
	£	£
Cost		
At 1 January 2022	26,313	26,313
Additions	-	-
Disposals	-	-
At 31 December 2022	<u>26,313</u>	<u>26,313</u>
Accumulated depreciation		
At 1 January 2022	24,249	24,249
Charge for the year	516	516
At 31 December 2022	<u>24,765</u>	<u>24,765</u>
Net book value		
At 31 December 2022	<u>1,548</u>	<u>1,548</u>
At 31 December 2021	<u>2,064</u>	<u>2,064</u>

The PCC owns the Telegraph Hill Centre premises. However, no value is attributed to this property in the financial statements as the building is attached to the church premises and the PCC does not consider that it has a significant market value.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2022

10 Debtors

	<u>2022</u>	<u>2021</u>
	£	£
Gift Aid due from HMRC	9,500	10,000
Other debtors	22,814	24,055
Rent debtors	65	(850)
Prepayments	1,580	1,536
Total	<u>33,959</u>	<u>34,740</u>

11 Creditors: amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Trade creditors	7,040	4,391
Other creditors	12,923	14,494
Accruals	19,494	5,460
Total	<u>39,457</u>	<u>24,345</u>

12 Analysis of net assets between funds

Current year

	<u>General funds</u>	<u>Designated funds</u>	<u>Restricted funds</u>	<u>Total funds 2021</u>
	£	£	£	£
Tangible fixed assets	-	-	1,548	1,548
Current assets	145,990	33,535	905	180,430
Current liabilities	(39,457)	-	-	(39,457)
Net assets at 31 December 2022	<u>106,533</u>	<u>33,535</u>	<u>2,453</u>	<u>142,521</u>

Comparative - previous year

	<u>General funds</u>	<u>Designated funds</u>	<u>Restricted funds</u>	<u>Total funds 2020</u>
	£	£	£	£
Tangible fixed assets	-	-	2,064	2,064
Current assets	154,017	33,535	8,195	195,747
Current liabilities	(15,196)	-	(9,149)	(24,345)
Net assets at 31 December 2021	<u>138,821</u>	<u>33,535</u>	<u>1,110</u>	<u>173,466</u>

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2022

13 Movements in funds

Current year

	<u>At 1 January</u> <u>2022</u> £	<u>Transfers</u> <u>between funds</u> £	<u>Incoming</u> <u>resources</u> £	<u>Outgoing</u> <u>resources</u> £	<u>At</u> <u>31 December</u> <u>2022</u> £
Restricted funds:					
THC projects - Branching Out	935	-	-	-	935
THC - Covid 19 DCMS	7,535	-	-	(6,017)	1,518
THC general	(7,360)	7,360	-	-	-
ESOL classes	-	-	-	-	-
Total restricted funds	<u>1,110</u>	<u>7,360</u>	<u>-</u>	<u>(6,017)</u>	<u>2,453</u>
Unrestricted funds:					
<i>Designated fund</i>					
Building fund-Legacy	33,535	-	-	-	33,535
<i>General fund - PCC</i>	138,821	(114,586)	170,859	(141,740)	53,354
<i>General fund - THC</i>	-	107,226	108,333	(162,380)	53,179
Total unrestricted funds	<u>172,356</u>	<u>(7,360)</u>	<u>279,192</u>	<u>(304,120)</u>	<u>140,068</u>
Total funds	<u>173,466</u>	<u>-</u>	<u>279,192</u>	<u>(310,137)</u>	<u>142,521</u>

Comparative - previous year

	<u>At 1 January</u> <u>2021</u> £	<u>Transfers</u> <u>between funds</u> £	<u>Incoming</u> <u>resources</u> £	<u>Outgoing</u> <u>resources</u> £	<u>At</u> <u>31 December</u> <u>2021</u> £
Restricted funds:					
THC projects - Branching Out	935	-	-	-	935
THC - Covid 19 DCMS	15,403	-	-	(7,868)	7,535
THC general	14,426	32,565	52,733	(107,084)	(7,360)
ESOL classes	-	-	3,000	(3,000)	-
Total restricted funds	<u>30,764</u>	<u>32,565</u>	<u>55,733</u>	<u>(117,952)</u>	<u>1,110</u>
Unrestricted funds:					
<i>Designated fund</i>					
Building fund-Legacy	33,535	-	-	-	33,535
<i>General fund</i>	125,616	(32,565)	165,597	(119,827)	138,821
Total unrestricted funds	<u>159,151</u>	<u>(32,565)</u>	<u>165,597</u>	<u>(119,827)</u>	<u>172,356</u>
Total funds	<u>189,915</u>	<u>-</u>	<u>221,330</u>	<u>(237,779)</u>	<u>173,466</u>

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2022

Purposes of restricted funds:

THC projects - Branching Out: Funds to support social projects for older and more vulnerable adults.
THC Covi-19 DCMS Financial assistance to deliver post-Covid19 community support services.

ESOL: Funds from Near Neighbours for Women's Only English Classes project.

Transfer between funds:

Telegraph Hill Centre: The PCC controls the centre so it was decided by the Board to transfer the 'THC general' to the unrestricted, general fund. The transfer between the PCC and THC represents contributions made by the PCC towards the work and utilities of the centre.

Purposes of designated funds:

Building Fund-Legacy This was income from legacy which was designated for repairs and renewals required in the latest quinquennial survey of the premises or any other capital works deemed fit.

14 COVID - 19

During 2022 the PCC was still in a post-pandemic recovery period. The church remained open throughout the year, keeping the services online as well. The parishioners were returning to Church, hirers were returning to the centre and clients were returning to the services provided by the Centre. All these had a positive impact on the PCC's finances.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2022

15 Summary accounts for Telegraph Hill Centre Group

	<u>2022</u>	<u>2021</u>
	£	£
Incoming resources		
Contribution from PCC	25,000	25,000
Donations, festivals and activities	7,863	649
PCC donations	1,291	
Telegraph Hill Festival	4,000	
Small grants	2,200	
Other	372	
PCC Recharge	23,134	7,565
BeBright recharge	3,203	3,015
Telegraph Hill Festival recharge	17	-
Interest	22	1
Centre lettings	93,948	45,914
Centre grants - BRO	4,571	3,154
Total incoming resources	<u>157,758</u>	<u>85,298</u>
Resources expended		
Charitable activities		
Salaries and national insurance	104,151	64,786
Staff pension	1,875	1,017
Bank charges	71	5
Repairs and maintenance	8,111	6,125
Light and heat	13,560	7,014
Cleaning and caretaking	19,030	15,686
Printing, postage and stationary	491	451
Telephone	908	1,008
Licenses and subscriptions	374	475
Bad debts w/off	-	75
THC festival	200	-
Donations	3,120	120
Centre grants - BRO	4,012	2,438
Office equipment	2,052	2,432
THC independent examination	1,266	1,152
Professional fees	360	405
Advertising, newsletter and publicity	162	2,046
Events costs	4,082	-
Depreciation	516	688
Tutor fees	-	5,453
Sundries	856	397
Other expenditure		
BeBright recharge	3,200	3,179
Total resources expended	<u>168,397</u>	<u>114,952</u>
Net movement in funds	<u>(10,639)</u>	<u>(29,654)</u>

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. CATHERINE'S,
HATCHAM**

Known as: St Catherine's Hatcham, PCC

Charity number: 1172843

REPORT AND UNAUDITED ACCOUNTS

**for the year ended
31 December 2021**

**FIELD SULLIVAN LIMITED
CHARTERED ACCOUNTANTS**

**NEPTUNE HOUSE
70 ROYAL HILL
LONDON SE10 8RF**

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2021

Report of the Parochial Church Council for the year ended 31 December 2021.

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and church representation rules that came into force on 2 January 1957.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Catherine's the membership of the PCC consists of the incumbent (our vicar), Churchwardens, Treasurer and members elected by those members of the congregation who are on the electoral roll of the Church. The PCC members are responsible for making decisions on all matters to do with the mission and ministry of the church and the maintenance of the building, working alongside the Vicar, including deciding on how the funds are to be spent.

The members of the PCC, all of whom have served from 1 January 2021 to the date of this report were approved (except where noted) as set out in page 1.

Aim and purposes

St Catherine's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Sheridan James, in promoting in the ecclesiastical parish, the mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also legally responsible for ensuring the maintenance and management of the Telegraph Hill Centre, which is managed on a day to day basis by the Centre Staff and by a sub-group of the PCC, the Telegraph Hill Centre Steering Group which is made up of 6 members from the church and 6 members from the local community.

Objectives and Activities

St. Catherine's Mission Statement

We are here to:

- love God
- follow Jesus
- respond to the Holy Spirit
- serve and love our neighbour
- share the good news of Jesus Christ with all

St. Catherine's MAP Aspirations are to:

- Deepen Discipleship
- Enrich Worship
- Strengthen the church community
- Be innovative in our outreach

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council for the year ended 31 December 2021

PCC Achievement and Performance

The activities of the Church community during the year are set out in the PCC report (published separately) to the Annual Parochial Church Meeting (the "APCM").

Financial review

Financial review of Jan 21-Dec 21

Treasurer's Report

Financially this period has been a transition for St Catherine's Church from life with COVID-19 to one of emerging to a new world.

Budgeted Income for 2022 - £184,656

Budgeted Expenditure for £2022 - £171,141

The Church closure caused by Covid19 had dramatically reduced our income however, during 2021 we saw parishioners are returning to Church, hirers are returning to the centre and clients are returning to avail of the services provided by the Centre. All of the above has a positive impact on our finances.

There were a number of events that helped as we made our way through the virus Crisis:

- Stewardship and giving from the congregation remained high, despite a drop in numbers. £40,000
- All our tenants continued to pay their rent in full and on time
- Our hirers have returned to church (e.g. MKC, My cool singers)
- Our Gift Aid claim helped to boost our income by another £10,000 approximately.

Our bank balance, on Dec 31st 2021 stood at £105,342 and we believe that, following the travails of the pandemic, this is a healthy position within which we find ourselves.

There was only one major capital expenditure project in 2021 where we paid to have the bathroom of Flat 1 renovated, this cost us £4,000.

Expenditure in terms of building repairs, general overheads costs remained typical. We reduced our Community Development Fund to the Centre by £10K to £25K.

Reserves

It is PCC policy to try to maintain a balance on unrestricted fund which equates to at least three months unrestricted payments. This is equivalent to £35K. It is held to smooth out fluctuations in cash flow and to meet emergencies. We have met this target.

We also have £10,000 in deposit money from tenants.

All our cash is held in one bank account.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2021

Statement of PCC members' responsibilities

The PCC members, as charity trustees, are responsible for preparing the Annual Report and 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 the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

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

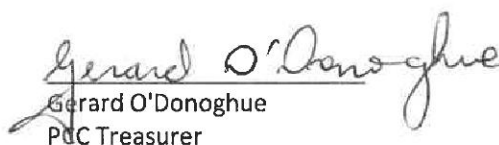
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They 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.

This report was approved by the PCC and signed on its behalf.

On behalf of the PCC on *6th Sept 2022*



Revd Sheridan James
Vicar of St Catherine's



Gerard O'Donoghue
PCC Treasurer

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Statement of Financial Activities
for the year ended
31 December 2021

	<u>Note</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2021</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2020</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income and Endowments from:							
Donations and legacies	2	3,649	59,611	63,260	41,447	58,173	99,620
Other trading activities	3	52,083	104,950	157,033	42,345	91,211	133,556
Investments	4	1	-	1	14	-	14
Charitable activities	5	-	1,036	1,036	-	973	973
Total incoming resources		<u>55,733</u>	<u>165,597</u>	<u>221,330</u>	<u>83,806</u>	<u>150,357</u>	<u>234,163</u>
Expenditure on:							
Charitable activities	6	117,952	119,827	237,779	106,010	175,758	281,768
Total resources expended		<u>117,952</u>	<u>119,827</u>	<u>237,779</u>	<u>106,010</u>	<u>175,758</u>	<u>281,768</u>
Net gains/(losses) on investments		-	-	-	-	(579)	(579)
Net income/(expenditure)		<u>(62,219)</u>	<u>45,770</u>	<u>(16,450)</u>	<u>(22,204)</u>	<u>(25,980)</u>	<u>(48,184)</u>
Transfers between funds		32,565	(32,565)	-	38,920	(38,920)	-
Net movement in funds		<u>(29,654)</u>	<u>13,205</u>	<u>(16,450)</u>	<u>16,716</u>	<u>(64,900)</u>	<u>(48,184)</u>
Reconciliation of funds							
Total funds brought forward		30,764	159,151	189,915	14,048	224,051	238,099
Total funds carried forward	13	<u>1,110</u>	<u>172,356</u>	<u>173,466</u>	<u>30,764</u>	<u>159,151</u>	<u>189,915</u>

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2021

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(i) Statutory information

The charity is a church with no share capital, and domiciliated in England and Wales.

The address of the principal office is 102A Pepys Road, London, SE14 5SG.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in this financial statements are rounded to the nearest pound.

(ii) Basis of accounting

The financial statements have been prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The church meets the definition of a public benefit entity under FRS102.

The financial statements include amounts in respect of the Telegraph Hill Centre Group. The Group manages the Telegraph Hill Centre adjoining the church premises and is a sub-group of the PCC. Accordingly, and on the recommendation of the Diocesan finance office, their accounts have been incorporated into the PCC accounts.

Going concern

These financial statements are prepared on the going concern basis. The board members have a reasonable expectation that the church will continue in operational existence for the foreseeable future, and are not aware of any material uncertainties which may cause doubt on the church's ability to continue as a going concern.

(iii) Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in the notes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The accounts of the Telegraph Hill Centre Group are incorporated as part of the financial statements. A summary of the Group's accounts is included at note 16.

(iv) Incoming resources

All incoming resources are included in the statement of financial activities when the PCC is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2021

(vii) Debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the trust will not be able to collect all amount due according to the original terms of the receivables.

(viii) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(ix) Creditors

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

(x) Employee Benefits

Short term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

2 Donations and legacies

	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2021</u>	<u>Total funds 2020</u>
	£	£	£	£
Loose cash	-	5,392	5,392	6,165
Planned giving	-	51,178	51,178	50,498
Donations	-	3,041	3,041	1,510
Grants	3,000	-	3,000	-
Telegraph Hill Centre - donations income	649	-	649	41,447
Total	3,649	59,611	63,260	99,620

3 Other trading activities

	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2021</u>	<u>Total funds 2020</u>
	£	£	£	£
Telegraph Hill Centre - lettings	45,914	-	45,914	39,344
Telegraph Hill Centre - other income	6,169	-	6,169	3,001
Fundraising	-	166	166	-
Rental income	-	102,984	102,984	89,411
Contribution towards utilities	-	1,800	1,800	1,800
Total	52,083	104,950	157,033	133,556

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2021

7 Staff costs and numbers

	<u>2021</u>	<u>2020</u>
	£	£
Staff costs were as follows:		
Salaries and wages	64,500	71,978
Social Security costs	286	1,119
Employer's contribution to defined contribution pension schemes	1,017	1,264
Total	<u><u>65,803</u></u>	<u><u>74,361</u></u>

No employee received emoluments of more than £60,000 (2020: nil)

The average number of employees during the year was as follows:

	<u>2021</u>	<u>2020</u>
	No.	No.
Telegraph Hill Centre	4	5
Total	<u><u>4</u></u>	<u><u>5</u></u>

8 PCC members' remuneration and expenses

The incumbent, Revd Sheridan James, received an expense allowance of £3,300 in 2021 (2020: £2,800).

No PCC Member or other person related to the charity had any personal interest in any contract or transactions entered into by the charity during the year (2020: nil). PCC members have ultimate control of the charity.

9 Tangible fixed assets

	<u>Office equipment</u>	<u>Total</u>
	£	£
Cost		
At 1 January 2021	25,661	25,661
Additions	652	652
Disposals	-	-
At 31 December 2021	<u><u>26,313</u></u>	<u><u>26,313</u></u>
Accumulated depreciation		
At 1 January 2021	23,270	23,270
Charge for the year	979	979
At 31 December 2021	<u><u>24,249</u></u>	<u><u>24,249</u></u>
Net book value		
At 31 December 2021	<u><u>2,064</u></u>	<u><u>2,064</u></u>
At 31 December 2020	<u><u>2,391</u></u>	<u><u>2,391</u></u>

The PCC owns the Telegraph Hill Centre premises. However, no value is attributed to this property in the financial statements as the building is attached to the church premises and the PCC does not consider that it has a significant market value.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2021

13 Movements in funds

Current year

	At 1 January 2021	Incoming resources	Outgoing resources	Transfers between funds	Gains/ (losses)	At 31 December 2021
	£	£	£	£	£	£
Restricted funds:						
THC projects -						
Branching Out	935	-	-	-	-	935
THC - Covid 19 DCMS	15,403	-	(7,868)	-	-	7,535
THC general	14,426	52,733	(107,084)	32,565	-	(7,360)
ESOL classes	-	3,000	(3,000)	-	-	-
Total restricted funds	30,764	55,733	(117,952)	32,565	-	1,110
Unrestricted funds:						
<i>Designated fund</i>						
Building fund-Legacy	33,535	-	-	-	-	33,535
<i>General fund</i>						
General fund	125,616	165,597	(119,827)	(32,565)	-	138,821
Total unrestricted funds	159,151	165,597	(119,827)	(32,565)	-	172,356
Total funds	189,915	221,330	(237,779)	-	-	173,466

13 Movements in funds (continued)

Comparative - previous year

	At 1 January 2020	Incoming resources	Outgoing resources	Transfers between funds	Gains/ (losses)	At 31 December 2020
	£	£	£	£	£	£
Restricted funds:						
THC projects -						
Branching Out	935	-	-	-	-	935
THC - Covid 19 DCMS	-	19,144	(3,741)	-	-	15,403
THC general	13,113	64,662	(102,269)	38,920	-	14,426
Total restricted funds	14,048	83,806	(106,010)	38,920	-	30,764
Unrestricted funds:						
<i>Designated fund</i>						
Building fund-Legacy	84,100	-	(50,565)	-	-	33,535
<i>General fund</i>						
General fund	139,951	150,357	(125,193)	(38,920)	(579)	125,616
Total unrestricted funds	224,051	150,357	(175,758)	(38,920)	(579)	159,151
Total funds	238,099	234,163	(281,768)	-	(579)	189,915

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2021

15 Summary accounts for Telegraph Hill Centre Group

	2021	2020
	£	£
Incoming resources		
Contribution from PCC	25,000	35,000
Donations, festivals and activities	649	41,447
The London Community Foundation	-	
HMRC - Job Retention Scheme	-	
Other	649.00	
PCC Recharge	7,565	3,920
BeBright recharge	3,015	1,258
Telegraph Hill Festival recharge	-	-
Interest	1	14
Centre lettings	45,914	39,344
Centre grants - MBS	3,154	1,477
Other	-	266
Total incoming resources	85,298	122,726
Resources expended		
Charitable activities		
Salaries and national insurance	64,786	73,097
Staff pension	1,017	1,264
Bank charges	5	-
Repairs and maintenance	6,125	4,485
Light and heat	7,014	4,115
Cleaning and caretaking	15,686	9,885
Printing, postage and stationary	451	593
Telephone	1,008	1,159
Licenses and subscriptions	475	450
Bad debts w/off	75	-
Donations - panto	-	486
Donations	120	120
Centre grants - MBS	2,438	3,114
Office equipment	2,432	1,410
THC independent examination	1,152	1,074
Professional fees	405	1,060
Advertising, newsletter and publicity	2,046	483
Project costs	-	572
Depreciation	688	700
Tutor fees	5,453	1,880
Sundries	397	63
Other expenditure		
BeBright recharge	3,179	-
Total resources expended	114,952	106,010
Net movement in funds	(29,654)	16,716

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. CATHERINE'S,
HATCHAM

Known as: St Catherine's Hatcham, PCC

Charity number: 1172843

REPORT AND UNAUDITED ACCOUNTS

for the year ended
31 December 2020

FIELD SULLIVAN LIMITED
CHARTERED ACCOUNTANTS

NEPTUNE HOUSE
70 ROYAL HILL
LONDON SE10 8RF

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Status: The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Incumbent: Revd Sheridan James Chairman

Address: 102A Pepys Road
London
SE14 5SG

PCC members: Revd Sheridan James (Chair/Vicar)
Revd Jane Elliot (NSM Staff/Youth Church Leader)
Lesley Marshall (PCC Member/Reader)
Gerard O'Donoghue (PCC Member/Treasurer)
Michael Mumford (PCC Secretary)
Stephanie Manson (PCC Member/Church Warden)
Steve Tomkins (PCC Member/Church Warden)
Marshall Manson (PCC Member/Deanery Synod)
Michelle Lundie (PCC Member)
Clarre Thomas (PCC Member)
John Robb (PCC Member)
Jocklyn Awoonor Gordon (PCC Member)
Camilla Kennedy Harper (PCC Member)
Oluminde Maborukoje (PCC Member)
Sunday Jacobs (PCC Member)
Jake Nicholls (PCC Member), (appointed 9/05/2021)
Katharine Robb (PCC Member), (appointed 9/05/2021)
Joanna Tapp (PCC Member), (appointed 9/05/2021)
Claire Collier (Deanery Synod), (resigned 8/11/2020)
Magali Thomson (PCC Member), (resigned 8/11/2020)
Julie Abu (PCC Member), (resigned 8/11/2020)
Babatunde Sehimende (PCC Member), (resigned 8/11/2020)

Independent examiner: Field Sullivan Limited
Chartered Accountants
Neptune House
70 Royal Hill
London SE10 8RF

Bankers: Santander UK Plc
2 Triton Square
Regent's Place

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2020

Report of the Parochial Church Council for the year ended 31 December 2020.

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and church representation rules that came into force on 2 January 1957.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Catherine's the membership of the PCC consists of the incumbent (our vicar), Churchwardens, Treasurer and members elected by those members of the congregation who are on the electoral roll of the Church. The PCC members are responsible for making decisions on all matters to do with the mission and ministry of the church and the maintenance of the building, working alongside the Vicar, including deciding on how the funds are to be spent.

The members of the PCC, all of whom have served from 1 January 2019 to the date of this report were approved (except where noted) as set out in page 1.

Aim and purposes

St Catherine's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Sheridan James, in promoting in the ecclesiastical parish, the mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also legally responsible for ensuring the maintenance and management of the Telegraph Hill Centre, which is managed on a day to day basis by the Centre Staff and by a sub-group of the PCC, the Telegraph Hill Centre Steering Group which is made up of 6 members from the church and 6 members from the local community.

Objectives and Activities

St Catherine's works hard to maintain a lively and enriching spiritual life for the thriving congregation. This consists of

Worship: Sunday worship (8am and 10am), mid-week services (Daily Morning Prayer and weekly mid-week Eucharist).

Outreach: Working alongside our partnership organisations: *Telegraph Hill Centre*, *Telegraph Hill Festival* and the *Telegraph Hill Playgroup* to provide space for all kinds of cultural and community events at the church and within the parish. Through the Centre (to whom we give a Community Development Fund of £35K pa) we provide a space for exercise classes, therapists, various support groups e.g. mental health, groups for parents/carers and their children, activities for older people (Branching Out) and a pre and after school club.

We also support a *Women Only Conversation and Friendship Group*, which runs during term time to provide free English classes to refugees, asylum seekers and other foreign nationals who need to develop their English language skills.

And a space for musicians and choirs to rehearse during the week

Discipleship: During the course of the year we provide small groups and one-off events to deepen the discipleship of the congregation.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2020

During 2020 all of the above was put on hold due to Covid19 and the impact of the global pandemic.

We took our services online (Instagram Live), improved our social media reach, opened the church when restrictions allowed, and maintained pastoral care to the congregation and to the local community via Branching Out.

Please see the APCM report 2020-2021 for full details.

Public Benefit

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St. Catherine's and the Telegraph Hill Centre.

PCC Achievement and Performance

The activities of the Church community during the year are set out in the PCC report (published separately) to the Annual Parochial Church Meeting (the "APCM").

Financial review

Financial review of April 2020 to April 2021

Financially this period has been a very difficult year for St Catherine's Church as a result of the issues caused by COVID-19.

Impact of Covid-19 on our finances.

Church closure caused by Covid19 has dramatically reduced our income from March 2020-December 2020:

- a) reduced cash income to zero: £5K loss approx
- b) no income from church hire (e.g. choirs rehearsals, ACOC), loss of around £15K in 2020
- c) the church's rental income from Studio 2 and 3 dropped by £9.5K and £16K in 2020

Total loss in income in 2020: £45K

Expenditure in terms of building repairs, general overheads, Parish Support Fund (£55K), Community Development Fund (£35K), vicar's expenses had remained almost the same in 2020.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council for the year ended 31 December 2020

There were a number of events that helped as we made our way through the virus crisis:

(i) Stewardship giving and the incredible generosity of our parishioners who continued to give monthly despite the fact that they could not attend the Church in person. The total of the contributions during the period was over £40,000 and for that, we in the Church are hugely appreciative of such generous giving.

(ii) All our tenants continued to pay their rent on time. We did have one tenant with whom we agreed to suspend rental payment for a period of three months (this is being repaid via an agreed schedule over the course of 2021) but all others continued to meet their commitment.

(iii) Our Gift Aid claims helped to boost our income as three years outstanding claims were paid in the summer of 2020, this was close to a £30,000 uplift to our account.

(iv) We were able to use our reserves to weather the losses

While it has been reduced somewhat due to the Church being closed for 75% of the year, expenditure in 2020 has been well managed. In 2020, the combination of stable income and well-managed expenditure saw our bank balance on Dec 31st 2020, stand at £104,724.

There was only one major capital expenditure project in 2020 where we paid to have Studio 2 renovated while the Centre was closed. This cost us £34,000 approx and we see this as a fantastic investment in another space which will prove an excellent revenue generator in future years. Under normal circumstances it would take two years to repay this expenditure.

The boundary wall is still in a state of disrepair. As we investigate various options to fix the wall we have spent £4,255 on it in 2020 which includes £2,322 for a soil investigation

In 2020, St Catherine's has:

- Continued our outreach support to the Telegraph Hill Centre through our £35K Community Development Fund
- Continued our Parish Support Fund contribution of £55k which represents our contribution to the Diocesan costs of having a full time Vicar.

Reserves

Our unrestricted funds total £35,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. We also have £10,000 in deposit money from tenants. All our cash is held in one bank account.

Following postponement of plans in 2021, we expect to see significant capital expenditure in 2021. We have also set aside a Capital Works Budget of approx £100K for 2021 to 2022.

We're looking to install a new PA (£25K); improve the inside decoration (£10K). We also have to fix the boundary wall which will cost between £50K-£100K. The church will have to pay for at least half of this work. Grants will be sought for the remainder. Some fundraising will also take place.

We have set aside a Capital Works Budget of approx £100K for 2019 to 2021.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2020

Risk assessment and Safeguarding

The PCC regularly identifies and reviews major risks facing the charity and have put measures in place to mitigate them. The PCC follow guidelines for Safeguarding and Risk Assessment laid down by the Diocese of Southwark, including all Covid regulations.

Future plans

It is planned that in 2021 the church will focus on:

Ministry:

- **recovery** and helping the church and community to process all that has happened during the pandemic. There will be an emphasis on healing services, creative and community activities (under the umbrella term: soul mending) to help with this process. There will be work done too on our financial recovery.

Mission

- **Social Action** – we will focus as a church on raising awareness and implementing an action plan around racial injustice and the climate crisis.
- **Grief work** – the church and the parish have been through a collective experience of grief – we will focus on events, services and workshops that aim to help people deal with and work through their grief.

Maintenance

- Fixing the boundary wall

These activities continue to fall within the remit of our mission objectives: which focus around "Deepening Discipleship; Enriching worship; Strengthening the church community and Innovative Outreach."

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. In particular we want to mention our churchwardens Stephanie Manson and Stephen Tomkins who have worked so tirelessly on our behalf.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2020

Statement of PCC members' responsibilities

The PCC members, as charity trustees, are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

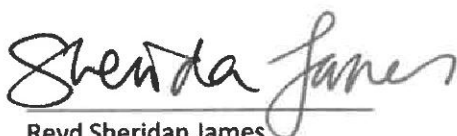
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This report was approved by the PCC and signed on its behalf.

On behalf of the PCC on 15th of July, 2021



Revd Sheridan James
Vicar of St Catherine's



Gerard O'Donoghue
PCC Treasurer

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

I report to the trustees on my examination of the financial statements of The Parochial Church Council of St Catherine, Hatcham ('the charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.

Timothy Sullivan FCA
Field Sullivan Limited
Chartered Accountants
Neptune House
70 Royal Hill
London
SE10 8RF

Date:

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Statement of Financial Activities
for the year ended
31 December 2020

	<u>Note</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2020</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2019</u>
		£	£	£	£	£	£
Income and Endowments from:							
Donations and legacies	2	41,447	58,173	99,620	15,556	72,506	88,062
Other trading activities	3	42,345	91,211	133,556	73,437	108,609	182,046
Investments	4	14	-	14	28	-	28
Charitable activities	5	-	973	973	-	2,529	2,529
Total incoming resources		<u>83,806</u>	<u>150,357</u>	<u>234,163</u>	<u>89,021</u>	<u>183,644</u>	<u>272,665</u>
Expenditure on:							
Charitable activities	6	106,010	175,758	281,768	149,227	105,988	255,215
Total resources expended		<u>106,010</u>	<u>175,758</u>	<u>281,768</u>	<u>149,227</u>	<u>105,988</u>	<u>255,215</u>
Net gains/(losses) on investment assets		-	(579)	(579)	-	(71)	(71)
Net income/(expenditure)		<u>(22,204)</u>	<u>(25,980)</u>	<u>(48,184)</u>	<u>(60,206)</u>	<u>77,585</u>	<u>17,379</u>
Transfers between funds		38,920	(38,920)	-	57,765	(57,765)	-
Net movement in funds		<u>16,716</u>	<u>(64,900)</u>	<u>(48,184)</u>	<u>(2,441)</u>	<u>19,820</u>	<u>17,379</u>
Reconciliation of funds							
Total funds brought forward		14,048	224,051	238,099	16,489	204,231	220,720
Total funds carried forward	14	<u>30,764</u>	<u>159,151</u>	<u>189,915</u>	<u>14,048</u>	<u>224,051</u>	<u>238,099</u>


The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Balance sheet
as at
31 December 2020

	<u>Note</u>	<u>2020</u>	<u>2019</u>
		£	£
Fixed assets			
Tangible assets	9	2,392	3,383
Investments	10	-	579
		<u>2,392</u>	<u>3,962</u>
Current assets			
Debtors	11	35,697	46,008
Cash at bank and in hand		<u>175,413</u>	<u>224,582</u>
Total current assets		<u>211,110</u>	<u>270,590</u>
Creditors: amounts falling due within one year	12	<u>(23,587)</u>	<u>(36,453)</u>
Net current assets		187,523	234,137
Total assets less current liabilities		<u>189,915</u>	<u>238,099</u>
Net assets	13	<u>189,915</u>	<u>238,099</u>
The funds of the charity:			
Restricted funds		30,764	14,048
Unrestricted funds:			
Designated		33,535	84,100
General fund		<u>125,616</u>	<u>139,951</u>
Total unrestricted funds		159,151	224,051
Total charity funds	14	<u>189,915</u>	<u>238,099</u>

These financial statements were approved by the PCC and signed on its behalf by:


Revd Sheridan James - Chair


Gerard O'Donoghue - Treasurer

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2020

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(i) Statutory information

The charity is a church with no share capital, and domiciliated in England and Wales.

The address of the principal office is 102A Pepys Road, London, SE14 5SG.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in this financial statements are rounded to the nearest pound.

(ii) Basis of accounting

The financial statements have been prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The church meets the definition of a public benefit entity under FRS102.

The financial statements include amounts in respect of the Telegraph Hill Centre Group. The Group manages the Telegraph Hill Centre adjoining the church premises and is a sub-group of the PCC. Accordingly, and on the recommendation of the Diocesan finance office, their accounts have been incorporated into the PCC accounts.

Going concern

These financial statements are prepared on the going concern basis. The board members have a reasonable expectation that the church will continue in operational existence for the foreseeable future, and are not aware of any material uncertainties which may cause doubt on the church's ability to continue as a going concern.

(iii) Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in the notes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The accounts of the Telegraph Hill Centre Group are incorporated as part of the financial statements. A summary of the Group's accounts is included at note 16.

(iv) Incoming resources

All incoming resources are included in the statement of financial activities when the PCC is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2020

(iv) Incoming resources (continued)

- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Income from fundraising activities is accounted for gross.
- Rental income from letting of premises is recognised when the rental is due.
- Investment income is included when receivable.
- Realised gains and losses on investments are recognised when the investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December each year.

(v) Resources expended

Expenditure is accounted for on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with fundraising events.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.
- The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

(vi) Fixed assets

Consecrated property and moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by s96(2)a Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC which require a faculty for disposal.
- All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off.

Other tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rates used are as follows:

fixtures, fittings and equipments	25% Reducing balance method
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Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2020

(vii) Debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the trust will not be able to collect all amount due according to the original terms of the receivables.

(viii) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(ix) Creditors

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

(x) Employee Benefits

Short term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

2 Donations and legacies

	Restricted funds	Unrestricted funds	Total funds 2020	Total funds 2019
	£	£	£	£
Loose cash	-	6,165	6,165	9,188
Planned giving	-	50,498	50,498	53,697
Donations	-	1,510	1,510	9,621
Grants	-	-	-	2,414
Telegraph Hill Centre - donations income	41,447	-	41,447	13,142
Total	41,447	58,173	99,620	88,062

3 Other trading activities

	Restricted funds	Unrestricted funds	Total funds 2020	Total funds 2019
	£	£	£	£
Telegraph Hill Centre - lettings	39,344	-	39,344	65,522
Telegraph Hill Centre - other income	3,001	-	3,001	7,915
Fundraising	-	-	-	2,869
Rental income	-	89,411	89,411	103,081
Contribution towards utilities	-	1,800	1,800	2,659
Total	42,345	91,211	133,556	182,046

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2020

4 Income from investments

	Restricted funds	Unrestricted funds	Total funds 2020	Total funds 2019
	£	£	£	£
Telegraph Hill Centre - interest	14	-	14	28
Total	14	-	14	28

5 Income from charitable activities

	Restricted funds	Unrestricted funds	Total funds 2020	Total funds 2019
	£	£	£	£
Fees	-	973	973	2,529
Other	-	-	-	-
Total	-	973	973	2,529

6 Charitable activities

	Restricted funds	Unrestricted funds	Total funds 2020	Restricted funds	Unrestricted funds	Total funds 2019
	£	£	£	£	£	£
The Parish Support Fund	-	55,000	55,000	-	50,000	50,000
Incumbent	-	2,728	2,728	-	5,999	5,999
Church running costs	-	15,243	15,243	-	12,646	12,646
Church maintenance	-	66,920	66,920	-	5,914	5,914
Upkeep of services	-	6,586	6,586	-	10,199	10,199
Music and organist	-	2,525	2,525	-	3,220	3,220
Volunteer placement	-	-	-	-	3,360	3,360
Ministry costs	-	6,440	6,440	-	-	-
Community projects	-	7,365	7,365	2,414	6,192	8,606
Independent examination	1,074	2,700	3,774	1,044	2,778	3,822
Bookkeeping	-	640	640	-	1,357	1,357
Bookkeeping - comp for loss of office	-	4,565	4,565	-	-	-
Legal and professional	-	4,179	4,179	-	4,017	4,017
Telegraph Hill Centre running costs	104,236	-	104,236	144,836	-	144,836
Depreciation	700	291	991	933	291	1,224
Other	-	230	230	-	14	14
Bad debt written off	-	345	345	-	-	-
Total	106,010	175,758	281,768	149,227	105,988	255,215

Included in church maintenance are the following items: underpinning of the crypt (£15,000), Studio 2 renovation (£34,000), external wall repair (£4,000), garden maintenance (£3,000) and other general maintenance items (£11,000).

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2020

7 Staff costs and numbers

	<u>2020</u>	<u>2019</u>
	£	£
Staff costs were as follows:		
Salaries and wages	71,978	56,378
Social Security costs	1,119	1,093
Employer's contribution to defined contribution pension schemes	1,264	1,398
Total	<u>74,361</u>	<u>58,869</u>

No employee received emoluments of more than £60,000 (2019: nil)

The average number of employees during the year was as follows:

	<u>2020</u>	<u>2019</u>
	No.	No.
Telegraph Hill Centre	5	3
Total	<u>5</u>	<u>3</u>

8 PCC members' remuneration and expenses

The incumbent, Revd Sheridan James, received an expense allowance of £2,728 in 2020 (2019: £4,800).

No PCC Member or other person related to the charity had any personal interest in any contract or transactions entered into by the charity during the year (2019: nil). PCC members have ultimate control of the charity.

9 Tangible fixed assets

	<u>Office equipment</u>	<u>Total</u>
	£	£
Cost		
At 1 January 2020	25,661	25,661
Additions	-	-
Disposals	-	-
At 31 December 2020	<u>25,661</u>	<u>25,661</u>
Accumulated depreciation		
At 1 January 2020	22,278	22,278
Charge for the year	991	991
At 31 December 2020	<u>23,269</u>	<u>23,269</u>
Net book value		
At 31 December 2020	<u>2,392</u>	<u>2,392</u>
At 31 December 2019	<u>3,383</u>	<u>3,383</u>

The PCC owns the Telegraph Hill Centre premises. However, no value is attributed to this property in the financial statements as the building is attached to the church premises and the PCC does not consider that it has a significant market value.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2020

10 Investments

	2020	2019
	£	£
Quoted securities	-	579
Diocesan Trust funds	-	-
Total	-	579

Investments are held primarily to provide an investment return for the charity. Diocesan Trust funds were fully transferred to the PCC's current bank account in 2017.

The movement in the year may be analysed as follows:

	Quoted securities	Diocesan Trust funds
	£	£
Value at 1 January 2020	579	-
Income reinvested	-	-
Disposal	(579)	-
Gain/(Loss) on revaluation at 31 December	-	-
Value at 31 December 2020	-	-

11 Debtors

	2020	2019
	£	£
Gift Aid due from HMRC	10,000	30,824
Other debtors	15,799	13,140
Rent debtors	8,093	270
Prepayments	1,805	1,774
Total	35,697	46,008

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	4,439	16,612
Other creditors	12,296	12,662
Accruals	6,852	7,180
Total	23,587	36,453

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2020

13 Analysis of net assets between funds

Current year

	General funds	Designated funds	Restricted funds	Total funds 2020
	£	£	£	£
Tangible fixed assets	291	-	2,100	2,392
Investments	-	-	-	-
Current assets	142,667	33,535	34,909	211,111
Current liabilities	(17,342)	-	(6,245)	(23,587)
Net assets at 31 December 2020	<u>125,616</u>	<u>33,535</u>	<u>30,764</u>	<u>189,915</u>

Comparative - previous year

	General funds	Designated funds	Restricted funds	Total funds 2019
	£	£	£	£
Tangible fixed assets	583	-	2,800	3,383
Investments	579	-	-	579
Current assets	156,878	84,100	29,612	270,590
Current liabilities	(18,090)	-	(18,364)	(36,454)
Net assets at 31 December 2019	<u>139,951</u>	<u>84,100</u>	<u>14,048</u>	<u>238,099</u>

14 Movements in funds

Current year

	At 1 January 2020	Incoming resources	Outgoing resources	Transfers between funds	Gains/ (losses)	At 31 December 2020
	£	£	£	£	£	£
Restricted funds:						
THC projects -						
Branching Out	935	-	-	-	-	935
THC - Covid 19 DCMS	-	19,144	(3,741)	-	-	15,403
THC general	13,113	64,662	(102,269)	38,920	-	14,426
Total restricted funds	<u>14,048</u>	<u>83,806</u>	<u>(106,010)</u>	<u>38,920</u>	<u>-</u>	<u>30,764</u>
Unrestricted funds:						
<i>Designated fund</i>						
Building fund-Legacy	84,100	-	(50,565)	-	-	33,535
<i>General fund</i>						
General fund	139,951	150,357	(125,193)	(38,920)	(579)	125,616
Total unrestricted funds	<u>224,051</u>	<u>150,357</u>	<u>(175,758)</u>	<u>(38,920)</u>	<u>(579)</u>	<u>159,151</u>
Total funds	<u>238,099</u>	<u>234,163</u>	<u>(281,768)</u>	<u>-</u>	<u>(579)</u>	<u>189,915</u>