

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

England & Wales - Charity number 1182343

Details

Other names ST MARY'S PCC, LEWISHAM

Status Registered

Legal form Other

Registered 2019-03-06

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

Contact

Address 48 Lewisham Park
London
SE13 6QZ

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Website <http://lewishamparish.com/>

Activities

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

Activities: Religious activities by way of regular services as a parish church within the Diocese Of Southwark. Further activities are also available by way of various other events relating to the mission of the parish toward people of all ages.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£106,102	£102,906	-	-
2023-12-31	£275,049	£278,986	-	-
2022-12-31	£137,663	£256,667	-	-
2021-12-31	£198,383	£119,515	-	-
2020-12-31	£112,644	£109,854	-	-

Trustees

Name	Role	Appointed
David William Adamson-Hill	Chair	2025-09-01
Annette Maria Moses		2019-03-06
Ayosola Olubunmi Ivackovic		2019-03-06
Elizabeth Jane Boggan		2024-05-19
Heather Barclay		2019-04-07
Jennifer Lorraine Henry		2018-04-01
Joan Kalchetar McKenzie		2018-04-01
John Mark Symons		2022-05-09
Julia Pring		2019-04-07
Julian Lahai-Taylor		2026-05-10
Lorraine Amanda Williamson		2025-04-11
Marcia Angela Mckenzie		2021-05-09
Peter Larking		2022-05-09

Accounts

Charity number: 1182343

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

**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 MARY THE VIRGIN,
LEWISHAM**

Status: Charity registration number 1182343

Incumbent: Revd Steve Hall

Address: 346 Lewisham High Street
Lewisham
London
SE13 6LE

PCC members: Rev Stephen Hall (Chair), (retired 31/10/24)
Fr. Max Marsh (Curate), (resigned July 2024)
Joan McKenzie (Deanery Synod)
Jennifer Henry (Deanery Synod)
Julia Pring (Deanery Synod)
Joy Ivacovic (Churchwarden; Lay Chair)
Paul La Touche (Churchwarden)
Mark Symons (Treasurer)
Heather Barclay
Annette Moses
Trevor Dixon, (resigned 19 May 2024)
Chris Stringfellow, (resigned 19 May 2024)
Clara Kalu
Marcia McKenzie
Allister Walker
Peter Larking
Julian Lahai-Taylor
Erjola Sadria
Wendy Doyle
Jane Boggan, (appointed 19 May 2024)
Marion Watson (Lay-reader)
Paul Wynter (Lay-reader)
Monica Smith (SPA)
Elizabeth Evans (SPA)
Wendy Dean (SPA)

Independent examiner: Field Sullivan Limited
Chartered Accountants
9 Hare & Billet Road
London
SE3 0RB

Bankers: Nat West
159 Rushey Green
Catford
London
SE6 4BJ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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

The Parochial Church Council present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parochial Church Council (Powers) Measure 1956, the Church Accounting Regulations 2006, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

Aims, Objectives and Activities

In accordance with the PCC (Powers) Measure 1956, the PCC of St Mary the Virgin is responsible for working with the incumbent in promoting the mission of the church - summarised in its Renewal programme 2015 based on Bishop Christopher's Faith, Hope and Love, and its revised Renewal programme 2020. The PCC seeks to shape all it does so as to support this mission – through the staff it employs, the financial support it offers to individuals and other entities, the groups that meet each week, also the way the PCC itself is organised and sets its agenda.

St Mary's Parochial Church Council has the responsibility of co-operating with the incumbent, the Fr Steve Hall, in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church complex of St Mary the Virgin, Lewisham.

The Parochial Church Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

In common with many churches, the charity is heavily reliant on volunteers who assist in many aspects of church life. The value of their input cannot be quantified and the trustees are very grateful to all those who give of their services voluntarily.

Achievements and performance

There are 127 parishioners on the Church Electoral Roll, 76 of whom are resident outside the parish. 2 names were removed during the year either through death or because they moved away from the parish.

St Mary the Virgin has remained committed to its vision of Renewal through regular Sunday services, midweek activities, open church, its Therapeutic Garden, special events, and by the life and witness of members of the congregation.

We have increased our outreach activities with various concerts and exhibitions, visits from local schools and mental health, NHS and other support groups within the wider community.

We have continued to livestream services, investing in equipment and expertise, and this now has a strong international following, linked to families and friends of those in our congregation.

In the past year we have continued to strengthen our work with Children and Young People (CYP) and continue to invest in this vital part of our mission.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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

Regular reports from various sub-groups of the PCC have been presented to the Council covering areas of Finance, Management, Buildings and various areas of ministry within the life of the church.

Public benefit statement

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Financial review

St Mary's depends on the generosity of the congregation to meet its financial needs. The results for the year are set out in the Statement of Financial Activities. An income surplus on unrestricted funds of £3,304 (2023: £4,192 deficit) arose in the year. This wiped out the deficit brought forward from the prior year.

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three to six month's expenditure. The Parochial Church Council considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. Three months unrestricted expenditure amounts to approximately £26,000 and while the unrestricted fund balance in net current assets amounted to £10,908 (2023: £7,604) the Parochial Church Council are giving consideration to how additional funds may be raised and reserves strengthened. This has included a Planned Giving Review campaign scheduled for early 2025 with assistance from a Diocesan Officer.

The Parochial Church Council has assessed the major risks to which the Church is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The Parochial Church Council operates under the Parochial Church Council (Powers) Measure 1956. The PCC of St Mary the Virgin Church is a registered charity (1182343), formally registered 6 March 2019.

St Mary the Virgin Parish Church is situated at 346 Lewisham High Street, London SE13 6LE. It is in the East Lewisham Deanery of the Diocese of Southwark.

Reference and administrative information is provided on the page following the cover sheet.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. Members of the PCC are the trustees of the Church charity.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

PCC members who have served from 1 January 2024 until the date this report was approved are:

Vicar: Fr. Stephen P Hall (Chair) (retired 31/10/24)

Other Licensed Ministers: Fr. Max Marsh (Curate), (moved to new parish July 2024)

Readers: Marion Watson (retired)
Paul Wynter

Wardens: Joy Ivackovic
Paul La Touche

Southwark Pastoral Auxiliaries (SPAs):
Monica Smith
Liz Evans
Wendy Dean

Elected Representative on Diocesan Synod:
Jennifer Henry

Elected Representatives on Deanery Synod:
Jennifer Henry
Julia Pring
Joan McKenzie

Elected Members of the PCC:
Joy Ivackovic (Lay Chair)
Mark Symons (Treasurer)
Heather Barclay
Annette Moses
Trevor Dixon, (resigned 19 May 2024)
Chris Stringfellow, (resigned 19 May 2024)
Clara Kalu
Marcia McKenzie
Allister Walker
Peter Larking
Julian Lahai-Taylor
Erjola Sadria
Wendy Doyle
Jane Boggan, (appointed 19 May 2024)

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. There were six meetings of the full PCC during 2023 and in addition, there are committees which flow from the PCC and other groups which oversee the work of the church which met with varying frequency throughout the year. Reports from these committees and groups were received by the full PCC and discussed where necessary. Reports can be found in the PCC minutes and in the report to the Annual Parochial Church Meeting.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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

The Standing Committee is required by law and has power to transact business of the PCC between meetings, subject to PCC directions. Members include the Vicar, the Curate, the Lay Chair, the Church Warden, Secretary and Treasurer. Day-to-day management of the church and its staff team is delegated to the incumbent.

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Lewisham Parochial and Almshouse Charities

The Lewisham Parochial and Almshouse Charities is a Trust which is separate to the Church and administers the following charities:

Lewisham Relief in Need (1025779)

Lewisham Education Charity (1025785)

Lewisham Almshouse Charity of John Thackeray (1025792)

Lewisham General Trust (1025794) and

Lewisham Almshouse Charities of William Hatcliffe & Abraham Colfe (228514)

The PCC and Lewisham Council have the power to appoint trustees. The vicar and church warden are ex officio trustees. The Trust also has a Clerk who is not a trustee. The Treasurer of the Lewisham Parochial and Almshouse Charities is also Treasurer of the Trust. The Trust is an umbrella charity to manage the charities set out above. In summary, the purpose of the Relief in Need, Education, and General charities the provision of grants to individuals and organisations. The purpose of the John Thackeray, and William Hatcliffe & Abraham Colfe charities is to provide almshouses. Relief in Need also provide almshouses.

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 PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

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 by:

Independent Examiner's Report to the Trustees of THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

I report to the trustees on my examination of the financial statements of The Parochial Church Council of St Mary The Virgin, Lewisham ('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

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 0RB

Date:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Statement of Financial Activities
for the year ended
31 December 2024

	Note	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2024	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2023
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	2	-	135,055	100,778	235,833	-	175,728	91,143	266,871
Charitable activities	3	-	1,065	5,273	6,338	-	1,213	4,587	5,800
Investments	4	-	2,287	51	2,338	-	2,378	-	2,378
Total incoming resources		<u>-</u>	<u>138,407</u>	<u>106,102</u>	<u>244,509</u>	<u>-</u>	<u>179,319</u>	<u>95,730</u>	<u>275,049</u>
Expenditure on:									
Charitable activities	5	-	64,122	102,906	167,028	-	179,064	99,922	278,986
Total resources expended		<u>-</u>	<u>64,122</u>	<u>102,906</u>	<u>167,028</u>	<u>-</u>	<u>179,064</u>	<u>99,922</u>	<u>278,986</u>
Net gains/(losses) on investment assets	10	1,706	-	-	1,706	6,135	-	-	6,135
Net income/(expenditure)		<u>1,706</u>	<u>74,285</u>	<u>3,196</u>	<u>79,187</u>	<u>6,135</u>	<u>255</u>	<u>(4,192)</u>	<u>2,198</u>
Transfers between funds	14	-	(108)	108	-	-	-	-	-
Net movement in funds		<u>1,706</u>	<u>74,177</u>	<u>3,304</u>	<u>79,187</u>	<u>6,135</u>	<u>255</u>	<u>(4,192)</u>	<u>2,198</u>
Reconciliation of funds									
Total funds brought forward		72,744	149,060	7,604	229,408	66,609	148,805	11,796	227,210
Total funds carried forward	14	<u>74,450</u>	<u>223,237</u>	<u>10,908</u>	<u>308,595</u>	<u>72,744</u>	<u>149,060</u>	<u>7,604</u>	<u>229,408</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Balance sheet
as at
31 December 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Investments	10		<u>74,450</u>		<u>72,744</u>
			74,450		72,744
Current assets					
Debtors	11	2,021		2,871	
Cash at bank and in hand		<u>238,319</u>		<u>164,485</u>	
Total current assets		240,340		167,356	
Creditors: amounts falling due within one year	12	<u>(6,195)</u>		<u>(10,692)</u>	
Net current assets			234,145		156,664
Total assets less current liabilities			<u>308,595</u>		<u>229,408</u>
Net assets	13		<u>308,595</u>		<u>229,408</u>
The funds of the charity:					
Endowment funds			74,450		72,744
Restricted funds			223,237		149,060
Unrestricted funds			10,908		7,604
Total charity funds	14		<u>308,595</u>		<u>229,408</u>

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

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 Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Lewisham is a corporate body established by the Church of England. The principal address is 346 Lewisham High Street, Lewisham, London, SE13 6LE.

(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 Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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.

(iii) 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.

(iv) 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

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.

(v) 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.
- 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.
- 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.

(vi) 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.

(vii) 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.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets costing less than £500 are written off as an expense in the year in which the expenditure is incurred.

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

(viii) 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.

(ix) 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.

(x) 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.

(xi) 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2024

2 Donations and legacies

	Restricted funds	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Donations	7,845	76,286	84,131	79,165
Legacies	-	4,000	4,000	-
Grants receivable				
Colfe's School	-	5,000	5,000	5,000
Charity of John Marshall	-	-	-	20,000
The National Churches Trust	-	-	-	40,000
Leathersellers	18,000	-	18,000	6,000
Morden Trust	-	-	-	7,000
Incorporated Trustees of The Number 1 Trust	30,000	-	30,000	50,000
Vicar's discretionary fund	52,293	-	52,293	-
Listed Places of Worship	9,937	31	9,968	28,705
The National Lottery	10,956	-	10,956	10,000
CIS Security	3,600	-	3,600	500
Groundwork - Tesco	1,375	-	1,375	1,125
St Peter's, Ghent	1,000	-	1,000	-
Fellowship of St John Trust Association	-	-	-	1,200
Other small grants	-	-	-	300
Gift aid	50	15,461	15,511	17,876
Total	135,055	100,778	235,833	266,871

3 Income from charitable activities

	Restricted funds	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Sales within charitable activities	1,065	-	1,065	1,213
Fees from weddings and other services	-	1,251	1,251	2,332
Rental income	-	3,860	3,860	2,255
Other activities	-	162	162	-
Total	1,065	5,273	6,338	5,800

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2024

4 Income from investments

	Restricted funds £	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
Income from unlisted investments	2,142	-	2,142	1,956
Interest receivable	145	51	196	422
Total	<u><u>2,287</u></u>	<u><u>51</u></u>	<u><u>2,338</u></u>	<u><u>2,378</u></u>

5 Charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
Director of music	-	6,450	6,450	5,660
Parish share	-	63,720	63,720	61,680
Church premises	39,389	17,751	57,140	161,188
Upkeep of services	-	1,178	1,178	2,363
Ministers' expenses	-	559	559	624
Communications	-	3,875	3,875	3,915
Crypt costs	-	75	75	11,886
Therapeutic garden costs	20,269	-	20,269	16,858
St Mary's Festival costs	962	-	962	613
St Mary's Social costs	1,541	-	1,541	428
St Mary's Day School costs	348	-	348	600
Youth work	613	-	613	3,456
Bank charges	-	636	636	271
Sundries	-	340	340	-
Independent examination	1,000	3,818	4,818	4,680
	<u>64,122</u>	<u>98,402</u>	<u>162,524</u>	<u>274,222</u>
Grant funding of activities	-	1,296	1,296	1,413
Share of support costs	-	3,208	3,208	3,351
Total	<u><u>64,122</u></u>	<u><u>102,906</u></u>	<u><u>167,028</u></u>	<u><u>278,986</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2024

6 Grants payable

	2024	2023
	£	£
Grants to individuals	1,296	1,413
Total	<u><u>1,296</u></u>	<u><u>1,413</u></u>

7 Support costs

	Support costs	Governance costs	Total 2024	Support costs	Governance costs	Total 2023
	£	£	£			£
Staff costs	3,208	-	3,208	3,351	-	3,351
	<u><u>3,208</u></u>	<u><u>-</u></u>	<u><u>3,208</u></u>	<u><u>3,351</u></u>	<u><u>-</u></u>	<u><u>3,351</u></u>

8 Staff costs and numbers

	2024	2023
	£	£
Staff costs were as follows:		
Salaries and wages	11,598	10,642
Social Security costs	-	-
Employer's contribution to defined contribution pension schemes	-	-
Total	<u><u>11,598</u></u>	<u><u>10,642</u></u>

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

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

	2024	2023
Ministerial	1	1
Support	<u>2</u>	<u>2</u>
	<u>3</u>	<u>3</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2024

9 PCC members' remuneration and expenses

In accordance with the provisions of the Parochial Church Councils (powers) Measure 1956, one (2023: one) of the Parochial Church Council received remuneration during the year: Liz Evans received £3,208 (2023: £3,351) for her role as administrator.

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.

10 Fixed assets investments

	Listed investments £	Total £
<i>Cost or valuation</i>		
At 1 January 2024	72,744	72,744
Disposal	-	-
Addition	-	-
Valuation changes	1,706	1,706
At 31 December 2024	74,450	74,450
<i>Carrying amount</i>		
At 31 December 2024	74,450	74,450
At 31 December 2023	72,744	72,744

11 Debtors

	2024 £	2023 £
Other debtors	866	982
Prepayments	1,155	1,889
Total	2,021	2,871

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2024

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	636	1,102
Accruals	5,559	9,590
Total	<u>6,195</u>	<u>10,692</u>

13 Analysis of net assets between funds

Current year

	General funds	Restricted funds	Endowment funds	Total funds 2024
	£	£	£	£
Investments	-	-	74,450	74,450
Current assets	17,103	223,237	-	240,340
Current liabilities	(6,195)	-	-	(6,195)
Net assets at 31 December 2024	<u>10,908</u>	<u>223,237</u>	<u>74,450</u>	<u>308,595</u>

Comparative - previous year

	General funds	Restricted funds	Endowment funds	Total funds 2023
	£	£	£	£
Investments	-	-	72,744	72,744
Current assets	18,296	149,060	-	167,356
Current liabilities	(10,692)	-	-	(10,692)
Net assets at 31 December 2023	<u>7,604</u>	<u>149,060</u>	<u>72,744</u>	<u>229,408</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2024

14 Movements in funds

Current year

	At 1 January 2024	Incoming resources	Outgoing resources	Transfers between funds	Gains/ (losses)	At 31 December 2024
	£	£	£	£	£	£
Endowment funds:						
St Mary's Day School Fund	35,309	-	-	-	849	36,159
Sale of Elfrida Hall	37,435	-	-	-	857	38,291
Total endowment funds	<u>72,744</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,706</u>	<u>74,450</u>
Restricted funds:						
Appeal Fund	114,171	109,557	(40,315)	(561)	-	182,852
Legacy Fund	5,104	-	-	-	-	5,104
Crypt Capital Fund	(578)	-	-	578	-	-
Organ Fund	103	-	-	-	-	103
Bell Restoration Fund	2,313	6,427	(9)	-	-	8,731
Therapeutic Garden	7,766	19,227	(20,298)	-	-	6,696
Smith Trust	6,430	1,039	(637)	(125)	-	6,707
St Mary's Day School Fund	6,892	1,247	(1,541)	-	-	6,598
St Mary's Festival Fund	678	910	(965)	-	-	623
St Mary's Social Committee	2,312	-	(357)	-	-	1,955
Colfe's Chaplaincy Fund	3,870	-	-	-	-	3,870
Total restricted funds	<u>149,060</u>	<u>138,407</u>	<u>(64,122)</u>	<u>(108)</u>	<u>-</u>	<u>223,237</u>
<i>General fund</i>	7,604	106,102	(102,906)	108	-	10,908
Total unrestricted funds	<u>7,604</u>	<u>106,102</u>	<u>(102,906)</u>	<u>108</u>	<u>-</u>	<u>10,908</u>
Total funds	<u>229,408</u>	<u>244,509</u>	<u>(167,028)</u>	<u>-</u>	<u>1,706</u>	<u>308,595</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2024

14 Movements in funds (continued)

Comparative - previous year

	At 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Gains/ (losses) £	At 31 December 2023 £
Endowment funds:						
St Mary's Day School Fund	32,419	-	-	-	2,890	35,309
Sale of Elfrida Hall	34,190	-	-	-	3,245	37,435
Total endowment funds	<u>66,609</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,135</u>	<u>72,744</u>
Restricted funds:						
Appeal Fund	32,487	152,050	(145,223)	74,857	-	114,171
Legacy Grant	79,787	174	-	(74,857)	-	5,104
Crypt Capital Fund	1,308	10,000	(11,886)	-	-	(578)
Organ Fund	103	-	-	-	-	103
Bell Restoration Fund	1,467	846	-	-	-	2,313
Therapeutic Garden	13,632	10,992	(16,858)	-	-	7,766
Smith Trust	7,212	2,674	(3,456)	-	-	6,430
St Mary's Day School Fund	6,311	1,181	(600)	-	-	6,892
St Mary's Festival Fund	113	1,178	(613)	-	-	678
St Mary's Social Committee	2,516	224	(428)	-	-	2,312
Colfe's Chaplaincy Fund	3,870	-	-	-	-	3,870
Total restricted funds	<u>148,805</u>	<u>179,319</u>	<u>(179,064)</u>	<u>-</u>	<u>-</u>	<u>149,060</u>
<i>General fund</i>	11,796	95,730	(99,922)	-	-	7,604
Total unrestricted funds	<u>11,796</u>	<u>95,730</u>	<u>(99,922)</u>	<u>-</u>	<u>-</u>	<u>7,604</u>
Total funds	<u>227,210</u>	<u>275,049</u>	<u>(278,986)</u>	<u>-</u>	<u>6,135</u>	<u>229,408</u>

Notes to the accounts
for the year ended
31 December 2024

14 Movements in funds (continued)

Purposes of endowment funds:

St Mary's Day Scool Fund: funds for the adjacent primary school.
Sale of Elfrida Hall: funds for youth work.

Purposes of restricted funds:

Appeal Fund: funds for building works and projects.
Legacy Grant: funds for capital costs and other grants.
Crypt Capital Fund: funds to be spent on capital works in the Crypt of the church.
Organ Fund: funds for organ maintenance.
Bell Restoration Fund: funds for the church bells and related tower.
Therapeutic Garden Fund: funds for church garden development and maintenance.
Smith Trust: funds for youth work.
St Mary's Day Scool Fund: funds for the adjacent primary school.
St Mary's Festival Fund: funds for the festival annual event.
St Mary's Social Committee Fund: funds for events put on by the committee.
Colfe's Chaplaincy Fund: funds to provide chaplaincy support for Colfe's School and for the provision of parish administrators.

Accounts

Charity number: 1182343

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

**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 MARY THE VIRGIN,
LEWISHAM**

Status: Charity registration number 1182343

Incumbent: Revd Steve Hall

Address: 346 Lewisham High Street
Lewisham
London
SE13 6LE

PCC members: Rev Stephen Hall
Fr. Max Marsh (Curate)
Joan McKenzie (Deanery Synod)
Jennifer Henry (Deanery Synod)
Annette Moses
Trevor Dixon
Joy Ivacovic (Churchwarden)
Mark Symons
Heather Barclay
Julia Pring (Deanery Synod)
Allister Walker (appointed 14 May 2023)
Clara Kalu (appointed 14 May 2023)
Julian Lahai-Taylor (appointed 14 May 2023)
Marion Watson (Lay-reader)
Paul Wynter (Lay-reader)
Monica Smith (SPA)
Elizabeth Evans (SPA)
Wendy Dean (SPA)
Marcia McKenzie
Chris Stringfellow
Peter Larking

Independent examiner: Field Sullivan Limited
Chartered Accountants
9 Hare & Billet Road
London
SE3 0RB

Bankers: Nat West
159 Rushey Green
Catford
London
SE6 4BJ

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

The Parochial Church Council present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parochial Church Council (Powers) Measure 1956, the Church Accounting Regulations 2006, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

Aims, Objectives and Activities

In accordance with the PCC (Powers) Measure 1956, the PCC of St Mary the Virgin is responsible for working with the incumbent in promoting the mission of the church - summarised in its Renewal programme 2015 based on Bishop Christopher's Faith, Hope and Love, and its revised Renewal programme 2020. The PCC seeks to shape all it does so as to support this mission – through the staff it employs, the financial support it offers to individuals and other entities, the groups that meet each week, also the way the PCC itself is organised and sets its agenda.

St Mary's Parochial Church Council has the responsibility of co-operating with the incumbent, the Fr Steve Hall, in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church complex of St Mary the Virgin, Lewisham.

The Parochial Church Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

In common with many churches, the charity is heavily reliant on volunteers who assist in many aspects of church life. The value of their input cannot be quantified and the trustees are very grateful to all those who give of their services voluntarily.

Achievements and performance

There are 122 parishioners on the Church Electoral Roll, 75 of whom are resident outside the parish. 2 names were removed during the year either through death or because they moved away from the parish.

St Mary the Virgin has remained committed to its vision of Renewal through regular Sunday services, midweek activities, open church, its Therapeutic Garden, special events, and by the life and witness of members of the congregation.

Following the difficult years through the Covid pandemic, St Mary's has returned to signs of growth in attendance, income and personal faith. Our regular attendance for weekday and Sunday services is close to pre-pandemic levels.

We have restored our previous activities with concerts and exhibitions, visits from local schools and mental health, NHS and other support groups for the wider community.

We have continued to livestream services, investing in equipment and expertise, and this now has a strong international following, linked to families and friends of those in our congregation.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

In the past year we have strengthened our work with Children and Young People (CYP) and continue to invest in this vital part of our mission.

Regular reports from various sub-groups of the PCC have been presented to the Council covering areas of Finance, Management, Buildings and various areas of ministry within the life of the church.

Public benefit statement

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Financial review

St Mary's depends on the generosity of the congregation to meet its financial needs. The results for the year are set out in the Statement of Financial Activities. A deficit on unrestricted funds of £4,192 (2022: £2,170 surplus) arose in the year.

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Parochial Church Council considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. Three months unrestricted expenditure amounts to approximately £25,000 and while the unrestricted fund balance in net current assets amounted to £7,604 (2022: £11,796) the Parochial Church Council are giving consideration to how additional funds may be raised and reserves strengthened.

The Parochial Church Council has assessed the major risks to which the Church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The Parochial Church Council operates under the Parochial Church Council (Powers) Measure 1956. The PCC of St Mary the Virgin Church is a registered charity (1182343), formally registered 6 March 2019.

St Mary the Virgin Parish Church is situated at 346 Lewisham High Street, London SE13 6LE. It is in the East Lewisham Deanery of the Diocese of Southwark.

Reference and administrative information is provided on the page following the cover sheet.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. Members of the PCC are the trustees of the Church charity.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

PCC members who have served from 1 January 2023 until the date this report was approved are:

Vicar:	Fr. Stephen P Hall (Chair)
Other Licensed Ministers:	Fr. Max Marsh (Curate)
Readers:	Marion Watson Paul Wynter
Warden:	Joy Ivackovic
Southwark Pastoral Auxiliaries (SPAs):	Monica Smith Liz Evans Wendy Dean
Elected Representative on Diocesan Synod:	Jennifer Henry
Elected Representatives on Deanery Synod:	Jennifer Henry Julia Pring Joan McKenzie
Elected Members of the PCC:	Joy Ivackovic (Lay Chair) Mark Symons (Treasurer) Heather Barclay Annette Moses Trevor Dixon Chris Stringfellow Clara Kalu Marcia McKenzie Allister Walker Peter Larking Julian Lahai-Taylor

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. There were six meetings of the full PCC during 2023 and in addition, there are committees which flow from the PCC and other groups which oversee the work of the church which met with varying frequency throughout the year. Reports from these committees and groups were received by the full PCC and discussed where necessary. Reports can be found in the PCC minutes and in the report to the Annual Parochial Church Meeting.

The Standing Committee is required by law and has power to transact business of the PCC between meetings, subject to PCC directions. Members include the Vicar, the Curate, the Lay Chair, the Church Warden, Secretary and Treasurer. Day-to-day management of the church and its staff team is delegated to the incumbent.

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

Lewisham Parochial and Almshouse Charities

The Lewisham Parochial and Almshouse Charities is a Trust which is separate to the Church and administers the following charities:

Lewisham Relief in Need (1025779)

Lewisham Education Charity (1025785)

Lewisham Almshouse Charity of John Thackeray (1025792)

Lewisham General Trust (1025794) and

Lewisham Almshouse Charities of William Hatcliffe & Abraham Colfe (228514)

The PCC and Lewisham Council have the power to appoint trustees. The vicar and church warden are ex officio trustees. The Trust also has a Clerk who is not a trustee. The Treasurer of the Lewisham Parochial and Almshouse Charities is also Treasurer of the Trust. The Trust is an umbrella charity to manage the charities set out above. In summary, the purpose of the Relief in Need, Education, and General charities the provision of grants to individuals and organisations. The purpose of the John Thackeray, and William Hatcliffe & Abraham Colfe charities is to provide almshouses. Relief in Need also provide almshouses.

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 21 May 2024 by:



Mrs A Ivackovic
(Churchwarden)



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Mrs IS Evans
(Parish Secretary)

CONFIDENTIAL

Independent Examiner's Report to the Trustees of THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

I report to the trustees on my examination of the financial statements of The Parochial Church Council of St Mary The Virgin, Lewisham ('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.

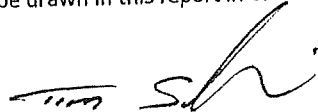
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance 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

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 0RB

Date: 29/1/24

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Statement of Financial Activities
for the year ended
31 December 2023

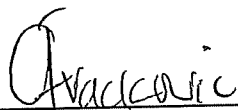
	Note	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2023	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2022
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	2	-	175,728	91,143	266,871	-	38,675	91,727	130,402
Charitable activities	3	-	1,213	4,587	5,800	-	504	4,563	5,067
Investments	4	-	2,378	-	2,378	-	2,194	-	2,194
Total incoming resources		-	179,319	95,730	275,049	-	41,373	96,290	137,663
Expenditure on:									
Charitable activities	5	-	179,064	99,922	278,986	-	162,547	94,120	256,667
Total resources expended		-	179,064	99,922	278,986	-	162,547	94,120	256,667
Net gains/(losses) on investment assets	10	6,135	-	-	6,135	(8,968)	-	-	(8,968)
Net income/(expenditure)		6,135	255	(4,192)	2,198	(8,968)	(121,174)	2,170	(127,972)
Transfers between funds	14	-	-	-	-	-	-	-	-
Net movement in funds		6,135	255	(4,192)	2,198	(8,968)	(121,174)	2,170	(127,972)
Reconciliation of funds									
Total funds brought forward		66,609	148,805	11,796	227,210	75,577	269,979	9,626	355,182
Total funds carried forward	14	72,744	149,060	7,604	229,408	66,609	148,805	11,796	227,210

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Balance sheet
as at
31 December 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Investments	10		<u>72,744</u>		<u>66,609</u>
			72,744		66,609
Current assets					
Debtors	11	2,871		1,232	
Cash at bank and in hand		<u>164,485</u>		<u>167,196</u>	
Total current assets		<u>167,356</u>		<u>168,428</u>	
Creditors: amounts falling due within one year	12	<u>(10,692)</u>		<u>(7,827)</u>	
Net current assets			156,664		160,601
Total assets less current liabilities			<u>229,408</u>		<u>227,210</u>
Net assets	13		<u>229,408</u>		<u>227,210</u>
The funds of the charity:					
Endowment funds			72,744		66,609
Restricted funds			149,060		148,805
Unrestricted funds			7,604		11,796
Total charity funds	14		<u>229,408</u>		<u>227,210</u>

These financial statements were approved by the PCC on 21 May 2024 and signed on its behalf by:



Mrs A Ivackovic
(Churchwarden)



Mrs J Pring
(PCC Member)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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 Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Lewisham is a corporate body established by the Church of England. The principal address is 346 Lewisham High Street, Lewisham, London, SE13 6LE.

(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 Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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.

(iii) 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.

(iv) 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

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 PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2023

(v) 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.
- 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.
- 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.

(vi) 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2023

(vii) 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.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets costing less than £500 are written off as an expense in the year in which the expenditure is incurred.

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

(viii) 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.

(ix) 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.

(x) 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.

(xi) 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2023

2 Donations and legacies

	Restricted funds £	Unrestricted funds £	Total funds 2023 £	Total funds 2022 £
Donations	8,393	70,772	79,165	73,239
Legacies	-	-	-	-
Grants receivable	-	5,000	5,000	5,500
Colfe's School	20,000	-	20,000	-
Charity of John Marshall	40,000	-	40,000	-
The National Churches Trust	6,000	-	6,000	-
Leathersellers	7,000	-	7,000	7,000
Morden Trust	50,000	-	50,000	-
Incorporated Trustees of The Number 1 Trust	-	-	-	1,400
Diocesan	28,705	-	28,705	16,104
Listed Places of Worship	10,000	-	10,000	-
The National Lottery	500	-	500	10,000
CIS Security	1,125	-	1,125	-
Groundwork - Tesco	1,200	-	1,200	-
Fellowship of St John Trust Association	300	-	300	1,381
Other small grants	2,505	15,371	17,876	15,778
Gift aid				
Total	<u>175,728</u>	<u>91,143</u>	<u>266,871</u>	<u>130,402</u>

3 Income from charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2023 £	Total funds 2022 £
Sales within charitable activities	1,213	-	1,213	-
Fees from weddings and other services	-	2,332	2,332	2,155
Rental income	-	2,255	2,255	2,408
Other activities	-	-	-	504
Total	<u>1,213</u>	<u>4,587</u>	<u>5,800</u>	<u>5,067</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2023

4 Income from investments

	Restricted funds £	Unrestricted funds £	Total funds 2023 £	Total funds 2022 £
Income from unlisted investments	1,956	-	1,956	2,051
Interest receivable	422	-	422	143
Total	2,378	-	2,378	2,194

5 Charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2023 £	Total funds 2022 £
Director of music	-	5,660	5,660	5,954
Parish share	-	61,680	61,680	58,680
Church premises	145,223	15,965	161,188	160,214
Upkeep of services	-	2,363	2,363	2,003
Ministry costs	-	-	-	-
Ministers' expenses	-	624	624	1,415
Communications	-	3,915	3,915	3,599
Crypt costs	11,886	-	11,886	4,321
Therapeutic garden costs	16,858	-	16,858	9,115
St Mary's Festival costs	613	-	613	984
St Mary's Social costs	428	-	428	125
St Mary's Day School costs	600	-	600	600
Youth work	3,456	-	3,456	1,130
Sundries	-	-	-	34
Bank charges	-	271	271	-
Independent examination	-	4,680	4,680	4,122
	179,064	95,158	274,222	252,296
Grant funding of activities	-	1,413	1,413	1,393
Share of support costs	-	3,351	3,351	2,978
Total	179,064	99,922	278,986	256,667

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2023

6 Grants payable

	2023 £	2022 £
Grants to individuals	1,413	1,393
Total	<u>1,413</u>	<u>1,393</u>

7 Support costs

	Support costs £	Governance costs £	Total 2023 £	Support costs	Governance costs	Total 2022 £
Staff costs	3,351	-	3,351	2,978	-	2,978
	<u>3,351</u>	<u>-</u>	<u>3,351</u>	<u>2,978</u>	<u>-</u>	<u>2,978</u>

8 Staff costs and numbers

	2023 £	2022 £
Staff costs were as follows:		
Salaries and wages	10,642	10,289
Social Security costs	-	-
Employer's contribution to defined contribution pension schemes	-	-
Total	<u>10,642</u>	<u>10,289</u>

No employee received emoluments of more than £60,000 (2022: nil)

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

	2023	2022
Ministerial	1	1
Support	2	2
	<u>3</u>	<u>3</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2023

9 PCC members' remuneration and expenses

In accordance with the provisions of the Parochial Church Councils (powers) Measure 1956, one (2022: one) of the Parochial Church Council received remuneration during the year: Liz Evans received £3,351 (2022: £2,978) for her role as administrator.

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 (2022: nil). PCC members have ultimate control of the charity.

10 Fixed assets investments

	Listed investments £	Total £
<i>Cost or valuation</i>		
At 1 January 2023	66,609	66,609
Disposal	-	-
Addition	-	-
Valuation changes	6,135	6,135
At 31 December 2023	<u>72,744</u>	<u>72,744</u>
<i>Carrying amount</i>		
At 31 December 2023	<u>72,744</u>	<u>72,744</u>
At 31 December 2022	<u>66,609</u>	<u>66,609</u>

11 Debtors

	2023 £	2022 £
Other debtors	982	557
Prepayments	1,889	675
Total	<u>2,871</u>	<u>1,232</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2023

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	1,102	327
Accruals	9,590	7,500
Total	<u>10,692</u>	<u>7,827</u>

13 Analysis of net assets between funds

Current year

	General funds	Restricted funds	Endowment funds	Total funds 2023
	£	£	£	£
Investments	-	-	72,744	72,744
Current assets	18,296	149,060	-	167,356
Current liabilities	(10,692)	-	-	(10,692)
Net assets at 31 December 2023	<u>7,604</u>	<u>149,060</u>	<u>72,744</u>	<u>229,408</u>

Comparative - previous year

	General funds	Restricted funds	Endowment funds	Total funds 2022
	£	£	£	£
Investments	-	-	66,609	66,609
Current assets	19,623	148,805	-	168,428
Current liabilities	(7,827)	-	-	(7,827)
Net assets at 31 December 2022	<u>11,796</u>	<u>148,805</u>	<u>66,609</u>	<u>227,210</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2023

14 Movements in funds

Current year	At 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Gains/ (losses) £	At 31 December 2023 £
Endowment funds:						
St Mary's Day School Fund	32,419	-	-	-	2,890	35,309
Sale of Elfrida Hall	34,190	-	-	-	3,245	37,435
Total endowment funds	66,609	-	-	-	6,135	72,744
Restricted funds:						
Appeal Fund	32,487	152,050	(145,223)	74,857	-	114,171
Legacy Fund	79,787	174	-	(74,857)	-	5,104
Crypt Capital Fund	1,308	10,000	(11,886)	-	-	(578)
Organ Fund	103	-	-	-	-	103
Bell Restoration Fund	1,467	846	-	-	-	2,313
Therapeutic Garden	13,632	10,992	(16,858)	-	-	7,766
Smith Trust	7,212	2,674	(3,456)	-	-	6,430
St Mary's Day School Fund	6,311	1,181	(600)	-	-	6,892
St Mary's Festival Fund	113	1,178	(613)	-	-	678
St Mary's Social Committee	2,516	224	(428)	-	-	2,312
Colfe's Chaplaincy Fund	3,870	-	-	-	-	3,870
Total restricted funds	148,805	179,319	(179,064)	-	-	149,060
<i>General fund</i>	11,796	95,730	(99,922)	-	-	7,604
Total unrestricted funds	11,796	95,730	(99,922)	-	-	7,604
Total funds	227,210	275,049	(278,986)	-	6,135	229,408

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2023

14 Movements in funds (continued)

Comparative - previous year

	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Gains/ (losses) £	At 31 December 2022 £
Endowment funds:						
St Mary's Day School Fund	36,850	9,895	(9,895)	-	(4,430)	32,419
Hobbs Legacy	6,127	-	(5,839)	-	(288)	-
Sale of Elfrida Hall	32,601	5,839	-	-	(4,250)	34,190
Total endowment funds	75,577	15,734	(15,734)	-	(8,968)	66,609
Restricted funds:						
Appeal Fund	153,961	24,852	(146,326)	-	-	32,487
Legacy Grant	79,787	-	-	-	-	79,787
Crypt Capital Fund	5,558	17	(4,267)	-	-	1,308
Organ Fund	103	-	-	-	-	103
Bell Restoration Fund	1,181	286	-	-	-	1,467
Therapeutic Garden	9,664	13,083	(9,115)	-	-	13,632
Smith Trust	7,324	1,018	(1,130)	-	-	7,212
St Mary's Day School Fund	5,878	1,033	(600)	-	-	6,311
St Mary's Festival Fund	13	1,084	(984)	-	-	113
St Mary's Social Committee	2,641	-	(125)	-	-	2,516
Colfe's Chaplaincy Fund	3,870	-	-	-	-	3,870
Total restricted funds	269,979	41,373	(162,547)	-	-	148,805
General fund	9,626	96,290	(94,120)	-	-	11,796
Total unrestricted funds	9,626	96,290	(94,120)	-	-	11,796
Total funds	355,182	153,397	(272,401)	-	(8,968)	227,210

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2023

14 Movements in funds (continued)

Purposes of endowment funds:

St Mary's Day Scool Fund:	funds for the adjacent primary school.
Hobbs Legacy:	funds for youth work.
Sale of Elfrida Hall:	funds for youth work.
Chancel Fund:	funds for the church building.

Purposes of restricted funds:

Appeal Fund:	funds for building works and projects.
Legacy Grant:	funds for capital costs and other grants.
Crypt Capital Fund	funds to be spent on capital works in the Crypt of the church.
Organ Fund:	funds for organ maintenance.
Bell Restoration Fund:	funds for the church bells and related tower.
Therapeutic Garden Fund:	funds for church garden development and maintenance.
Smith Trust:	funds for youth work.
St Mary's Day Scool Fund:	funds for the adjacent primary school.
St Mary's Festival Fund:	funds for the festival annual event.
St Mary's Social Committee Fund:	funds for events put on by the committee.
Colfe's Chaplaincy Fund:	funds to provide chaplaincy support for Colfe's School and for the provision of parish administrators.
Chancel Fund:	funds for building works and projects.

Accounts

Charity number: 1182343

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

**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 MARY THE VIRGIN,
LEWISHAM**

Status: Charity registration number 1182343

Incumbent: Revd Steve Hall

Address: 346 Lewisham High Street
Lewisham
London
SE13 6LE

PCC members: Rev Stephen Hall
Fr. Max Marsh (Curate)
Joan McKenzie
Jennifer Henry
Annette Moses
Chikere Ibokwe
Trevor Dixon
Joy Ivacovic
Mark Symons (appointed, 9 May 2022)
Heather Barclay
Julia Pring
Allister Walker
Clara Kalu
Sean Knight
Marion Watson (Lay-reader)
Paul Wynter (Lay-reader)
Monica Smith (SPA)
Elizabeth Evans (SPA)
Wendy Dean (SPA)
Marcia McKenzie (appointed, 9 May 2022)
Chris Stringfellow (appointed, 9 May 2022)
Peter Larking (appointed, 9 May 2022)

Independent examiner: Field Sullivan Limited
Chartered Accountants
9 Hare & Billet Road
London
SE3 0RB

Bankers: Nat West
159 Rushey Green
Catford
London
SE6 4BJ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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

The Parochial Church Council present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parochial Church Council (Powers) Measure 1956, the Church Accounting Regulations 2006, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

Aims, Objectives and Activities

In accordance with the PCC (Powers) Measure 1956, the PCC of St Mary the Virgin is responsible for working with the incumbent in promoting the mission of the church - summarised in its Renewal programme 2015 based on Bishop Christopher's Faith, Hope and Love, and its revised Renewal programme 2020. The PCC seeks to shape all it does so as to support this mission – through the staff it employs, the financial support it offers to individuals and other entities, the groups that meet each week, also the way the PCC itself is organised and sets its agenda.

St Mary's Parochial Church Council has the responsibility of co-operating with the incumbent, the Fr Steve Hall, in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church complex of St Mary the Virgin, Lewisham.

The Parochial Church Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

In common with many churches, the charity is heavily reliant on volunteers who assist in many aspects of church life. The value of their input cannot be quantified and the trustees are very grateful to all those who give of their services voluntarily.

Achievements and performance

There are 124 parishioners on the Church Electoral Roll, 76 of whom are resident outside the parish. 4 names were removed during the year either through death or because they moved away from the parish.

St Mary the Virgin has remained committed to its vision of Renewal through regular Sunday services, midweek activities, open church, its Therapeutic Garden, special events, and by the life and witness of members of the congregation.

Church members have continued to be encouraged to grow in their faith and in mutual spiritual care and concern, meeting together in various small groups over Zoom. The impact of Covid over the past 2 years has been immense, both negative and positive. Being closed in the lockdowns led to a major drop in income, while numbers attending since reopening are still around 25% down on pre-covid attendance. On the other hand, our online presence has grown greatly and is valued by many, even in other countries. Attendance and income continue to improve, but not yet to pre-covid levels.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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

Regular reports from the various sub-groups of the PCC have been presented to the Council covering areas of Finance, Management, Buildings, and various areas of ministry within the life of the church.

Public benefit statement

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Financial review

St Mary's depends on the generosity of the congregation to meet its financial needs. The results for the year are set out in the Statement of Financial Activities. A surplus on unrestricted funds of £2,170 arose in the year (2021 surplus of £1,124).

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Parochial Church Council considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. Three months unrestricted expenditure amounts to approximately £23,500 and while the unrestricted fund balance in net current assets amounted to £11,796 (2021: £9,626) the Parochial Church Council are giving consideration to how additional funds may be raised and reserves strengthened.

The Parochial Church Council has assessed the major risks to which the Church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The Parochial Church Council operates under the Parochial Church Council (Powers) Measure 1956. The PCC of St Mary the Virgin Church is a registered charity (1182343), formally registered 6 March 2019.

St Mary the Virgin Parish Church is situated at 346 Lewisham High Street, London SE13 6LE. It is in the East Lewisham Deanery of the Diocese of Southwark.

Reference and administrative information is provided on the page following the cover sheet.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. Members of the PCC are the trustees of the Church charity.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

PCC members who have served from 1 January 2022 until the date this report was approved are:

Vicar:	Fr. Stephen P Hall (Chair)
Other Licensed Ministers:	Fr. Max Marsh (Curate)
Readers:	Marion Watson Paul Wynter
Wardens:	Joan McKenzie
Southwark Pastoral Auxiliaries (SPAs):	Monica Smith Liz Evans Wendy Dean
Elected Representative on Diocesan Synod:	Jennifer Henry
Elected Representatives on Deanery Synod:	Jennifer Henry Julia Pring
Elected Members of the PCC:	Joy Ivackovic (Lay Chair) Mark Symons (Treasurer) Heather Barclay Annette Moses Trevor Dixon Chris Stringfellow Clara Kalu Marcia McKenzie Allister Walker Chikere Igbokwe Sean Knight Peter Larking

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. There were six meetings of the full PCC during 2022 and in addition, there are committees which flow from the PCC and other groups which oversee the work of the church which met with varying frequency throughout the year. Reports from these committees and groups were received by the full PCC and discussed where necessary. Reports can be found in the PCC minutes and in the report to the Annual Parochial Church Meeting.

The Standing Committee is required by law and has power to transact business of the PCC between meetings, subject to PCC directions. Members include the Vicar, the Curate, the Lay Chair, the Church Warden, Secretary and Treasurer. Day-to-day management of the church and its staff team is delegated to the incumbent.

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

Lewisham Parochial and Almshouse Charities

The Lewisham Parochial and Almshouse Charities is a Trust which is separate to the Church and administers the following charities:

Lewisham Relief in Need (1025779)

Lewisham Education Charity (1025785)

Lewisham Almshouse Charity of John Thackeray (1025792)

Lewisham General Trust (1025794) and

Lewisham Almshouse Charities of William Hatcliffe & Abraham Colfe (228514)

The PCC and Lewisham Council have the power to appoint trustees. The vicar and church warden are ex officio trustees. The Trust also has a Clerk who is not a trustee. The Treasurer of the Lewisham Parochial and Almshouse Charities is also Treasurer of the Trust. The Trust is an umbrella charity to manage the charities set out above. In summary, the purpose of the Relief in Need, Education, and General charities the provision of grants to individuals and organisations. The purpose of the John Thackeray, and William Hatcliffe & Abraham Colfe charities is to provide almshouses. Relief in Need also provide almshouses.

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 by:

Independent Examiner's Report to the Trustees of THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

I report to the trustees on my examination of the financial statements of The Parochial Church Council of St Mary The Virgin, Lewisham ('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

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 FCCA
Field Sullivan Limited
Chartered Accountants
9 Hare & Billet Road
London
SE3 0RB

Date:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Statement of Financial Activities
for the year ended
31 December 2022

	Note	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2022	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2021
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	2	-	38,675	91,727	130,402	-	97,100	94,509	191,609
Charitable activities	3	-	504	4,563	5,067	-	1,005	2,699	3,704
Investments	4	-	2,194	-	2,194	-	3,071	-	3,071
Total incoming resources		<u>-</u>	<u>41,373</u>	<u>96,290</u>	<u>137,663</u>	<u>-</u>	<u>101,175</u>	<u>97,208</u>	<u>198,383</u>
Expenditure on:									
Charitable activities	5	-	162,547	94,120	256,667	-	19,561	99,954	119,515
Total resources expended		<u>-</u>	<u>162,547</u>	<u>94,120</u>	<u>256,667</u>	<u>-</u>	<u>19,561</u>	<u>99,954</u>	<u>119,515</u>
Net gains/(losses) on investment assets	10	(8,968)	-	-	(8,968)	8,391	-	-	8,391
Net income/(expenditure)		<u>(8,968)</u>	<u>(121,174)</u>	<u>2,170</u>	<u>(127,972)</u>	<u>8,391</u>	<u>81,614</u>	<u>(2,746)</u>	<u>87,259</u>
Transfers between funds	14	-	-	-	-	(2,259)	(1,611)	3,870	-
Net movement in funds		<u>(8,968)</u>	<u>(121,174)</u>	<u>2,170</u>	<u>(127,972)</u>	<u>6,132</u>	<u>80,003</u>	<u>1,124</u>	<u>87,259</u>
Reconciliation of funds									
Total funds brought forward		75,577	269,979	9,626	355,182	69,445	189,976	8,502	267,923
Total funds carried forward	14	<u>66,609</u>	<u>148,805</u>	<u>11,796</u>	<u>227,210</u>	<u>75,577</u>	<u>269,979</u>	<u>9,626</u>	<u>355,182</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Balance sheet
as at
31 December 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Investments	10		<u>66,609</u>		<u>75,577</u>
			66,609		75,577
Current assets					
Debtors	11	1,232		968	
Cash at bank and in hand		<u>167,196</u>		<u>284,035</u>	
Total current assets		168,428		285,003	
Creditors: amounts falling due within one year	12	<u>(7,827)</u>		<u>(5,398)</u>	
Net current assets			160,601		279,605
Total assets less current liabilities			<u>227,210</u>		<u>355,182</u>
Net assets	13		<u>227,210</u>		<u>355,182</u>
The funds of the charity:					
Endowment funds			66,609		75,577
Restricted funds			148,805		269,979
Unrestricted funds			11,796		9,626
Total charity funds	14		<u>227,210</u>		<u>355,182</u>

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

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 Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Lewisham is a corporate body established by the Church of England. The principal address is 346 Lewisham High Street, Lewisham, London, SE13 6LE.

(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 Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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.

(iii) 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.

(iv) 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

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.

(v) 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 MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2022

(v) 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.
- 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.

(vi) 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.

(vii) 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.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets costing less than £500 are written off as an expense in the year in which the expenditure is incurred.

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2022

(viii) 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.

(ix) 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.

(x) 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.

(xi) 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 2022 £	Total funds 2021 £
Donations	4,146	69,093	73,239	61,962
Legacies	-	-	-	2,000
Grants receivable				
Heritage Fund	-	-	-	12,500
Colfe's School	-	5,500	5,500	7,000
HMRC - CJRS	-	-	-	1,060
Leathersellers	-	-	-	46,000
Diocesan	-	1,400	1,400	-
Incorporated Trustees of The Number 1 Trust	-	-	-	35,000
Listed Places of Worship	15,769	335	16,104	1,978
The National Lottery	-	-	-	9,950
Morden Trust	7,000	-	7,000	-
CIS Security	10,000	-	10,000	-
Other small grants	1,381	-	1,381	283
Gift aid	379	15,399	15,778	13,876
Total	38,675	91,727	130,402	191,609

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2022

3 Income from charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2022 £	Total funds 2021 £
Sales within charitable activities	-	-	-	257
Fees from weddings and other services	-	2,155	2,155	816
Rental income	-	2,408	2,408	1,883
Other activities	504	-	504	748
Total	<u>504</u>	<u>4,563</u>	<u>5,067</u>	<u>3,704</u>

4 Income from investments

	Restricted funds £	Unrestricted funds £	Total funds 2022 £	Total funds 2021 £
Income from unlisted investments	2,051	-	2,051	1,971
Interest receivable	143	-	143	1,100
Total	<u>2,194</u>	<u>-</u>	<u>2,194</u>	<u>3,071</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2022

5 Charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2022 £	Total funds 2021 £
Director of music	-	5,954	5,954	5,675
Parish share	-	58,680	58,680	61,680
Church premises	146,326	13,888	160,214	23,792
Upkeep of services	-	2,003	2,003	2,387
Ministry costs	-	-	-	-
Ministers' expenses	-	1,415	1,415	306
Communications	-	3,599	3,599	3,701
Crypt costs	4,267	54	4,321	8,190
Therapeutic garden costs	9,115	-	9,115	3,295
St Mary's Festival costs	984	-	984	-
St Mary's Social costs	125	-	125	-
St Mary's Day School costs	600	-	600	1,388
Youth work	1,130	-	1,130	-
Sundries	-	34	34	-
Independent examination	-	4,122	4,122	4,684
	<u>162,547</u>	<u>89,749</u>	<u>252,296</u>	<u>115,098</u>
Grant funding of activities	-	1,393	1,393	1,501
Share of support costs	-	2,978	2,978	2,916
Total	<u><u>162,547</u></u>	<u><u>94,120</u></u>	<u><u>256,667</u></u>	<u><u>119,515</u></u>

6 Grants payable

	2022 £	2021 £
Grants to individuals	1,393	1,501
Total	<u><u>1,393</u></u>	<u><u>1,501</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2022

7 Support costs

	Support costs £	Governance costs £	Total 2022 £	Support costs	Governance costs	Total 2021 £
Staff costs	2,978	-	2,978	2,916	-	2,916
	<u>2,978</u>	<u>-</u>	<u>2,978</u>	<u>2,916</u>	<u>-</u>	<u>2,916</u>

8 Staff costs and numbers

	2022 £	2021 £
Staff costs were as follows:		
Salaries and wages	10,289	9,158
Social Security costs	-	-
Employer's contribution to defined contribution pension schemes	-	-
Total	<u>10,289</u>	<u>9,158</u>

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

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

	2022	2021
Ministerial	1	1
Support	<u>2</u>	<u>2</u>
	3	3

9 PCC members' remuneration and expenses

In accordance with the provisions of the Parochial Church Councils (powers) Measure 1956, one (2021: one) of the Parochial Church Council received remuneration during the year: Liz Evans received £2,978 (2021: £2,918) for her role as administrator.

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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2022

10 Fixed assets investments

	Listed investments £	Total £
Cost or valuation		
At 1 January 2022	75,577	75,577
Disposal	(15,734)	(15,734)
Addition	15,734	15,734
Valuation changes	(8,968)	(8,968)
At 31 December 2022	66,609	66,609
Carrying amount		
At 31 December 2022	66,609	66,609
At 31 December 2021	75,577	75,577

11 Debtors

	2022 £	2021 £
Other debtors	557	968
Prepayments	675	-
Total	1,232	968

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	327	736
Accruals	7,500	4,662
Total	7,827	5,398

13 Analysis of net assets between funds

Current year

	General funds £	Restricted funds £	Endowment funds £	Total funds 2022 £
Investments	-	-	66,609	66,609
Current assets	19,623	148,805	-	168,428
Current liabilities	(7,827)	-	-	(7,827)
Net assets at 31 December 2022	11,796	148,805	66,609	227,210

Comparative - previous year

	General funds £	Restricted funds £	Endowment funds £	Total funds 2021 £
Investments	-	-	75,577	75,577
Current assets	15,024	269,979	-	285,003
Current liabilities	(5,398)	-	-	(5,398)
Net assets at 31 December 2021	9,626	269,979	75,577	355,182

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2022

14 Movements in funds

Current year	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Gains/ (losses) £	At 31 December 2022 £
Endowment funds:						
St Mary's Day School Fund	36,850	9,895	(9,895)	-	(4,430)	32,419
Hobbs Legacy	6,127	-	(5,839)	-	(288)	-
Sale of Elfrida Hall	32,601	5,839	-	-	(4,250)	34,190
Total endowment funds	<u>75,577</u>	<u>15,734</u>	<u>(15,734)</u>	<u>-</u>	<u>(8,968)</u>	<u>66,609</u>
Restricted funds:						
Appeal Fund	153,961	24,852	(146,326)	-	-	32,487
Legacy Grant	79,787	-	-	-	-	79,787
Crypt Capital Fund	5,558	17	(4,267)	-	-	1,308
Organ Fund	103	-	-	-	-	103
Bell Restoration Fund	1,181	286	-	-	-	1,467
Therapeutic Garden	9,664	13,083	(9,115)	-	-	13,632
Smith Trust	7,324	1,018	(1,130)	-	-	7,212
St Mary's Day School Fund	5,878	1,033	(600)	-	-	6,311
St Mary's Festival Fund	13	1,084	(984)	-	-	113
St Mary's Social Committee	2,641	-	(125)	-	-	2,516
Colfe's Chaplaincy Fund	3,870	-	-	-	-	3,870
Total restricted funds	<u>269,979</u>	<u>41,373</u>	<u>(162,547)</u>	<u>-</u>	<u>-</u>	<u>148,805</u>
<i>General fund</i>	9,626	96,290	(94,120)	-	-	11,796
Total unrestricted funds	<u>9,626</u>	<u>96,290</u>	<u>(94,120)</u>	<u>-</u>	<u>-</u>	<u>11,796</u>
Total funds	<u><u>355,182</u></u>	<u><u>153,397</u></u>	<u><u>(272,401)</u></u>	<u><u>-</u></u>	<u><u>(8,968)</u></u>	<u><u>227,210</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2022

14 Movements in funds (continued)

Comparative - previous year

	At 1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Gains/ (losses) £	At 31 December 2021 £
Endowment funds:						
St Mary's Day School Fund	33,419	-	-	-	3,431	36,850
Hobbs Legacy	5,357	-	-	-	770	6,127
Sale of Elfrida Hall	28,503	-	-	-	4,098	32,601
Chancel Fund	2,167	-	-	(2,259)	92	-
Total endowment funds	<u>69,445</u>	<u>-</u>	<u>-</u>	<u>(2,259)</u>	<u>8,391</u>	<u>75,577</u>
Restricted funds:						
Appeal Fund	83,460	77,766	(6,688)	(577)	-	153,961
Legacy Grant	78,687	1,100	-	-	-	79,787
Crypt Capital Fund	4,748	8,000	(8,190)	1,000	-	5,558
Organ Fund	103	-	-	-	-	103
Bell Restoration Fund	861	320	-	-	-	1,181
Therapeutic Garden	925	12,035	(3,296)	-	-	9,664
Smith Trust	7,324	1,000	-	(1,000)	-	7,324
St Mary's Day School Fund	6,310	956	(1,388)	-	-	5,878
St Mary's Festival Fund	13	-	-	-	-	13
St Mary's Social Committee	2,641	-	-	-	-	2,641
Colfe's Chaplaincy Fund	3,870	-	-	-	-	3,870
Chancel Fund	1,034	-	-	(1,034)	-	-
Total restricted funds	<u>189,976</u>	<u>101,176</u>	<u>(19,561)</u>	<u>(1,611)</u>	<u>-</u>	<u>269,979</u>
<i>General fund</i>	8,502	97,208	(99,954)	3,870	-	9,626
Total unrestricted funds	<u>8,502</u>	<u>97,208</u>	<u>(99,954)</u>	<u>3,870</u>	<u>-</u>	<u>9,626</u>
Total funds	<u><u>267,923</u></u>	<u><u>198,384</u></u>	<u><u>(119,515)</u></u>	<u><u>-</u></u>	<u><u>8,391</u></u>	<u><u>355,182</u></u>

14 Movements in funds (continued)

Purposes of endowment funds:

St Mary's Day Scool Fund:	funds for the adjacent primary school.
Hobbs Legacy:	funds for youth work.
Sale of Elfrida Hall:	funds for youth work.
Chancel Fund:	funds for the church building.

Purposes of restricted funds:

Appeal Fund:	funds for building works and projects.
Legacy Grant:	funds for capital costs and other grants.
Crypt Capital Fund	funds to be spent on capital works in the Crypt of the church.
Organ Fund:	funds for organ maintenance.
Bell Restoration Fund:	funds for the church bells and related tower.
Therapeutic Garden Fund:	funds for church garden development and maintenance.
Smith Trust:	funds for youth work.
St Mary's Day Scool Fund:	funds for the adjacent primary school.
St Mary's Festival Fund:	funds for the festival annual event.
St Mary's Social Committee Fund:	funds for events put on by the committee.
Colfe's Chaplaincy Fund:	funds to provide chaplaincy support for Colfe's School and for the provision of parish administrators.
Chancel Fund:	funds for building works and projects.

15 Covid-19

Church members have continued to be encouraged to grow in their faith and in mutual spiritual care and concern, meeting together in various small groups over Zoom. The impact of Covid over the past 2 years has been immense, both negative and positive. Being closed in the lockdowns led to a major drop in income, while numbers attending since reopening are still around 25% down on pre-covid attendance. On the other hand, our online presence has grown greatly and is valued by many, even in other countries. Attendance and income continue to improve, but not yet to pre-covid levels.

The church received £nil (2021: £1,060) of Job Retention Scheme grants during the year.

Accounts

Charity number: 1182343

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

**REPORT AND UNAUDITED ACCOUNTS
for the year ended
31 December 2021**

**Field Sullivan Limited
Chartered Accountants
70 Royal Hill
Greenwich
SE10 8RF**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

Status: Charity registration number 1182343

Incumbent: Revd Steve Hall

Address: 346 Lewisham High Street
Lewisham
London
SE13 6LE

PCC members: Rev Stephen Hall
Fr. Max Marsh
Joan McKenzie
Jennifer Henry
Annette Moses
Chikere Ibokwe
Trevor Dixon
Joy Ivacovic
Michael Woolstenholmes (resigned, 9 May 2021)
Roy Brown (resigned, 9 May 2021)
Heather Barclay
Julia Pring
Kevin Jeffrey
Allister Walker
Clara Kalu
Sean Knight
Marion Watson
Paul Wynter
Omega Jackson (deceased, December 2021)
Monica Smith
Elizabeth Evans
Wendy Dean
Marcia McKenzie (appointed, 9 May 2021)
Mark Symons (appointed, 9 May 2021)
Chris Stringfellow (appointed, 9 May 2021)

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

Bankers: Nat West
159 Rushey Green
Catford
London
SE6 4BJ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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

The Parochial Church Council present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parochial Church Council (Powers) Measure 1956, the Church Accounting Regulations 2006, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

Aims, Objectives and Activities

In accordance with the Parochial Church Council (Powers) Measure 1956, the Parochial Church Council of St Mary the Virgin is responsible for working with the incumbent in promoting the mission of the church summarised in its Renewal programme 2015 based on Bishop Christopher's Faith, Hope and Love, and its revised Renewal programme 2020. The Parochial Church Council seeks to shape all it does so as to support this mission — through the staff it employs, the financial support it offers to individuals and other entities, the groups that meet each week, also the way the Parochial Church Council itself is organised and sets its agenda.

St Mary's Parochial Church Council has the responsibility of co-operating with the incumbent, the Fr Steve Hall, in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church complex of St Mary the Virgin, Lewisham.

The Parochial Church Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

In common with many churches, the charity is heavily reliant on volunteers who assist in many aspects of church life. The value of their input cannot be quantified and the trustees are very grateful to all those who give of their services voluntarily.

Achievements and performance

There are 124 parishioners on the Church Electoral Roll, 75 of whom are resident outside the parish and 49 who are resident within the parish. Every six years the parish is required to prepare a completely new Electoral Roll and this was last completed in 2019.

St Mary the Virgin has remained committed to its vision of Renewal through regular Sunday services, midweek activities, open church. It does this with a Therapeutic garden, the holding of special events and by the life and witness of members of the congregation.

Church members have continued to be encouraged to grow in their faith and in mutual spiritual care and concern; meeting together in various small groups, including mid-week house worship groups which is a key focus for this.

Regular reports from the various sub-groups of the PCC have been presented to the Council covering areas of Finance, Management, Buildings, and various areas of ministry within the life of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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

Public benefit statement

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Financial review

St Mary's depends on the generosity of the congregation to meet its financial needs. The results for the year are set out in the Statement of Financial Activities. A surplus on unrestricted funds of £1,124 arose in the year (2020 surplus of £4,091).

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Parochial Church Council considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. Three months unrestricted expenditure amounts to approximately £25,000 and while the unrestricted fund balance in net current assets amounted to £9,626 the Parochial Church Council are giving consideration to how additional funds may be raised and reserves strengthened.

The Parochial Church Council has assessed the major risks to which the Church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Impact on coronavirus (COVID19) pandemic: In the last year, the escalation of measures by sovereign nations in an attempt to minimise and combat the impact of COVID19 has resulted in some uncertainty on the overall global economic environment and the activities of the charity.

A high-level assessment has been undertaken in the light of these developments with a review of expected donated income and reduction in ongoing expenses. Encouragement was given for the ongoing donation of planned giving envelopes to cover the continuing costs and contact made with various power suppliers to minimise the monthly bills. Opportunity was also taken to file a further grant application to the Heritage Emergency Fund as a listed building to cover the expected shortfalls in income arising over the period of closure. A grant of £ 12,500 was awarded in this respect and received in April 2021.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The Parochial Church Council operates under the Parochial Church Council (Powers) Measure 1956. The PCC of St Mary the Virgin Church is a registered charity (1182343), formally registered 6 March 2019.

St Mary the Virgin Church is the parish church in Lewisham, South East London, and is in the Dioceses of Southwark.

Members of the Parochial Church Council are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in April or early May in accordance with the Church Representation Rules. The Parochial Church Council may also co-opt members with or without the power to vote. New Parochial Church Council members are given a copy of the Parochial Church Council Standing Orders.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

The Parochial Church Council who served during the year and up to the date of signature of the financial statements were:

Fr Stephen Hall
Fr. Max Marsh
Joan Mckenzie
Jennifer Henry
Annette Moses
Chikere Ibokwe
Trevor Dixon (stood down, re-elected 9 May 2021)
Joy Ivakovic (stood down, re-elected 9 May 2021)
Michael Woolstenholmes (resigned 9 May 2021)
Roy Brown (resigned 9 May 2021)
Heather Barclay
Julia Pring
Kevin Jeffrey
Allister Walker
Clara Kalu
Sean Knight
Marion Watson
Paul Wynter

Monica Smith
Elizabeth Evans
Wendy Dean
Mark Symons (appointed 9 May 2021)
Chris Stringfellow (appointed 9 May 2021)
Omega Jackson (deceased December 2021)

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. There were six meetings of the full PCC during 2020 and in addition, there are committees which flow from the PCC and other groups which oversee the work of the church which met with varying frequency throughout the year. Reports from these committees and groups were received by the full PCC and discussed where necessary. Reports can be found in the PCC minutes and in the report to the Annual Parochial Church Meeting.

The Standing Committee is required by law and has power to transact business of the PCC between meetings, subject to PCC directions. Members include the Vicar, the Curate, the Lay Chair, the Church Wardens, Secretary and Treasurer, Day-to-day management of the church and its staff team is delegated to the incumbent.

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Reference and administrative information is provided on the page following the cover sheet.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

Lewisham Parochial and Almshouse Charities

The Lewisham Parochial and Almshouse Charities is a Trust which is separate to the Church and administers the following charities:

Lewisham Relief in Need (1025779)

Lewisham Education Charity (1025785)

Lewisham Almshouse Charity of John Thackeray (1025792)

Lewisham General Trust (1025794) and

Lewisham Almshouse Charities of William Hatcliffe & Abraham Colfe (228514)

The PCC and Lewisham Council have the power to appoint trustees. The vicar and church wardens are ex officio trustees. The Trust also has a Clerk who is not a trustee. The Treasurer of the Lewisham Parochial and Almshouse Charities is also Treasurer of the Trust. The Trust is an umbrella charity to manage the charities set out above. In summary, the purpose of the Relief in Need, Education, and General charities is the provision of grants to individuals and organisations. The purpose of the John Thackeray, and William Hatcliffe & Abraham Colfe charities is to provide almshouses. Relief in Need also provides almshouses.

Statement of PCC members' responsibilities

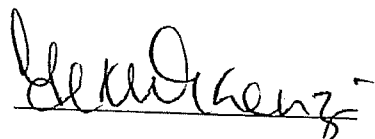
The PCC members, as charity trustees, are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

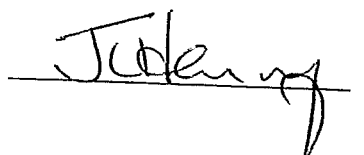
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period. In preparing 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 20 September 2022.





Independent Examiner's Report to the Trustees of THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

I report to the trustees on my examination of the financial statements of The Parochial Church Council of St Mary The Virgin, Lewisham ('the charity') for the year ended 31 December 2021 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

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 30/9/22

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Statement of Financial Activities
for the year ended
31 December 2021

	Note	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2021	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2020
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	2	-	97,100	94,509	191,609	-	5,455	100,465	105,920
Charitable activities	3	-	1,005	2,699	3,704	-	979	3,112	4,091
Investments	4	-	3,071	-	3,071	-	2,633	-	2,633
Total incoming resources		-	101,175	97,208	198,383	-	9,067	103,577	112,644
Expenditure on:									
Charitable activities	5	-	19,561	99,954	119,515	-	11,147	98,707	109,854
Total resources expended		-	19,561	99,954	119,515	-	11,147	98,707	109,854
Net gains/(losses) on investment assets		8,391	-	-	8,391	4,281	-	-	4,281
Net income/(expenditure)		8,391	81,614	(2,746)	87,259	4,281	(2,080)	4,870	7,071
Transfers between funds		(2,259)	(1,611)	3,870	-	-	779	(779)	-
Net movement in funds		6,132	80,003	1,124	87,259	4,281	(1,301)	4,091	7,071
Reconciliation of funds									
Total funds brought forward		69,445	189,976	8,502	267,923	65,164	191,277	4,411	260,852
Total funds carried forward	14	75,577	269,979	9,626	355,182	69,445	189,976	8,502	267,923

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Balance sheet
as at
31 December 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Investments	10		<u>75,577</u>		<u>69,445</u>
			75,577		69,445
Current assets					
Debtors	11	968		264	
Cash at bank and in hand		<u>284,035</u>		<u>202,933</u>	
Total current assets		285,003		203,197	
Creditors: amounts falling due within one year	12	<u>(5,398)</u>		<u>(4,719)</u>	
Net current assets			279,605		198,478
Total assets less current liabilities			<u>355,182</u>		<u>267,923</u>
Net assets	13		<u>355,182</u>		<u>267,923</u>
The funds of the charity:					
Endowment funds			75,577		69,445
Restricted funds			269,979		189,976
Unrestricted funds			9,626		8,502
Total charity funds	14		<u>355,182</u>		<u>267,923</u>

These financial statements were approved by the PCC on 20/9/2022 and signed on its behalf by:

Geoff Kenz

J. Henry

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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 Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Lewisham is a corporate body established by the Church of England. The principal address is 346 Lewisham High Street, Lewisham, London, SE13 6LE.

(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 Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

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.

(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 MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2021

(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.
- 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.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets costing less than £500 are written off as an expense in the year in which the expenditure is incurred.

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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

	Restricted funds	Unrestricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
Donations	2,105	59,857	61,962	61,029
Legacies	2,000	-	2,000	-
Grants receivable				
Heritage Fund	-	12,500	12,500	13,000
Colfe's School	-	7,000	7,000	5,000
Discretionary Fund	-	-	-	5,000
HMRC - CJRS	-	1,060	1,060	4,353
Leathersellers	46,000	-	46,000	3,000
Diocesan	-	-	-	500
Incorporated Trustees of The Number 1 Trust	35,000	-	35,000	-
Listed Places of Worship	1,729	249	1,978	-
The National Lottery	9,950	-	9,950	-
Other small grants	283	-	283	-
Gift aid	33	13,844	13,876	14,038
Total	97,100	94,509	191,609	105,920

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2021

3 Income from charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2021 £	Total funds 2020 £
Sales within charitable activities	257	-	257	297
Fees from weddings and other services	-	816	816	1,498
Rental income	-	1,883	1,883	1,153
Other activities	748		748	1,143
Total	<u>1,005</u>	<u>2,699</u>	<u>3,704</u>	<u>4,091</u>

4 Income from investments

	Restricted funds £	Unrestricted funds £	Total funds 2021 £	Total funds 2020 £
Income from unlisted investments	1,971	-	1,971	2,004
Interest receivable	1,100	-	1,100	629
Total	<u>3,071</u>	<u>-</u>	<u>3,071</u>	<u>2,633</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2021

5 Charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2021 £	Total funds 2020 £
Director of music	-	5,675	5,675	5,880
Parish share	-	61,680	61,680	61,680
Church premises	6,688	17,104	23,792	21,915
Upkeep of services	-	2,387	2,387	1,373
Ministry costs	-	-	-	-
Ministers' expenses	-	306	306	350
Communications	-	3,701	3,701	4,528
Crypt costs	8,190	-	8,190	1,719
Therapeutic garden costs	3,295	-	3,295	796
St Mary's Festival costs	-	-	-	-
St Mary's Social costs	-	-	-	16
St Mary's Day School costs	1,388	-	1,388	1,382
Youth work	-	-	-	849
Sundries	-	-	-	(1,961)
independent examination	-	4,684	4,684	4,440
	<u>19,561</u>	<u>95,537</u>	<u>115,098</u>	<u>102,967</u>
Grant funding of activities	Note 6	-	1,501	978
Share of support costs	Note 7	-	2,916	4,830
Share of governance costs	Note 7	-	-	1,080
Total	<u>19,561</u>	<u>99,954</u>	<u>119,515</u>	<u>109,854</u>

6 Grants payable

	2021 £	2020 £
Grants to individuals	1,501	978
Total	<u>1,501</u>	<u>978</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2021

7 Support costs

	Support costs £	Governance costs £	Total 2021 £	Support costs	Governance costs	Total 2020 £
Staff costs	2,916	-	2,916	4,830	-	4,830
Accountancy	-	-	-	-	1,080	1,080
	<u>2,916</u>	<u>-</u>	<u>2,916</u>	<u>4,830</u>	<u>1,080</u>	<u>5,910</u>

8 Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	9,158	10,430
Social Security costs	-	-
Employer's contribution to defined contribution pension schemes	-	-
Total	<u>9,158</u>	<u>10,430</u>

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

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

	2021	2020
Ministerial	1	1
Support	<u>2</u>	<u>2</u>
	3	3

9 PCC members' remuneration and expenses

In accordance with the provisions of the Parochial Church Councils (powers) Measure 1956, one (2020: one) of the Parochial Church Council received remuneration during the year: Liz Evans received £2,918 (2020: £2,875) for her role as administrator.

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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2021

10 Fixed assets investments

	Listed investments £	Total £
Cost or valuation		
At 1 January 2021	69,445	69,445
Disposal	(2,259)	(2,259)
Valuation changes	8,391	8,391
At 31 December 2021	<u>75,577</u>	<u>75,577</u>
Carrying amount		
At 31 December 2021	<u>75,577</u>	<u>75,577</u>
At 31 December 2020	<u>69,445</u>	<u>69,445</u>

11 Debtors

	2021 £	2020 £
Other debtors	968	264
Prepayments	-	-
Total	<u>968</u>	<u>264</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	736	279
Accruals	4,662	4,440
Total	<u>5,398</u>	<u>4,719</u>

13 Analysis of net assets between funds

Current year

	General funds £	Restricted funds £	Endowment funds £	Total funds 2021 £
Investments	-	-	75,577	75,577
Current assets	15,024	269,979	-	285,003
Current liabilities	(5,398)	-	-	(5,398)
Net assets at 31 December 2021	<u>9,626</u>	<u>269,979</u>	<u>75,577</u>	<u>355,182</u>

Comparative - previous year

	General funds £	Restricted funds £	Endowment funds £	Total funds 2020 £
Investments	-	-	69,445	69,445
Current assets	13,221	189,976	-	203,197
Current liabilities	(4,719)	-	-	(4,719)
Net assets at 31 December 2020	<u>8,502</u>	<u>189,976</u>	<u>69,445</u>	<u>267,923</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2021

14 Movements in funds

Current year	At 1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Gains/ (losses) £	At 31 December 2021 £
Endowment funds:						
St Mary's Day School Fund	33,419	-	-	-	3,431	36,850
Hobbs Legacy	5,357	-	-	-	770	6,127
Sale of Elfrida Hall	28,503	-	-	-	4,098	32,601
Chancel Fund	2,167	-	-	(2,259)	92	-
Total endowment funds	69,445	-	-	(2,259)	8,391	75,577
Restricted funds:						
Appeal Fund	83,460	77,766	(6,688)	(577)	-	153,961
Legacy Grant	78,687	1,100	-	-	-	79,787
Crypt Capital Fund	4,748	8,000	(8,190)	1,000	-	5,558
Organ Fund	103	-	-	-	-	103
Bell Restoration Fund	861	320	-	-	-	1,181
Therapeutic Garden	925	12,035	(3,296)	-	-	9,664
Smith Trust	7,324	1,000	-	(1,000)	-	7,324
St Mary's Day School Fund	6,310	956	(1,388)	-	-	5,878
St Mary's Festival Fund	13	-	-	-	-	13
St Mary's Social Committee	2,641	-	-	-	-	2,641
Colfe's Chaplaincy Fund	3,870	-	-	-	-	3,870
Chancel Fund	1,034	-	-	(1,034)	-	-
Total restricted funds	189,976	101,176	(19,561)	(1,611)	-	269,979
General fund	8,502	97,208	(99,954)	3,870	-	9,626
Total unrestricted funds	8,502	97,208	(99,954)	3,870	-	9,626
Total funds	267,923	198,384	(119,515)	-	8,391	355,182

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2021

14 Movements in funds (continued)

Comparative - previous year

	At 1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Gains/ (losses) £	At 31 December 2020 £
Endowment funds:						
St Mary's Day School Fund	31,464	-	-	-	1,955	33,419
Hobbs Legacy	5,011	-	-	-	346	5,357
Sale of Elfrida Hall	26,662	-	-	-	1,841	28,503
Chancel Fund	2,027	-	-	-	140	2,167
Total endowment funds	<u>65,164</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,281</u>	<u>69,445</u>
Restricted funds:						
Appeal Fund	87,244	3,541	(8,104)	779	-	83,460
Legacy Grant	78,063	624	-	-	-	78,687
Crypt Capital Fund	3,642	1,106	-	-	-	4,748
Organ Fund	103	-	-	-	-	103
Bell Restoration Fund	805	56	-	-	-	861
Therapeutic Garden	(12)	1,732	(795)	-	-	925
Smith Trust	7,224	950	(850)	-	-	7,324
St Mary's Day School Fund	6,699	993	(1,382)	-	-	6,310
St Mary's Festival Fund	13	-	-	-	-	13
St Mary's Social Committee	2,657	-	(16)	-	-	2,641
Colfe's Chaplaincy Fund	3,870	-	-	-	-	3,870
Chancel Fund	969	65	-	-	-	1,034
Total restricted funds	<u>191,277</u>	<u>9,067</u>	<u>(11,147)</u>	<u>779</u>	<u>-</u>	<u>189,976</u>
<i>General fund</i>	4,411	103,577	(98,707)	(779)	-	8,502
Total unrestricted funds	<u>4,411</u>	<u>103,577</u>	<u>(98,707)</u>	<u>(779)</u>	<u>-</u>	<u>8,502</u>
Total funds	<u><u>260,852</u></u>	<u><u>112,644</u></u>	<u><u>(109,854)</u></u>	<u><u>-</u></u>	<u><u>4,281</u></u>	<u><u>267,923</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
for the year ended
31 December 2021

14 Movements in funds (continued)

Purposes of endowment funds:

St Mary's Day School Fund:	funds for the adjacent primary school.
Hobbs Legacy:	funds for youth work.
Sale of Elfrida Hall:	funds for youth work.
Chancel Fund:	funds for the church building.

Purposes of restricted funds:

Appeal Fund:	funds for building works and projects.
Legacy Grant:	funds for capital costs and other grants.
Crypt Capital Fund	funds to be spent on capital works in the Crypt of the church.
Organ Fund:	funds for organ maintenance.
Bell Restoration Fund:	funds for the church bells and related tower.
Therapeutic Garden Fund:	funds for church garden development and maintenance.
Smith Trust:	funds for youth work.
St Mary's Day School Fund:	funds for the adjacent primary school.
St Mary's Festival Fund:	funds for the festival annual event.
St Mary's Social Committee Fund:	funds for events put on by the committee.
Colfe's Chaplaincy Fund:	funds to provide chaplaincy support for Colfe's School and for the provision of parish administrators.
Chancel Fund:	funds for building works and projects.

Transfer between funds:

Balance from Chancel Fund - endowment transferred to the Appeal Fund on shares disposal and account closure.
£5,000 transferred from the Appeal Fund to the General Fund; part of £35,000 grant received from Number One Trust for core costs.
£1,000 transferred from the Smith Trust fund to Crypt Capital for repair costs.
£1,034 transferred from the Chancel fund to the Appeal Fund following the bank account closure.
£1,130 transferred from the General Fund to the Appeal Fund as budgeted in the grant application.

15 Covid-19

At the start of the year the church was again closed with services broadcast on Zoom through the parish website. The charity's activities were adversely affected by the increased Covid 19 infection rates. Our employees, trustees and volunteers helped with the administration of the church business in a Covid context. At a PCC meeting on 20 July 2021 it was agreed to commence open door services with restricted seating and hymn singing. These restrictions remained in place beyond the end of that year.

The church received £1,060 (2020: £4,353) of Job Retention Scheme grants during the year.

Accounts

Charity number: 1182343

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

**REPORT AND UNAUDITED ACCOUNTS
for the year ended
31 December 2020**

**Field Sullivan Limited
Chartered Accountants
70 Royal Hill
Greenwich
SE10 8RF**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

Status: Charity registration number 1182343

Incumbent: Revd Steve Hall

Address: 346 Lewisham High Street
Lewisham
London
SE13 6LE

PCC members: Rev Stephen Hall
Fr. Steffan Mathias
Joan McKenzie
Jennifer Henry
Annette Moses
Chikere Ibokwe
Trevor Dixon
Joy Ivacovic
Michael Woolstenholmes
Roy Brown
Heather Barclay
Julia Pring
Kevin Jeffrey
Allister Walker (appointed 15 October 2020)
Clara Kalu (appointed 15 October 2020)
Sean Knight (appointed 15 October 2020)
Marion Watson
Paul Wynter
Omega Jackson
Monica Smith
Elizabeth Evans
Wendy Dean
Julian Watson (resigned 15 October 2020)
Mark Symons (resigned 15 October 2020)
Brad Robinson (resigned 15 October 2020)

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

Bankers: Nat West
159 Rushey Green
Catford
London
SE6 4BJ

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

The Parochial Church Council present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note note01 to the financial statements and comply with the Parochial Church Council (Powers) Measure 1956, the Church Accounting Regulations 2006, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

Aims, Objectives and Activities

In accordance with the Parochial Church Council (Powers) Measure 1956, the Parochial Church Council of St Mary the Virgin is responsible for working with the incumbent in promoting the mission of the church - summarised in its Renewal programme 2015 based on Bishop Christopher's Faith, Hope and Love, and its revised Renewal programme 2020. The Parochial Church Council seeks to shape all it does so as to support this mission – through the staff it employs, the financial support it offers to individuals and other entities, the groups that meet each week, also the way the Parochial Church Council itself is organised and sets its agenda.

St Mary's Parochial Church Council has the responsibility of co-operating with the incumbent, the Fr Steve Hall, in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church complex of St Mary the Virgin, Lewisham.

The Parochial Church Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

In common with many churches, the charity is heavily reliant on volunteers who assist in many aspects of church life. The value of their input cannot be quantified and the trustees are very grateful to all those who give of their services voluntarily.

Achievements and performance

There are 128 parishioners on the Church Electoral Roll, 78 of whom are resident outside the parish and 50 who are resident within the parish. Every six years the parish is required to prepare a completely new Electoral Roll and this was last completed in 2019.

St Mary the Virgin has remained committed to its vision of Renewal through regular Sunday services, midweek activities, open church, It does this with a Therapeutic garden, the holding of special events and by the life and witness of members of the congregation.

Church members have continued to be encouraged to grow in their faith and in mutual spiritual care and concern; meeting together in various small groups, including mid-week house worship groups which is a key focus for this.

Regular reports from the various sub-groups of the PCC have been presented to the Council covering areas of Finance, Management, Buildings, and various areas of ministry within the life of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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

Public benefit statement

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Financial review

St Mary's depends on the generosity of the congregation to meet its financial needs. The results for the year are set out in the Statement of Financial Activities. A surplus on unrestricted funds of £4,091 arose in the year (2019 - deficit of £203).

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Parochial Church Council considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. Three months unrestricted expenditure amounts to approximately £25,000 and while the unrestricted fund balance in net current assets amounted to £8,502 the Parochial Church Council are giving consideration to how additional funds may be raised and reserves strengthened.

The Parochial Church Council has assessed the major risks to which the Church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Impact on coronavirus (COVID19) pandemic: In the last year, the escalation of measures by sovereign nations in an attempt to minimise and combat the impact of COVID19 has resulted in some uncertainty on the overall global economic environment and the activities of the charity.

A high-level assessment has been undertaken in the light of these developments with a review of expected donated income and reduction in ongoing expenses. Encouragement was given for the ongoing donation of planned giving envelopes to cover the continuing costs and contact made with various power suppliers to minimise the monthly bills. Opportunity was also taken to file a grant application to the Heritage Emergency Fund as a listed building to cover the expected shortfalls in income arising over the period of closure. A grant of £11,200 was awarded in this respect and received in July 2020.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The Parochial Church Council operates under the Parochial Church Council (Powers) Measure 1956. The PCC of St Mary the Virgin Church is a registered charity (1182343), formally registered 6 March 2019.

St Mary the Virgin Church is the parish church in Lewisham, South East London, and is in the Dioceses of Southwark.

Members of the Parochial Church Council are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in April (held in October in 2020 due to Covid restrictions) in accordance with the Church Representation Rules. The Parochial Church Council may also co-opt members with or without the power to vote. New Parochial Church Council members are given a copy of the Parochial Church Council Standing Orders.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

The Parochial Church Council who served during the year and up to the date of signature of the financial statements were:

Rev Stephen Hall
Fr. Steffan Mathias
Joan McKenzie
Jennifer Henry
Annette Moses
Chikere Ibokwe
Trevor Dixon
Joy Ivacovic
Michael Woolstenholmes
Roy Brown
Heather Barclay
Julia Pring Kevin
Jeffrey Allister Walker (appointed 15 October 2020)
Clara Kalu (appointed 15 October 2020)
Sean Knight (appointed 15 October 2020)
Marion Watson
Paul Wynter
Omega Jackson
Monica Smith
Elizabeth Evans
Wendy Dean
Julian Watson (resigned 15 October 2020)
Mark Symons (resigned 15 October 2020)
Brad Robinson (resigned 15 October 2020)

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. There were six meetings of the full PCC during 2020 and in addition, there are committees which flow from the PCC and other groups which oversee the work of the church which met with varying frequency throughout the year. Reports from these committees and groups were received by the full PCC and discussed where necessary. Reports can be found in the PCC minutes and in the report to the Annual Parochial Church Meeting.

The Standing Committee is required by law and has power to transact business of the PCC between meetings, subject to PCC directions. Members include the Vicar, the Curate, the Lay Chair, the Church Wardens, Secretary and Treasurer. Day-to-day management of the church and its staff team is delegated to the incumbent.

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Reference and administrative information is provided on the page following the cover sheet.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
LEWISHAM**

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

Lewisham Parochial and Almshouse Charities

The Lewisham Parochial and Almshouse Charities is a Trust which is separate to the Church and administers the following charities:

Lewisham Relief in Need (1025779)

Lewisham Education Charity (1025785)

Lewisham Almshouse Charity of John Thackeray (1025792)

Lewisham General Trust (1025794) and

Lewisham Almshouse Charities of William Hatcliffe & Abraham Colfe (228514)

The PCC and Lewisham Council have the power to appoint trustees. The vicar and church wardens are ex officio trustees. The Trust also has a Clerk who is not a trustee. The Treasurer of the Lewisham Parochial and Almshouse Charities is also Treasurer of the Trust. The Trust is an umbrella charity to manage the charities set out above. In summary, the purpose of the Relief in Need, Education, and General charities the provision of grants to individuals and organisations. The purpose of the John Thackeray, and William Hatcliffe & Abraham Colfe charities is to provide almshouses. Relief in Need also provide almshouses.

Statement of PCC members' responsibilities

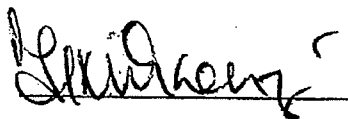
The PCC members, as charity trustees, are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

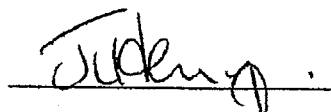
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period. In preparing 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 8/8/2021 by:





Independent Examiner's Report to the Trustees of THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

I report to the trustees on my examination of the financial statements of The Parochial Church Council of St Mary The Virgin, Lewisham ('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.

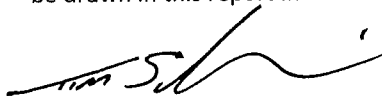
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance 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

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 23/9/21

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Statement of Financial Activities
for the year ended
31 December 2020

	Note	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2020	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2019
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	2	-	5,455	100,465	105,920	-	12,768	96,507	109,275
Charitable activities	3	-	979	3,112	4,091	-	1,963	5,752	7,715
Investments	4	-	2,633	-	2,633	-	2,581	-	2,581
Total incoming resources		<u>-</u>	<u>9,067</u>	<u>103,577</u>	<u>112,644</u>	<u>-</u>	<u>17,312</u>	<u>102,259</u>	<u>119,571</u>
Expenditure on:									
Charitable activities	5	-	11,147	98,707	109,854	-	24,340	102,462	126,802
Total resources expended		<u>-</u>	<u>11,147</u>	<u>98,707</u>	<u>109,854</u>	<u>-</u>	<u>24,340</u>	<u>102,462</u>	<u>126,802</u>
Net gains/(losses) on investment assets		4,281	-	-	4,281	9,415	-	-	9,415
Net income/(expenditure)		<u>4,281</u>	<u>(2,080)</u>	<u>4,870</u>	<u>7,071</u>	<u>9,415</u>	<u>(7,028)</u>	<u>(203)</u>	<u>2,184</u>
Transfers between funds		-	779	(779)	-	-	-	-	-
Net movement in funds		<u>4,281</u>	<u>(1,301)</u>	<u>4,091</u>	<u>7,071</u>	<u>9,415</u>	<u>(7,028)</u>	<u>(203)</u>	<u>2,184</u>
Reconciliation of funds									
Total funds brought forward		65,164	191,277	4,411	260,852	55,749	198,305	4,614	258,668
Total funds carried forward	14	<u>69,445</u>	<u>189,976</u>	<u>8,502</u>	<u>267,923</u>	<u>65,164</u>	<u>191,277</u>	<u>4,411</u>	<u>260,852</u>

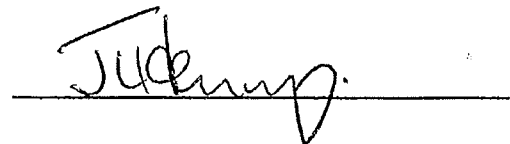
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Balance sheet
as at
31 December 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Investments	10		<u>69,445</u>		<u>65,164</u>
			69,445		65,164
Current assets					
Debtors	11	264		5,252	
Cash at bank and in hand		<u>202,933</u>		<u>194,163</u>	
Total current assets		<u>203,197</u>		<u>199,415</u>	
Creditors: amounts falling due within one year	12	<u>(4,719)</u>		<u>(3,726)</u>	
Net current assets			198,478		195,689
Total assets less current liabilities			<u>267,923</u>		<u>260,852</u>
Net assets	13		<u>267,923</u>		<u>260,852</u>
The funds of the charity:					
Endowment funds			69,445		65,164
Restricted funds			189,976		191,277
Unrestricted funds			<u>8,502</u>		<u>4,411</u>
Total charity funds	14		<u>267,923</u>		<u>260,852</u>

These financial statements were approved by the PCC on 8/8/2021 and signed on its behalf by:





THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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 Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Lewisham is a corporate body established by the Church of England. The principal address is 346 Lewisham High Street, Lewisham, London, SE13 6LE.

(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 Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

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.

(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 MARY THE VIRGIN, LEWISHAM

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.
- 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.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets costing less than £500 are written off as an expense in the year in which the expenditure is incurred.

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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
	£	£	£	£
Donations	1,945	59,084	61,029	74,176
Legacies	-	-	-	500
Grants receivable				
Heritage Fund	-	13,000	13,000	-
Colfe's School	-	5,000	5,000	5,000
Discretionary Fund	-	5,000	5,000	-
HMRC - CJRS	-	4,353	4,353	-
Leathersellers	3,000	-	3,000	6,000
Diocesan	500	-	500	-
Noticeboard	-	-	-	800
War Memorial Trust	-	-	-	4,540
Other small grants	-	-	-	1,038
Gift aid	10	14,028	14,038	17,221
Total	<u>5,455</u>	<u>100,465</u>	<u>105,920</u>	<u>109,275</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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3 Income from charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2020 £	Total funds 2019 £
Sales within charitable activities	26	271	297	232
Fees from weddings and other services	-	1,498	1,498	1,757
Rental income	-	1,153	1,153	2,975
Other activities	953	190	1,143	2,751
Total	<u>979</u>	<u>3,112</u>	<u>4,091</u>	<u>7,715</u>

4 Income from investments

	Restricted funds £	Unrestricted funds £	Total funds 2020 £	Total funds 2019 £
Income from unlisted investments	2,004	-	2,004	1,970
Interest receivable	629	-	629	611
Total	<u>2,633</u>	<u>-</u>	<u>2,633</u>	<u>2,581</u>

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5 Charitable activities

	Restricted funds £	Unrestricted funds £	Total funds 2020 £	Total funds 2019 £
Director of music	-	5,880	5,880	5,141
Parish share	-	61,680	61,680	61,500
Church premises	7,157	14,758	21,915	32,541
Upkeep of services	-	1,373	1,373	-
Ministry costs	-	-	-	1,347
Ministers' expenses	-	350	350	1,658
Communications	947	3,581	4,528	5,202
Crypt costs	-	1,719	1,719	-
Therapeutic garden costs	796	-	796	3,410
St Mary's Festival costs	-	-	-	1,146
St Mary's Social costs	16	-	16	-
St Mary's Day School costs	1,382	-	1,382	-
Youth work	849	-	849	1,879
Sundries	-	(1,961)	(1,961)	-
Independent examination	-	4,440	4,440	-
	<u>11,147</u>	<u>91,820</u>	<u>102,967</u>	<u>113,824</u>
Grant funding of activities	Note 6	-	978	2,385
Share of support costs	Note 7	-	4,830	6,153
Share of governance costs	Note 7	-	1,080	4,440
Total	<u>11,147</u>	<u>98,707</u>	<u>109,854</u>	<u>126,802</u>

6 Grants payable

	2020 £	2019 £
Grants to institutions:		
Ouseley Church Music Trust	-	-
The Children's Society	-	-
Other	-	598
	<u>-</u>	<u>598</u>
Grants to individuals	978	1,787
Total	<u>978</u>	<u>2,385</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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7 Support costs

	Support costs £	Governance costs £	Total 2020 £	Support costs	Governance costs	Total 2019 £
Staff costs	4,830	-	4,830	5,346	-	5,346
Administrative expenses	-	-	-	807	-	807
Accountancy	-	1,080	1,080		4,440	4,440
	<u>4,830</u>	<u>1,080</u>	<u>5,910</u>	<u>6,153</u>	<u>4,440</u>	<u>10,593</u>

8 Staff costs and numbers

	2020 £	2019 £
Staff costs were as follows:		
Salaries and wages	10,430	10,487
Social Security costs	-	-
Employer's contribution to defined contribution pension schemes	-	-
Total	<u>10,430</u>	<u>10,487</u>

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

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

	2020	2019
Ministerial	1	1
Support	2	2
	<u>3</u>	<u>3</u>

9 PCC members' remuneration and expenses

In accordance with the provisions of the Parochial Church Councils (powers) Measure 1956, one (2019: one) of the Parochial Church Council received remuneration during the year: Liz Evans received £2,875 (2019: £2,792) for her role as administrator.

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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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10 Fixed assets investments

	Listed investments £	Total £
Cost or valuation		
At 1 January 2020	65,164	65,164
Valuation changes	4,281	4,281
At 31 December 2020	<u>69,445</u>	<u>69,445</u>
Carrying amount		
At 31 December 2020	<u>69,445</u>	<u>69,445</u>
At 31 December 2019	<u>65,164</u>	<u>65,164</u>

11 Debtors

	2020 £	2019 £
Other debtors	264	5,252
Prepayments	-	-
Total	<u>264</u>	<u>5,252</u>

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	279	366
Accruals	4,440	3,360
Total	<u>4,719</u>	<u>3,726</u>

13 Analysis of net assets between funds

Current year

	General funds £	Restricted funds £	Endowment funds £	Total funds 2020 £
Investments	-	-	69,445	69,445
Current assets	13,221	189,976	-	203,197
Current liabilities	(4,719)	-	-	(4,719)
Net assets at 31 December 2020	<u>8,502</u>	<u>189,976</u>	<u>69,445</u>	<u>267,923</u>

Comparative - previous year

	General funds £	Restricted funds £	Endowment funds £	Total funds 2019 £
Investments	-	-	65,164	65,164
Current assets	8,137	191,277	-	199,414
Current liabilities	(3,726)	-	-	(3,726)
Net assets at 31 December 2019	<u>4,411</u>	<u>191,277</u>	<u>65,164</u>	<u>260,852</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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14 Movements in funds

Current year	At 1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Gains/ (losses) £	At 31 December 2020 £
Endowment funds:						
St Mary's Day School Fund	31,464	-	-	-	1,955	33,419
Hobbs Legacy	5,011	-	-	-	346	5,357
Sale of Elfrida Hall	26,662	-	-	-	1,841	28,503
Chancel Fund	2,027	-	-	-	140	2,167
Total endowment funds	65,164	-	-	-	4,281	69,445
Restricted funds:						
Appeal Fund	87,244	3,541	(8,104)	779	-	83,460
Legacy Grant	78,063	624	-	-	-	78,687
Crypt Capital Fund	3,642	1,106	-	-	-	4,748
Organ Fund	103	-	-	-	-	103
Bell Restoration Fund	805	56	-	-	-	861
Therapeutic Garden	(12)	1,732	(795)	-	-	925
Smith Trust	7,224	950	(850)	-	-	7,324
St Mary's Day School Fund	6,699	993	(1,382)	-	-	6,310
St Mary's Festival Fund	13	-	-	-	-	13
St Mary's Social	2,657	-	(16)	-	-	2,641
Colfe's Chaplaincy Fund	3,870	-	-	-	-	3,870
Chancel Fund	969	65	-	-	-	1,034
Total restricted funds	191,277	9,067	(11,147)	779	-	189,976
<i>General fund</i>	4,411	103,577	(98,707)	(779)	-	8,502
Total unrestricted funds	4,411	103,577	(98,707)	(779)	-	8,502
Total funds	260,852	112,644	(109,854)	-	4,281	267,923

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Notes to the accounts
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14 Movements in funds (continued)

Comparative - previous year

	At 1 January 2019 £	Incoming resources £	Outgoing resources £	Transfers between funds £	Gains/ (losses) £	At 31 December 2019 £
Endowment funds:						
St Mary's Day School Fund	27,363	-	-	-	4,101	31,464
Hobbs Legacy	4,221	-	-	-	790	5,011
Sale of Elfrida Hall	22,457	-	-	-	4,205	26,662
Chancel Fund	1,708	-	-	-	319	2,027
Total endowment funds	<u>55,749</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,415</u>	<u>65,164</u>
Restricted funds:						
Appeal Fund	89,813	11,712	(14,281)	-	-	87,244
Legacy Grant	77,501	562	-	-	-	78,063
Crypt Fund	3,642	-	-	-	-	3,642
Organ Fund	103	-	-	-	-	103
Bell Restoration Fund	805	-	-	-	-	805
Therapeutic Garden	2,611	787	(3,410)	-	-	(12)
Smith Trust	7,257	923	(956)	-	-	7,224
St Mary's Day School Fund	6,268	1,029	(598)	-	-	6,699
St Mary's Festival Fund	220	939	(1,146)	-	-	13
St Mary's Social Committee Fund	2,313	370	(26)	-	-	2,657
Colfe's Chaplaincy Fund	6,870	-	(3,000)	-	-	3,870
Chancel Fund	902	67	-	-	-	969
Hobbs Legacy	-	146	(146)	-	-	-
Sale of Elfrida Hall	-	777	(777)	-	-	-
Total restricted funds	<u>198,305</u>	<u>17,312</u>	<u>(24,340)</u>	<u>-</u>	<u>-</u>	<u>191,277</u>
<i>General fund</i>	4,614	102,259	(102,462)	-	-	4,411
Total unrestricted funds	<u>4,614</u>	<u>102,259</u>	<u>(102,462)</u>	<u>-</u>	<u>-</u>	<u>4,411</u>
Total funds	<u><u>258,668</u></u>	<u><u>119,571</u></u>	<u><u>(126,802)</u></u>	<u><u>-</u></u>	<u><u>9,415</u></u>	<u><u>260,852</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

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14 Movements in funds (continued)

Purposes of endowment funds:

St Mary's Day Scool Fund:	funds for the adjacent primary school.
Hobbs Legacy:	funds for youth work.
Sale of Elfrida Hall:	funds for youth work.
Chancel Fund:	funds for the church building.

Purposes of restricted funds:

Appeal Fund:	funds for building works and projects.
Legacy Grant:	funds for capital costs and other grants.
Crypt Capital Fund	funds to be spent on capital works in the Crypt of the church.
Organ Fund:	funds for organ maintenance.
Bell Restoration Fund:	funds for the church bells and related tower.
Therapeutic Garden Fund:	funds for church garden development and maintenance.
Smith Trust:	funds for youth work.
St Mary's Day Scool Fund:	funds for the adjacent primary school.
St Mary's Festival Fund:	funds for the festival annual event.
St Mary's Social Committee Fund:	funds for events put on by the committee.
Colfe's Chaplaincy Fund:	funds to provide chaplaincy support for Colfe's School and for the provision of parish administrators.
Chancel Fund:	funds for building works and projects.
Hobbs Legacy:	funds for youth work.
Sale of Elfrida Hall:	funds for youth work.

15 Covid-19

During the year end the charity's activities have been adversely affected by the outbreak of COVID 19. As a result the church has had to temporarily cease face to face activities and close its office. Our employees, trustees and volunteer helped administering church business in a 'COVID context'. The church is confident that it will continue its activities once the outbreak has been contained.

The church received £4,353 (2019: £nil) of Job Retention Scheme grants during the year.