

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

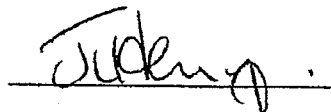
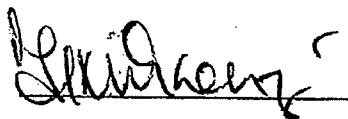
The PCC members, as charity trustees, are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

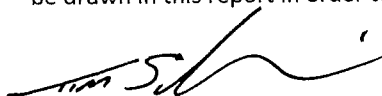
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance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

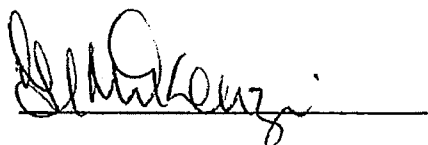
	Note	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2020	Endowment Funds	Restricted Funds	Unrestricted Funds	Total Funds 2019
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	2	-	5,455	100,465	105,920	-	12,768	96,507	109,275
Charitable activities	3	-	979	3,112	4,091	-	1,963	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>

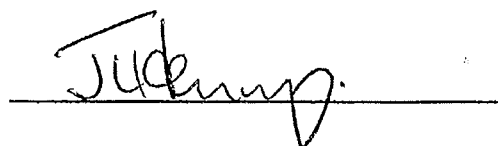
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, LEWISHAM

Balance sheet
as at
31 December 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Investments	10		69,445		65,164
			<u>69,445</u>		<u>65,164</u>
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 6/8/2021 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	5,455	100,465	105,920	109,275

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

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	979	3,112	4,091	7,715

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	2,633	-	2,633	2,581

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

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>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

Notes to the accounts
for the year ended
31 December 2020

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

Notes to the accounts
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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

Notes to the accounts
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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 £
<i>Endowment funds:</i>						
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
<i>Restricted funds:</i>						
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	55,749	-	-	-	9,415	65,164
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	198,305	17,312	(24,340)	-	-	191,277
General fund	4,614	102,259	(102,462)	-	-	4,411
Total unrestricted funds	4,614	102,259	(102,462)	-	-	4,411
Total funds	258,668	119,571	(126,802)	-	9,415	260,852

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)

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.