

**2021 Report and Accounts for the Parochial Church
Council of the Ecclesiastical Parish of St Philip, Norbury.
Registered charity number 1185830**

Annual report of the Trustees (PCC)

AIMS AND PURPOSES:

St Philip's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent Vicar, who was, until June 2021, the Reverend Canon Father Younis Francis, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Fr Younis left St Philip's in June 2021 and the Benefice became vacant on 6th July 2021 – otherwise referred to as "interregnum".

The PCC is also specifically responsible for the maintenance of St Philip's Church, Church Hall complex and grounds.

Within our overarching aim we proclaim our mission to be:

Worshipping God

Walking together in faith

Warmth and width in fellowship

With our aim to reach out to serve and welcome

WORSHIP:

The year 2021 has been another exceptional one as the country and communities cautiously emerged from restrictions and lockdowns imposed to contain and fight the global coronavirus / covid-19 pandemic and people were vaccinated against the virus. Worship at St Philip's flexed and adapted and regular worship in church was gradually restored with appropriate protocols in place within the limitations of being in vacancy without any clergy. Whilst online services were phased out during our period of vacancy it is recognised that our "virtual" congregation had expanded beyond local and nearby to worldwide. The skill and technology that had supported the streaming of services remains available and has continued to be used for special services including some of the Christmas 2021 celebrations and funerals.

In more normal, non-pandemic times St Philip's has Servers, robed choir and Chalice assistants at principal services. There is lay involvement in intercessions and readings on Sundays and principal feast days. During 2021, the sharing of the Eucharist was re-introduced, communion was made in one kind only and this has been the case throughout the year. Within a "relaxed-Catholic" tradition of worship, St Philip's caters for the spiritual needs and interest of all ages. During the vacancy there has been one Holy Communion service on a Sunday morning and Choral Evensong every other week (during school term time). The midweek Wednesday morning service has been a Morning Prayer. Bible study group was re-launched in the autumn of 2021, meeting once a fortnight. Lent preparation

and Easter were celebrated in church with live streaming ensuring that as many of the congregation as possible could participate.

The PCC is grateful to Fr Younis, and, latterly, the churchwardens, for their care, ingenuity, talent, perseverance, resilience, and vision throughout the year keeping worship at St Philip's regular, accessible and meaningful. When services resumed with a congregation present in church, the PCC put risk-assessed controls and safety measures in place to reduce the transmission of the covid-19 virus and has, at all times, been observant of the many and various guidelines issued by the government, Diocese and the Church of England.

During the period of vacancy, St Philip's has been supported by visiting clergy who have covered weekly Holy Communion and feast day services. Experiencing the different styles of preaching and presiding has been truly enriching and refreshing for our congregation and we are deeply appreciative of the support we received.

Ordinarily, a full choir of boys and ATB male lower voices enhances the worship throughout the year with a repertoire and standard of singing usually associated with Cathedrals. This was gradually reintroduced during 2021. In September 2021 the family of St Philip's was shocked and deeply saddened by the death, after a period of illness, of Robert Prizeman, organist and Musical Director at St Philip's for over 50 years. The choir members, music and singing have continued as was his wish and legacy, though Robert is greatly missed and mourned.

The electoral roll was renewed in 2021 and the certificate recorded 78 on roll (in 2019 it was 80). Average attendance at the Family Holy Communion service was below normal pre-pandemic levels but, on the whole, the parish was glad to be back in church – numbers gradually restored and attendance peaked for the Christmas services.

OBJECTIVES and ACTIVITIES:

The PCC is committed to putting its Mission Action Plan (MAP) into practice and keeping it refreshed, alive and relevant, although, focused, as it is, on outreach, activity was again curtailed during 2021 due to the pandemic and the vacancy. The PCC maintains an overview of worship and was pleased that use of the church by a community of Urdu-speaking Pakistani Christians and also the long-established sharing by the Assembly of the First Born resumed in 2021. The relationship with the "Pakistani" / Urdu-speaking community is particularly strong in fellowship and the PCC acknowledges with thanks the practical support the group provides to the maintenance and upkeep of St Philip's grounds and buildings.

In October 2019 the PCC became a registered charity, number 1185830.

The PCC is persevering with plans to refurbish the toilets in the hall and, in time having due regard for the move towards sustainable energy, a replacement of the central heating systems which service the church and the hall complex. Priority works continue in relation to cracks in the church building.

During the summer of 2021, the PCC formed a “task and finish” group to compile, in consultation with the congregation, the Parish Profile describing St Philip’s to support recruitment of a new incumbent. This was finished and approved in December 2021. Desmond Duffus and Eleanor Lewis were nominated by the PCC as the parish representatives in the selection process.

The Bible Study Group resumed in September 2021 meeting fortnightly, led by Matthew Bodley.

ACHIEVEMENTS and PERFORMANCE:

During 2021, following the departure of Fr Younis, the Ministry team dropped from one to none. Whilst this undoubtedly created additional responsibility for the Churchwardens and PCC the day to day running of St Philip’s was maintained. The sharing out of administrative and organisational tasks to the Church Officers and PCC members was well established. Production of the monthly printed Parish magazine which had fallen to Fr Younis was taken up by Anusha Paulraj when he left, along with production of the weekly pewsheets. The magazine has a wide circulation way beyond the Parish boundary.

The launch of contactless giving at St Philip’s in late autumn introduced a new dimension to donations and, with encouragement and perseverance, has become a helpful additional income stream particularly for occasional visitors including those from overseas who can “tap to give” very easily. We are grateful to the Diocese for subsidising the hardware.

The PCC invested in the purchase of a Defibrillator and is working to train a group of parishioners and regular users of the hall in its use.

Social and outreach activities were largely suspended during the pandemic and had been sorely missed as have the regular, popular fund-raising and fellowship events but we were pleased and encouraged to see our regular hirers return to use the hall and delighted to welcome a Playtime parent and toddler group start up in the autumn.

The PCC appointed an Architect, Sue Kent, to undertake the Quinquennial Inspection in June 2019 and has worked co-operatively with her since, not least on matters relating to the “crack”. Whilst we have grown used to the unsightly, but necessary propping up of the area the PCC looks forward to the time when the results of monitoring lead to remedial action.

FINANCIAL REVIEW:

Financial Report, Annual Report to APCM 2022 (year ending 31st December 2021)

- The pandemic continued to impact St Philip's in 2021 and income did not return to the pre-pandemic levels of circa £70,000pa in 2019.
- The **receipts** to the General Fund for the year were ahead of budget at **£59,828** (budget of £48,650) and an increase on 2020 (£49,322). There were increases across most income categories, but the income from General Donations and Fund-Raising Activity were down on 2020.
- Our **expenses** (General Fund Payments) were **£79,165**, versus a budget of £88,350. Whilst we came in under budget, our 2021 costs were greater than in 2020 (£72,633), reflecting the increased use of the Church and Hall as Covid restrictions were lifted.
- We ended 2021 with an operating **deficit** of **£19,337** on the General Fund compared with a budgeted deficit of £39,700. This takes our cumulative operating deficit to £121,814 at the end of 2021.

Parish Support Fund

- We honoured our **pledge** to the Diocese of **£40,000** in full in 2021.

Cedric Collings Memorial Fund

- The PCC is managing trustee of this trust, which was set up to provide financial support to members of the parish who undertake theological and related training.
- In 2021, we **spent £208** from the fund on bibles for the Bible Study Group.

Legacies

- Thanks to legacies left by former members of St Philip's we have been able to offset the operating deficit incurred on the General Fund over the last few years.
- This year we received a bequest of **£10,000** from the late **Derek Thomas Keeping**.
- We also used part of two of the late **William Baker's** legacies as follows:
 - **£2,298** spent **monitoring the crack** in the west wall of the church.
 - **£3,924** spent on **felling trees** at the back of the church that were identified as potential causes of the crack in the west wall.
 - **£2,747** donated to **charity** as suggested in his will. The charities were Dementia UK, Macmillan Cancer Support, Crisis UK, Christian Aid, USPG, Additional Curates Society, Chartwell Cancer Trust Lilly Pad Appeal and Cassandra Learning Centre.

Summary

- We did well against our budget for 2021. We managed to end the year with a smaller operating deficit than had been budgeted for.

- The market value of our **investments increased** by **£108,387** in 2021. We started the year with total funds of £745,920 and closed the year with £841,608 overall. This allowed us to offset the continuing operating deficit in our General Fund.
- However, we end with a word of caution. As of April 2022, the market value of our investments has decreased in value by circa £85k; this of course wipes out a large proportion of the gain made in 2021. Therefore, whilst we have investments to rely on for a rainy day, they are subject to market fluctuations. It should also be noted that part of these funds have already been earmarked for major maintenance projects such as the Hall toilet refurbishment, repair of the crack in the west wall of the Church and the replacement of the heating system in the Church and the Hall. We must do more to stabilise and grow our underlying income in 2022 and future years to make sure that our financial position remains sustainable.

Anusha Paulraj

Honorary Treasurer

May 2022

David Bishop

Assistant Honorary Treasurer

MEMBERSHIP OF PCC:

Lay members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with Church Representation Rules in force at the time (revised 1st January 2020). The PCC can co-opt up to two members subsequently to serve for one year.

The following served as members of the PCC 2021 – 2022. The start of continuous service was calculated in October 2019 as part of the application for registration as a charity and is shown alongside each name. Members of the PCC are Trustees of the charity. The PCC does not currently restrict the number of consecutive three-year terms of office a member may serve but regards three terms to be a reasonable maximum followed by a break of at least one year. Those due to retire in 2022 are marked*. Lay parochial representatives to the Deanery Synod were elected on 18th April 2021 to serve until 2023.

Clergy:

Vicar	Revd Canon Younis Francis	Chair until 5 th July 2021
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Laity:

Churchwardens

Winston Worrell *	
Desmond Duffus *	Parish Safeguarding Officer

Deanery Synod Lay Parochial Representatives (by default)

Matthew Bodley (2020)

Elected Members (9) (by default)

Desmond Duffus (2015)	
Winston Worrell (2003)	
David Bishop (2001)	Asst Hon Treasurer
Maria Carberry (2017)	
Diana Claridge (2017)	
Jo Cranfield (1995)	Electoral Roll Officer
Eleanor Lewis (2001)	Vice Chair / Hon Secretary
Vanessa Mcleod (2018)	
David Ogilvie (2012)	
Anusha Paulraj (2013)*	Hon Treasurer
Carol Ross-Gower (2021)	

Members co-opted by the PCC

Obaid Alban (2015)*
Sherrett Morris (2021)*

Minute Secretary Honorary Treasurer

Jackie Barlow	
Anusha Paulraj*	29 Lakehall Road Thornton Heath, CR0 7EG

Independent Examiner

Andrew Winter, MA, ACIB	20 Lime Tree Grove Croydon, CR0 8AU
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Meetings:

The PCC held five scheduled meetings between the APCM in May 2021 and the APCM in May 2022. Meetings prior to May 2021 were held remotely, online using a video conferencing platform, ZOOM. In person meetings in the church resumed from May 2021 initially as hybrid. Attendance through the year supported effective discussion and decision making. Electronic communication was also used to gather opinion or agreement between meetings. The PCC is grateful for the support of a minute taker, Jackie Barlow (who is not a member of the PCC).

Committees:

The PCC operates through a number of committees, which meet between the scheduled meetings of the full PCC and provide oral and / or written reports / minutes to the PCC. In-person meetings held in church were re-established from May 2021.

- **Standing Committee:** The only mandatory committee constituted in accordance with the Church Representation Rules. It may transact the PCC's business between meetings of the PCC subject to any directions as to the exercise of its power laid down by the PCC. Membership in 2021 was the Vicar, the two Churchwardens, the Hon Treasurer, the Hon Secretary, David Ogilvie and David Bishop. No meetings were convened in 2021.
- **Stewardship Continuation Committee:** Works with the incumbent to review Christian Stewardship; Gift Aid and Time & Talents. The Job Co-Ordinator is a co-opted member of this committee which meets twice a year, chaired by Eleanor Lewis. David Bishop is the Secretary and Stewardship Scheme Recorder.
- **Buildings and Grounds Maintenance:** As a working group reporting to the PCC via David Ogilvie and the Churchwardens ensures the fabric of the church, halls and grounds is maintained in good order
- **Worship Advisory Group:** Works with the incumbent and other Clergy to set the direction of worship in St Philip's. The committee did not meet in 2021. The Director of Music is co-opted to this committee.
- **Church Hall Committee:** Usually meets at least annually and works with the Hon Church Hall Manager and Incumbent to review hall rates of hire; terms and conditions and related health & safety and safeguarding policies. The Hon PCC Secretary minutes this committee and processes correspondence. The loss of income from church hall hire has been monitored by PCC.
- **Parish Support Fund:** A "task and finish" sub-committee met virtually in September 2021 to consider and draft the parish pledge for 2022. The pledge (£36k) was proposed and approved at the PCC meeting held on 15th September 2021. Following a review with the Archdeacon and the Diocesan giving team the pledge was subsequently increased to £44k.

The PCC received reports from the Social Committee.

Safeguarding:

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). CoE Safer Church principles are followed. The PCC and Parish of St Philip take the safeguarding, wellbeing, safety and care of children and vulnerable adults very seriously. Policies are reviewed annually, and the Safeguarding Officer is a member of the PCC. Information and policies are posted on the parish website. The PCC is seeking to appoint a Deputy Safeguarding Officer to support Desmond Duffus in his role of Parish Safeguarding Officer. Training and awareness are a high priority.

CHURCH HALL COMPLEX:

The church hall complex is managed by a volunteer supported by the Vicar and, during the vacancy, by Eleanor Lewis. It comprises a large hall with stage, small hall, kitchen and committee room. A local dance academy is the main hirer and key source of income and other regular users include badminton and karate clubs. Church groups including the choir and the Pakistani community make regular use of the facilities for social and rehearsal purposes. There are ad hoc bookings for family celebrations which are picking up. Occupancy through the year is usually high. In 2021 use gradually picked up and the PCC resurrected a project to refurbish and extend toilet facilities which proceeding through the necessary stages of agreement. Income from rentals of the church halls is essential to the financial health of St Philip's.

Given how reliant we are on income generated by letting the church hall, the voluntary work of Winston Worrell as Church Hall Manager is recognised as an outstanding and significant contribution to St Philip's. Too often a thankless and challenging role dealing with all sorts of situations and people, Winston handles it all cheerfully, honestly and tirelessly for which we thank him deeply and sincerely.

Eleanor Lewis

Vice Chair / Hon Secretary PCC

May 2022

THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ST PHILIP, NORBURY, LONDON



FINANCIAL STATEMENTS (ACCOUNTS) FOR YEAR ENDED 31ST DECEMBER 2021

PREPARED BY:

Anusha Paulraj, Hon Treasurer

David Bishop, Assistant Hon Treasurer

INDEPENDENTLY EXAMINED BY:

Andrew Winter, MA, ACIB

Legal Status

Registered with the Charity Commission as The Parochial Church Council of the Ecclesiastical Parish of St Philip, Norbury, number 1185830

Incumbent

1st January to 5th July 2021, The Revd Canon Younis Francis (Vicar)

6th July to 31st December 2021, Vacant

Bank

National Westminster Bank
Norbury Branch
London SW16 4AL

Independent Examiner's Report

I report on the Accounts of the PCC for the year ending 31st December 2021, which are set out in the Financial Review section of the Annual Report of the Trustees (PCC).

Respective responsibilities of trustees and examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

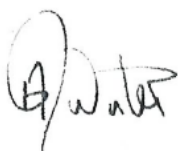
Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Winter, MA, ACIB

20 Lime Tree Grove

Croydon, CR0 8AU

22nd May 2022

STATEMENT OF ACCOUNTING POLICIES

1. Basis of Accounting

The Accounts of the PCC have been prepared in accordance with the Church Accounting Regulations 1997 using the Receipts and Payments basis. They report movements on the various funds under the PCC's control and show the balances retained at the year-end, specifying where and how they are held. The Accounts do not include the Accounts of any other church groups that owe an affiliation to another body, nor those arising from informal gatherings of church members.

2. Identification of Funds

The funds administered by the PCC have been identified and grouped as follows:

2.1 Unrestricted funds - Funds administered at the discretion of the PCC, where receipts are not subject to restriction based on the requests of the contributing parties. This primarily includes the general fund, but also any other funds where uses have not been restricted as described, including those created (designated) by the PCC out of existing funds for specific purposes.

2.2 Restricted funds - Funds involving receipts where the uses are restricted by the donor for a particular purpose and which cannot, and must not, be used for any other purpose except by agreement with the donor.

2.3 Permanent endowment funds - Particular types of restricted fund which must be held permanently, the PCC having no power to convert them into income and spend them like other income.

The summary statement of funds reflects the above. Details of the movements within the individual funds appear on the following pages.

3. Statement of Assets and Liabilities

The following PCC assets are recognised but not valued in the Statements of Assets and Liabilities:

3.1 Land and buildings held on behalf of the PCC, including the land leased as an electricity substation.

3.2 Moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal

3.3 Other fixtures, fittings and office equipment where the PCC is free to dispose of such assets without faculty.

Furthermore the Statement does not reflect amounts owing to the PCC at the year end but not received, neither does it reflect amounts owed by the PCC at the year end but not paid.

ST PHILIP'S CHURCH NORBURY

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2021

General Fund Receipts

	<u>2021 (£)</u>	<u>Restricted</u>	<u>2020 (£)</u>	<u>Restricted</u>
Christian Stewardship	23,458	0	22,462	0
Income Tax Recovered	8,096		3,294	
Church, House and Sundry Collections	5,822	753	2,954	76
General Donations	1,718		2,857	
Hall Lettings	16,081		9,912	
Church Sharing	495		660	
Fund Raising Activities	2,604	0	3,685	0
Investment Income	359		580	
Surplice Fees	947		901	
Parish Review	1		743	
Grants Received	1,000		1,000	
Sundries	0		350	
	<u>60,581</u>	<u>753</u>	<u>49,398</u>	<u>76</u>
Less Restricted Income				
Missions and Charities	753		76	
Gifts in memoriam	0		0	
	<u>59,828</u>		<u>49,322</u>	

General Fund Summary

Opening Balance		-102,477		-79,166
Total Receipts	59,828		49,322	
Less Total Payments		<u>-79,165</u>		<u>-72,633</u>
Excess Receipts/(Payments)		-19,337		-23,311
Fabric Fund Support (see Note)		<u>0</u>		<u>0</u>
Net Excess Receipts/(Payments)		-19,337		-23,311
Closing Balance		<u>-121,814</u>		<u>-102,477</u>

Note:

Receipt of restricted funds:

These figures are included in total receipts for the respective categories indicated, being receipts for restricted purposes. Such receipts were disbursed as indicated.

Charitable giving is referred to in the annual report.

ST PHILIP'S CHURCH NORBURY

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2021

General Fund Payments

	<u>2021(£)</u>	<u>2020 (£)</u>
DIOCESAN PLEDGE	-40,000	-41,000
VICAR AND VICARAGE		
- Vicar's Allowances	-900	-1,800
- Telephone	0	0
- Clergy Fees and Expenses	-242	-350
- Recruitment Costs	0	0
	-1,142	-2,150
MUSIC		
- Choirmaster/Organist	-3,300	-4,750
- Organist Deputies	0	0
- Choir Expenses		
- Robes	0	0
- Music and Stationery	-110	-357
- Copyright Licence	-358	0
-Good Friday Requiem	0	0
	-3,768	-5,107
CHURCH EXPENSES		
- Gas	-2,074	-1,861
- Heating Repairs and Maint	-926	-309
- Electricity	-1,878	-1,282
- Insurance	-4,194	-1,385
- Repairs and Maintenance	-3,516	-2,761
- Water	-24	-138
- Cleaning and Sundries	-10	0
	-12,622	-7,736
HALL EXPENSES		
- Gas	-3,852	-3,455
- Heating Repairs and Maint	-1,721	-574
- Electricity	13	-2,195
- Insurance	-2,797	-924
- Repairs and Maintenance	-468	-143
- Water	-212	-1,246
- Cleaning and Sundries	-7,704	-5,322
- PPL/PRS License Fee	0	0
	-16,741	-13,859
MISCELLANEOUS		
- Printing Postage and Stationery	-1,718	-1,744
- Altar and Church Services	-431	-336
- Junior Church and Confirmation	0	0
- Sundries	-2,743	-701
	<u>-79,165</u>	<u>-72,633</u>

ST PHILIP'S CHURCH NORBURY

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2021

Grounds Improvements Fund

	<u>2021(£)</u>	<u>2020 (£)</u>
Opening Balance	148	148
Closing Balance	<u>148</u>	<u>148</u>

This is a memorial fund for landscaping the Church Grounds.

Fabric Fund

Opening Balance	272,900	207,896
Add Receipts		
Cleaver Fund	4,181	4038
Less Payments		
Support to Gen Fund	0	0
Gain/(loss) on CBF Investments	79,140	60,966
Closing Balance	<u>356,221</u>	<u>272,900</u>

This fund exists to protect the General Fund against the incidence of excessive repair and maintenance costs, as determined by the PCC. The level above which support is provided is £6000 in the current year.

Cleaver Fund

Opening Balance	21,131	21,131
Closing Balance	<u>21,131</u>	<u>21,131</u>

Represented by

	HOLDING	AT COST	2021 MKT. VALUE	2020 MKT. VALUE
CBF Investment Fund	7036 Units	21,131	164,549	143,863
Total		<u>21,131</u>	<u>164,549</u>	<u>143,863</u>

This fund was originally created from a bequest.

It is retained as a capital reserve and income is credited to the Fabric Fund.

Harry and Yvonne White Memorial Fund

	<u>2021 (£)</u>	<u>2020 (£)</u>
Opening and Closing Balance	<u>1,000</u>	<u>1,000</u>

This is a memorial fund for training purposes.

ST PHILIP'S CHURCH NORBURY

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2021

Endowment Fund

	<u>2021 (£)</u>	<u>2020 (£)</u>
Opening Balance	18,776	16,999
Revaluation Gain	<u>1,801</u>	<u>1,777</u>
Closing balance	<u>20,577</u>	<u>18,776</u>

*This is a memorial fund held in perpetuity to provide income to the General Fund.
£7657.46 is held in the Bank Account, while the remainder is invested in 4220.83
CBF Global Income Shares.*

Cedric Collings Memorial Fund

	<u>Capital</u>	<u>Income</u>	<u>2021 (£)</u> <u>TOTAL</u>	<u>2020 (£)</u> <u>TOTAL</u>
Opening Balances	24,380	1,562	25,942	8,943
Add Receipts				
Legacy	0		0	14,591
Interest on Investments		622	622	355
Revaluation Gain	3,623		3,623	2,053
Less Payments				
Bibles	0	(208)	(208)	0
Closing Balances	<u>28,003</u>	<u>1,976</u>	<u>29,979</u>	<u>25,942</u>

Represented by

Bank Account	3,991	3,577
CBF Global Equity Income Fund Income Shares(8489.78 units at mkt.value)	25,988	22,365
	<u>29,979</u>	<u>25,942</u>

The operation of this fund is governed by a trust deed under which the PCC is managing trustee.

The PCC has appointed a continuation committee to attend to the detailed affairs of the fund.

The object of the fund is to support members of the Parish who undertake theological and related training courses.

The application procedure for bursaries is outlined in the parish review.

Organ Fund

	<u>2021 (£)</u>	<u>2020 (£)</u>
Opening Balance	7,331	7,134
Add Receipts	16	197
Closing Balance	<u>7,347</u>	<u>7,331</u>

This fund has been set up by the PCC to accumulate funds from various events and appeals to meet the cost of major repairs to the Church Organ.

ST PHILIP'S CHURCH NORBURY

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2021

Reordering Fund

	<u>2021(£)</u>	<u>2020 (£)</u>
Opening Balance	41,195	38,084
Add Receipts		
Dividends, Interest	996	934
Donations (for Vestry Fund)	<u>0</u>	<u>0</u>
	996	934
Investment revaluations	4,938	2,177
Less Payments		
Closing Balance	<u>47,129</u>	<u>41,195</u>
<i>Represented by</i>		
CBF Investment Fund (1657.69 Units)	39,828	33,894
Due from Current Account	7,301	7,301
	<u>47,129</u>	<u>41,195</u>

This fund is the remnant of monies used for the church reordering. It is intended to be used for further reordering work in due course, possibly supplemented by other resources. CBF Investment Fund dividends received during the year were re-invested as further shares.

Unapplied Legacies

	<u>2021(£)</u>	<u>2020(£)</u>
Opening Balance	337,242	345,773
Utilised in year	-8,969	-10,804
New Legacy- Edna Collings	0	2,273
New Legacy- Derek Thomas Keeping	10,000	
Closing Balance	338,273	337,242
Dorothy Morris	24,716	24,716
Sally Harris	19,371	19,371
Merrick Hawkins	100,554	100,554
Exrs. Joyce Carter	10,595	10,595
William N.Baker(i)	131,834	138,056
William N.Baker(ii)	29,752	29,752
William N.Baker(iii)	9,178	11,925
Edna Collings	2,273	2,273
Derek Thomas Keeping	10,000	0
	<u>338,273</u>	<u>337,242</u>

These legacies are unrestricted funds which have been made for the general purposes of the PCC, except the money left by Sally Harris, which is at the discretion of the Vicar, and those left by William N. Baker. Legacy (i) is not to be used for the hall, (ii) is for the purchase of specific items and (iii) is to be given to such Christian organisations as St Philip's decides. These have been kept separate to reflect the desire to apply them to suitable projects when identified.

ST PHILIP'S CHURCH NORBURY

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2021

GENERAL FUND BUDGET - RECEIPTS

	<u>2021(£)</u>	Restricted	<u>2022(£)</u>	Restricted
Christian Stewardship	23,458	0	24,500	0
Income Tax Recovered	8,096		6,000	
Church, House and Sundry Collections	5,822	753	6,500	0
General Donations	1,718		2,500	
Hall Lettings	16,081		18,000	
Church Sharing	495		1,980	
Fund Raising Activities	2,604	0	4,000	0
Investment Income	359		400	
Surplice Fees	947		1,000	
Parish Review	1		500	
Grants Received	1,000		0	
Sundries	0		0	
	<u>60,581</u>	<u>753</u>	<u>65,380</u>	<u>0</u>
Less Restricted Income				
Missions and Charities	753		0	
Gifts in memoriam	0			
	<u>59,828</u>		<u>65,380</u>	

General Fund Summary

Opening Balance	-102,477	-121,814
Total Receipts	59,828	65,380
Less Total Payments	<u>-79,165</u>	<u>-101,230</u>
Excess Receipts/(Payments)	-19,337	-35,850
Fabric Fund Support (see Note)	<u>0</u>	<u>0</u>
Net Excess Receipts/(Payments)	-19,337	-35,850
Closing Balance	<u><u>-121,814</u></u>	<u><u>-157,664</u></u>

ST PHILIP'S CHURCH NORBURY

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2021

GENERAL FUND BUDGET - PAYMENTS

	2021(£)	2022(£)
DIOCESAN PLEDGE	-40,000	-44,000
VICAR AND VICARAGE		
- Vicar's Allowances	-900	-1,500
- Telephone	0	-200
- Clergy Fees and Expenses	-242	-500
- Recruitment Costs	0	0
	-1,142	-2,200
MUSIC		
- Choirmaster/Organist	-3,300	-5,000
- Organist Deputies	0	0
- Choir Expenses		
- Robes	0	0
- Music and Stationery	-110	-150
- Copyright Licence	-358	-370
- Good Friday Requiem	0	0
	-3,768	-5,520
CHURCH EXPENSES		
- Gas	-2,074	-2,800
- Heating Repairs and Maint	-926	-1,050
- Electricity	-1,878	-3,500
- Insurance	-4,194	-4,400
- Repairs and Maintenance	-3,516	-6,000
- Water	-24	-100
- Cleaning and Sundries	-10	-10
	-12,622	-17,860
HALL EXPENSES		
- Gas	-3,852	-5,200
- Heating Repairs and Maint	-1,721	-1,950
- Electricity	13	-1,500
- Insurance	-2,797	-3,000
- Repairs and Maintenance	-468	-6,000
- Water	-212	-900
- Cleaning and Sundries	-7,704	-8,100
	-16,741	-26,650
MISCELLANEOUS		
- Printing Postage and Stationery	-1,718	-2,500
- Altar and Church Services	-431	-500
- Junior Church and Confirmation	0	0
- Sundries	-2,743	-2,000
	-79,165	-101,230

ST PHILIP'S CHURCH NORBURY

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2021

Summary Receipts and Payments Account

£

	Unrestricted Funds						Restricted Funds					Permanent Endowment Funds			
	General Fund	Fabric Fund	Legacies	Reordering Fund	Cleaver Fund	Total Unrestricted Funds	Grounds Fund	Organ Fund	Cedric Collings Memorial Fund (note 1) (Income)	Harry & Yvonne White Memorial	Total Restricted Funds	Endowment Fund	Cedric Collings Memorial Fund (Capital)	Total Permanent Endowment Funds	Total Funds
Page References	8,9	10	12	12	10		10	11	11	10		11	11		
Opening Balance at 1st January 2021	(102,477)	272,900	337,242	41,195	143,863	692,723	148	7,331	1,562	1,000	10,041	18,776	24,380	43,156	745,920
Receipts	59,828	4,181	10,000	996		75,005		16	622		638				75,643
Payments	(79,165)		(8,969)			(88,134)			(208)		(208)				(88,342)
Net Receipts for the Year	(19,337)	4,181	1,031	996		(13,129)		16	414		430				(12,699)
Transfers															
Market Value Movements		79,140		4,938	20,686	104,764							3,623	3,623	108,387
Closing Balance at 31st December 2021	(121,814)	356,221	338,273	47,129	164,549	784,358	148	7,347	1,976	1,000	10,471	18,776	28,003	46,779	841,608

Statement of Assets and Liabilities

£

	General Fund	Fabric Fund	Legacies	Reordering Fund	Cleaver Fund	Total Unrestricted Funds	Grounds Fund	Organ Fund	Cedric Collings Memorial Fund (Income)	Harry & Yvonne White Memorial	Total Restricted Funds	Endowment Fund	Cedric Collings Memorial Fund (Capital)	Total Permanent Endowment Funds	Total Funds
Monetary Assets															
Bank Account	(121,814)	306,221	(170,351)	7,301		21,357	148	7,347	1,976	1,000	10,471	7,657	2,015	9,672	41,500
CBF Deposit Fund		50,000				50,000									50,000
Sub Total	(121,814)	356,221	(170,351)	7,301		71,357	148	7,347	1,976	1,000	10,471	7,657	2,015	9,672	91,500
Non Monetary Assets															
<i>Held for Investment Purposes</i>															
Stocks and Shares (CBF Investment Funds)			508,624	39,828	164,549	713,001						11,119	25,988	37,107	750,108
<i>Held for PCC's own use (see Accounting Policies)</i>															
Church Building, Church Halls, Consecrated Land, Other Buildings															
Moveable Church Furnishings															
Other Fixtures, Fittings & Equipment															
Freehold Land															
TOTAL FUNDS	(121,814)	356,221	338,273	47,129	164,549	784,358	148	7,347	1,976	1,000	10,471	18,776	28,003	46,779	841,608

Notes:

- £753 (2020 - £76) was collected and passed on to various missions and charities in the year, as reported in the General Funds Receipts Table.
- For simplicity, Legacies have been shown above as Unrestricted, but in the detailed accounts it can be seen that there is an element of restriction on some parts of these.
- As shown above the Legacies total is partly made up of investments with the balance due to the bank account. The gain (or loss) arising on these investments has been allocated to the Fabric Fund. Details are as follows

	Number	Cost	Mkt Value at 31.12.21	Mkt Value at 31.12.20
C of E Investment Fund Acc. Shares	2773.03	150,000	235,300	200,187
C of E Global Equity Income Fd Acc. Shares	34,121.54	150,000	273,324	229,298
Bank account			(170,351)	(92,243)
Total			338,273	337,242

Independent Examiner's Report

I report on the Accounts of the PCC for the year ending 31st December 2021, which are set out in the Financial Review section of the Annual Report of the Trustees (PCC).

Respective responsibilities of trustees and examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

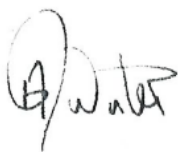
Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Winter, MA, ACIB

20 Lime Tree Grove
Croydon, CR0 8AU

22nd May 2022