

PARISH OF ST STEPHEN AND ST MARK LEWISHAM

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF
ST STEPHEN AND ST MARK, LEWISHAM
FOR THE YEAR ENDED 31 DECEMBER 2020

This report on the financial statements of the PCC for the year ended 31 December 2020, which are set out on pages 2 to 5, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and the Charities Act 2011 ("the Act").

Respective Responsibilities of Trustees and Examiners

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

It is my responsibility to:

- 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
- to state whether particular matters have come to my attention

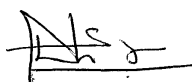
Basis of this Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church Guidance, 2006 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the account 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 I do not express an audit opinion on the view given by the accounts.

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:-
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations have not been met.
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Milton Sawyerr FCCA
54 Hansol Road
Bexleyheath
Kent
DA6 8JG

30th March 2021

Parish of St Stephen's & St Mark's PCC Lewisham

Statement of Financial Activities **for the year ended 31st December 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<u>Incoming Resources</u>					
Donations	2	34,521	5,854	40,375	56,307
Fund-raising Activities		690		690	4,775
Interest		10		10	26
Hall Lettings & Parish Fees etc		14,443		14,443	28,011
Mission & Pilgrimage				0	2,690
Grants			3,500	3,500	1,908
Church Restoration			321	321	2,527
		<u>49,664</u>	<u>9,675</u>	<u>59,339</u>	<u>96,244</u>
<u>Resources Expended</u>					
Church Activities	3	52,500	15,219	67,719	89,460
Fund Raising costs		264		264	399
Total Resources Expended		<u>52,764</u>	<u>15,219</u>	<u>67,983</u>	<u>89,859</u>
Net Incoming/(Outgoing) for the year Before Recognised Gains		(3,100)	(5,544)	(8,644)	6,385
Funds Brought Forward (01/01/20)		15,697	24,771	40,468	34,083
Funds Carried Forward (31/12/20)		<u><u>12,597</u></u>	<u><u>19,227</u></u>	<u><u>31,824</u></u>	<u><u>40,468</u></u>

The notes on pages 4 and 5 form part of these financial statements

Parish of St Stephen's & St Mark's PCC Lewisham

Balance Sheet **As at 31st December 2020**

	Notes	2020 £	2019 £
<u>Fixed Assets</u>			
Church Hall	1.2	10,000	10,000
Equipment	1.4	0	0
		<u>10,000</u>	<u>10,000</u>
<u>Current Assets</u>			
Current Account		27,924	22,941
Deposit Account		0	17,649
Debtors - Tax recoverable		6,969	9,275
		<u>34,893</u>	<u>49,865</u>
<u>Creditors falling due within one year</u>			
Utilities		3,149	4,438
Diocesan Loan	4	5,040	5,040
		<u>8,189</u>	<u>9,478</u>
Net Current Assets		<u>26,704</u>	<u>40,387</u>
<u>Creditors falling due after one year</u>			
Diocesan Loan	4	4,880	9,920
		<u>4,880</u>	<u>9,920</u>
Total Net Assets		<u>31,824</u>	<u>40,467</u>
 <u>PARISH FUNDS</u>			
Unrestricted		12,597	15,696
Restricted		19,227	24,771
		<u>31,824</u>	<u>40,467</u>

Approved by the Parochial Church Council and signed on its behalf by Fr Michael Bailey, Parish Priest St Stephen's and St Marks Church

Signed

Dated.....

The notes on pages 4 and 5 form part of these financial statements

Parish of St Stephen's & St Mark's PCC Lewisham

Notes to the Financial Statements **for the Year Ended 31st December 2020**

1.0 Accounting Policies

- 1.1 The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the applicable accounting standards and SORP 2005 as applied to PCC's exceeding £100,000 gross income per year. The accounts are therefore on the accruals basis, incorporating a Statement of Financial Activities, a Balance Sheet and related Notes. They include all transactions, assets and liabilities for which the PCC is responsible in law.

Fixed Assets

- 1.2 The Church Hall is included at a book value which has remained unchanged for at least the last 20 years. The origin of this book value cannot be established, but is not thought to be overstated.
- 1.3 Moveable Church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a special faculty for disposal, are unalienable property, listed in the church's terrier. For anything acquired before 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost £1,000, so all such expenditure has been written off when incurred.
- 1.4 Equipment used within the church or church hall is depreciated on a straight-line basis over four years, if costing over £1,000.

2.0 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total 2019	Total 2018
<u>Donations</u>				
Planned Giving	21,628	4,400	26,028	31,786
Donations	3,915	354	4,269	8,276
Tax recoverable	6,973	1,100	8,073	10,736
Collections	2,005	0	2,005	5,509
	<u>34,521</u>	<u>5,854</u>	<u>40,375</u>	<u>56,307</u>

3.0 Resources Expended

Donations to Charities	830	104	934	1,557
Diocesan Quota & Share of Parish Fees	25,552	0	25,552	38,663
Other Ministry Costs Note A	7,831	3,160	10,991	19,794
Insurance	6,997	0	6,997	6,001
Heating, Lighting etc	6,468	0	6,468	8,724
Church Maintenance	2,952	0	2,952	1,749
Church Hall Maintenance	1,870	0	1,870	5,004
Depreciation of Equipment	0	11,955	11,955	535
Mission & Pilgrimage	0	0	0	2,525
Other	0	0	0	4,908
	<u>52,500</u>	<u>15,219</u>	<u>67,719</u>	<u>89,460</u>

Note A - The restricted expenditure relates to the choir.

Note B - Mainly the provision of a Sound System £9,423

Parish of St Stephen's & St Mark's PCC Lewisham

Notes to the Financial Statements **for the Year Ended 31st December 2020 (continued)**

4 <u>Diocesan Loan</u>	2020	2019
Balance outstanding at 01/01/19	14,960	19,580
Loan received	0	0
Repayment during the year	<u>(5,040)</u>	<u>(4,620)</u>
Balance outstanding at 31/12/19	<u>9,920</u>	<u>14,960</u>
 Loan repayment < 1 year	 5,040	 5,040
Loan repayment > 1 year	4,880	9,920
	<u>9,920</u>	<u>14,960</u>