

PARISH OF ST STEPHEN AND ST MARK LEWISHAM

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF
ST STEPHEN AND ST MARK, LEWISHAM
FOR THE YEAR ENDED 31 DECEMBER 2021

This report on the financial statements of the PCC for the year ended 31 December 2021, 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

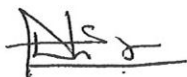
Basis of this Report

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

14th March 2022

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

Statement of Financial Activities **for the year ended 31st December 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021	Total 2020 £
<u>Incoming Resources</u>					
Donations	2	43,249	4,210	47,459	40,375
Fund-raising Activities		811		811	690
Interest		0		0	10
Hall Lettings & Parish Fees etc		17,510		17,510	14,443
Grants				0	3,500
Church Restoration				0	321
		<u>61,570</u>	<u>4,210</u>	<u>65,780</u>	<u>59,339</u>
<u>Resources Expended</u>					
Church Activities	3	50,768	5,932	56,700	67,719
Fund Raising costs		0		0	264
Total Resources Expended		<u>50,768</u>	<u>5,932</u>	<u>56,700</u>	<u>67,983</u>
Net Incoming/(Outgoing) for the year Before Recognised Gains		10,802	(1,722)	9,080	(8,644)
Funds Brought Forward (01/01/21)		12,597	19,227	31,824	40,468
Funds Carried Forward (31/12/21)		<u>23,399</u>	<u>17,505</u>	<u>40,904</u>	<u>31,824</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 2021

	Notes	2021 £	2020 £
<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		29,744	27,924
Debtors - Tax recoverable		8,334	6,969
		<u>38,078</u>	<u>34,893</u>
<u>Creditors falling due within one year</u>			
Utilities		2,294	3,149
Diocesan Loan	4	4,880	5,040
		<u>7,174</u>	<u>8,189</u>
Net Current Assets		<u>30,904</u>	<u>26,704</u>
<u>Creditors falling due after one year</u>			
Diocesan Loan	4	0	4,880
		<u>0</u>	<u>4,880</u>
Total Net Assets		<u>40,904</u>	<u>31,824</u>
<u>PARISH FUNDS</u>			
Unrestricted		23,399	12,597
Restricted		17,505	19,227
		<u>40,904</u>	<u>31,824</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 Michael Bailey

Dated 23 03 2022

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 2021**

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 2021	Total 2020
<u>Donations</u>				
Planned Giving	30,178	2,848	33,026	26,028
Donations	2,920	626	3,546	4,269
Tax recoverable	8,192	692	8,884	8,073
Collections	1,959	44	2,003	2,005
	<u>43,249</u>	<u>4,210</u>	<u>47,459</u>	<u>40,375</u>

3.0 Resources Expended

Donations to Charities	830		830	934
Diocesan Quota & Share of Parish Fees	16,700		16,700	25,552
Other Ministry Costs Note A	9,600	5,480	15,080	10,991
Insurance	7,337		7,337	6,997
Heating, Lighting etc	10,417		10,417	6,468
Church Maintenance	3,786		3,786	2,952
Church Hall Maintenance	2,098		2,098	1,870
Depreciation of Sound System			0	9,423
Depreciation of Other Equipment		452	452	2,532
	<u>50,768</u>	<u>5,932</u>	<u>56,700</u>	<u>67,719</u>

Note A - The restricted expenditure relates to the choir.

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

Notes to the Financial Statements
for the Year Ended 31st December 2021 (continued)

4 Diocesan Loan

	2020	2020
Balance outstanding at 01/01/21	9,920	14,960
Repayment during the year	<u>(5,040)</u>	<u>(5,040)</u>
Balance outstanding at 31/12/21	<u>4,880</u>	<u>9,920</u>
Loan repayment < 1 year	4,880	5,040
Loan repayment > 1 year	0	4,880
	<u>4,880</u>	<u>9,920</u>

