

PARISH OF ST STEPHEN AND ST MARK LEWISHAM

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF
ST STEPHEN AND ST MARK, LEWISHAM
FOR THE YEAR ENDED 31 DECEMBER 2023

This report on the financial statements of the PCC for the year ended 31 December 2023, 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

15th March 2024

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

Statement of Financial Activities **for the year ended 31st December 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023	Total 2022 £
<u>Incoming Resources</u>					
Donations	2	45,508	15,497	61,005	55,743
Fund-raising Activities				0	1,055
Interest				0	0
Hall Lettings & Parish Fees etc		25,155		25,155	22,390
Grants				0	16,910
VAT Refund				0	939
		<u>70,663</u>	<u>15,497</u>	<u>86,160</u>	<u>97,037</u>
<u>Resources Expended</u>					
Church Activities	3	64,684	6,524	71,208	101,042
Total Resources Expended		<u>64,684</u>	<u>6,524</u>	<u>71,208</u>	<u>101,042</u>
Net Incoming/(Outgoing) for the year Before Recognised Gains		5,979	8,973	14,952	(4,005)
Funds Brought Forward (01/01/23)		31,393	5,506	36,899	40,904
Funds Carried Forward (31/12/23)		<u>37,372</u>	<u>14,479</u>	<u>51,851</u>	<u>36,899</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 2023

	Notes	2023 £	2022 £
<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		44,068	19,887
Debtors	4	1,259	9,101
		<u>45,327</u>	<u>28,988</u>
<u>Creditors falling due within one year</u>			
Other creditors	5	<u>3,475</u>	<u>2,089</u>
		<u>3,475</u>	<u>2,089</u>
Net Current Assets		<u>41,851</u>	<u>26,899</u>
Total Net Assets		<u>51,851</u>	<u>36,899</u>
<u>PARISH FUNDS</u>			
Unrestricted		37,372	31,393
Restricted		<u>14,479</u>	<u>5,506</u>
		<u>51,851</u>	<u>36,899</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

Dated 24.11. 2024.

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 2023**

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 2023	Total 2022
<u>Donations</u>				
Planned Giving	33,199	8,861	42,060	34,885
Donations	4,827	4,549	9,376	8,262
Tax recoverable (Note A)	6,263	2,087	8,350	9,110
Collections	1,219		1,219	3,486
	<u>45,508</u>	<u>15,497</u>	<u>61,005</u>	<u>55,743</u>

Note A - The gift aid tax recoverable for 2023 has not yet been claimed. It is estimated that the gift aid for the year is £8,350.

3.0 Resources Expended

Donations to Charities	480		480	741
Fundraising costs			0	165
Diocesan Quota & Share of Parish Fees	24,000		24,000	22,400
Other Ministry Costs	17,285	700	17,985	20,605
Hall fire doors			0	15,682
Electrical inspection and upgrade			0	6,556
Walsingham		5,824	5,824	3,792
Insurance	6,352		6,352	6,781
Heating, Lighting etc	12,040		12,040	8,851
Church Maintenance	3,669		3,669	7,555
Church Hall Maintenance	858		858	7,914
	<u>64,684</u>	<u>6,524</u>	<u>71,208</u>	<u>101,042</u>

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

Notes to the Financial Statements **for the Year Ended 31st December 2023 (continued)**

4 Debtors	2023	2022
Gift aid recoverable	0	9,101
Vicarage (heating and lighting)	<u>1,259</u>	<u>0</u>
	<u>1,259</u>	<u>9,101</u>
5 Other creditors	2023	2022
Insurance	0	890
Heating and lighting	1,690	1,116
Gift aid refundable (Note B)	1,785	0
Fr. Michael	<u>0</u>	<u>83</u>
	<u>3,475</u>	<u>2,089</u>

Note B - Gift aid claimed for 2022 was inadvertently paid twice by HMRC. The estimated gift aid for 2023 has been deducted from the overpayment, leaving a net refundable balance to HMRC.