

**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL**

**FINANCIAL STATEMENTS**

for the

**YEAR ENDED 31ST DECEMBER 2019**

## Independent Examiner's Report to the P.C.C of St Paul and St Mark, Old Ford

I report on the financial statements for the year ended 31<sup>st</sup> December 2019 as set out on pages 1 to 15.

This report is made solely to the P.C.C, 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 P.C.C 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 P.C.C as a body, for my work, for this report, or for the opinions I have formed.

### Respective responsibilities of P.C.C and examiner

The P.C.C is responsible for the preparation of financial statements. The P.C.C consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity 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 P.C.C and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as the P.C.C 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

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

- a) 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 accounting requirements of the 2011 Act;
- have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr P J Ludlow  
4 Abbotswood Close  
Belvedere  
Kent DA17 5RN  
19th October 2020

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31ST DECEMBER 2019**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	66,535	18,000	84,535	150,394
Activities for generating funds	3	194,987		194,987	187,198
Investment income	4	1,404		1,404	1,093
Incoming resources from charitable activities	6	23,935		23,935	25,856
		<u>286,861</u>	<u>18,000</u>	<u>304,861</u>	<u>364,541</u>
<b>TOTAL INCOMING RESOURCES</b>					
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Premises Lettings					
Expenses	7	( 43,287 )	-	( 43,287 )	( 57,074 )
Charitable activities	8	( 281,745 )	( 23,464 )	( 305,209 )	( 275,141 )
Governance Costs	9	( 7,806 )	-	( 7,806 )	( 6,561 )
Other resources expended	10	-	-	-	-
		<u>( 332,838 )</u>	<u>( 23,464 )</u>	<u>( 356,302 )</u>	<u>( 338,776 )</u>
<b>TOTAL RESOURCES EXPENDED</b>					
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
	11	( 45,977 )	( 5,464 )	( 51,442 )	25,765
<b>OTHER RECOGNISED GAINS AND LOSSES</b>					
Gains/(Losses) on investment assets					
		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>					
		<u>( 45,977 )</u>	<u>( 5,464 )</u>	<u>( 51,442 )</u>	<u>25,765</u>
Carried forward		( 45,977 )	( 5,464 )	( 51,442 )	25,765

The notes on pages 4 to 10 form part of these financial statements

**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL**

**STATEMENT OF FINANCIAL ACTIVITIES (continued)**

**YEAR ENDED 31ST DECEMBER 2019**

<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Brought forward	( 45,977 )	( 5,464 )	( 51,442 )	25,765
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	443,543	17,052	460,595	434,830
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>397,566</b>	<b>11,588</b>	<b>409,153</b>	<b>460,595</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL**

**BALANCE SHEET AS AT 31ST DECEMBER 2019**

	Note	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	13		251,213		228,107
Investments	14				-
			<u>251,213</u>		<u>228,107</u>
<b>CURRENT ASSETS</b>					
Debtors	15	27,448		19,553	
Cash at bank and in hand		<u>151,636</u>		<u>232,803</u>	
		179,084		252,356	
<b>CREDITORS: Amount falling due within one year</b>	16	<u>( 21,143 )</u>		( 19,868 )	
<b>NET CURRENT ASSETS</b>			157,941		232,488
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>409,154</u>		<u>460,595</u>
<b>FUNDS</b>					
Unrestricted income funds			397,566		443,543
Restricted Fund			<u>11,588</u>		<u>17,052</u>
<b>TOTAL FUNDS</b>			<u>409,153</u>		<u>460,595</u>

These financial statements were approved by the members of the council on the signed on their behalf by:

and are

PCC Chairman

**The notes on pages 4 to 10 form part of these financial statements**

**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2019**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the current Church Accounting Regulations in accordance with applicable accounting standards and the current Statement of Recommended Practice.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gathering of church members.

**Incoming Resources**

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resources to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, and an inflow of economic benefits is probable and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.



# ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31ST DECEMBER 2019

#### **1. Accounting Policies (*continued*)**

##### Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

##### Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10 (2)(a) and © of the Charities Act 2011.

Movable church furnishing held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposals are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

##### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Long Leasehold Property	-	1% per annum on cost.
Fixtures and Fittings	-	25% per annum on cost.
Office Equipment & Boilers		10% per annum on cost.

##### Rent receivable

Rental income from the letting of church premises is recognised when the rental is due.

##### Legacy income

This comprises amounts received during the year.

##### Activities directly relating work of the church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

##### Current assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit either with the CCLA Investment Management Limited or at the Bank.

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2019**

**2. VOLUNTARY INCOME**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>Donations</b>				
Legacies				5,000
Parish Giving	19,231	-	19,231	22,415
Planned Giving	25,410	-	25,410	26,260
Church box collections	7,454	-	7,454	7,204
Development appeals	9,635	18,000	27,635	75,048
Gift Aid Tax recoverable	4,806	-	4,806	14,467
	<u>66,535</u>	<u>18,000</u>	<u>84,535</u>	<u>150,394</u>

Parish Giving and Planned Giving includes PCC Giving of £ and £ respectively.

**3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted Funds 2019 £	Total Funds 2018 £
Rummage Sales etc	-	-
Premises Lettings Income and Service Charges	210,200	187,198
Less Provision for Bad & Doubtful Debts	15,213	
	<u>194,987</u>	<u>187,198</u>

Of the Premises Letting Income and Service Charges, £70,400 relates to Rental Income from Montessori on Park at St Marks (2017 - £53,249) and £19,412 (2017 - £19,666) relates to Service Charges/Utility Contributions receivable during the year.

**4. INVESTMENT INCOME**

	Unrestricted Funds 2019 £	Total Funds 2018 £
Bank interest receivable	1,278	1,093
Bank Loyalty Rewards	126	
	<u>1,404</u>	<u>1,093</u>



**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2019**

**5. INCOME FROM OPERATING ACTIVITIES TO FURTHER THE WORK OF THE CHURCH**

	2019	2018
	£	£
Parochial Fees	1,605	1,773
Diocesan Fees	3,083	1,773
Community Café Income	18,972	19,760
Other	275	2,550
	<u>23,935</u>	<u>25,856</u>

**6. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted	
	Funds	Total Funds
	2019	2018
	£	£
Parochial Fees	1,605	1,773
Diocesan Fees	3,083	1,773
Community Café Income	18,972	19,760
Other	275	2,550
	<u>23,935</u>	<u>25,856</u>

**7. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS**

	Unrestricted	
	Funds	Total Funds
	2019	2018
	£	£
Premises Lettings Expenses	43,287	57,074

**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2019**

**8. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Mission Giving	5,100	-	5,100	5,100
Community Café	27,430	-	27,430	25,929
Congregational Activities	122,260	-	122,260	77,942
Administration Expenses	126,955	23,464	150,419	166,170
	<u>281,745</u>	<u>23,464</u>	<u>305,209</u>	<u>275,141</u>

Congregational Activities include Ministry Expenses amounting to £1,223 (2018 -£884)

**9. GOVERNANCE COSTS**

	Unrestricted Funds 2019	Total Funds 2018
	£	£
Accountancy fees	1,860	1,884
Depreciation	5,293	2,453
Other	654	2,224
	<u>7,806</u>	<u>6,561</u>

**10. OTHER RESOURCES EXPENDED**

	Total Funds 2019	Total Funds 2018
	£	£
Losses on disposal of tangible fixed assets for charity's own use	<u>-</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2019**

**11. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

	2019	2018
	£	£
Depreciation	5,293	2,453
Auditors' remuneration audit of financial statements	-	-

**12. STAFF COSTS AND EMOLUMENTS**

No remuneration was paid to trustees from the PCC in the year under review. Ministry expenses of 1,223 (2018 £826) are included under Congregational Activities.

**Total Staff costs were as follows:**

	2019	2018
	£	£
Wages and salaries	142,769	143,702
Social security costs	15,850	16,463

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2019	2018
	No	No
Parish Administrator	1	1
Premises Assistant	3	4
Youth Worker	1	1
Community Café	1	1
Queen Elizabeth Park Missionary	1	1
Assistant Priest	1	

No employee received emoluments of more than £60,000 during the year (2018 - £60,000)

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2019**

**13. TANGIBLE FIXED ASSETS**

	<b>Long Leasehold Property £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Equipment £</b>	<b>2019 Total £</b>
<b>COST</b>				
At 1 January 2019	245,277	42,132	-	287,409
Additions	-	8,237	20,162	28,399
<b>At 31 December 2019</b>	<b>245,277</b>	<b>50,369</b>	<b>20,162</b>	<b>315,808</b>
<b>DEPRECIATION</b>				
At 1 January 2019	17,171	42,131	-	59,302
Charge for the year	2,453	824	2,016	5,293
<b>At 31 December 2019</b>	<b>19,624</b>	<b>42,955</b>	<b>2,016</b>	<b>64,595</b>
<b>NET BOOK VALUE</b>				
At 31 December 2018	228,106	1	-	228,107
At 31 December 2019	225,653	7,414	18,146	251,213

**14. INVESTMENTS**

**Movement in market value**

	<b>£</b>	<b>£</b>
Market value at 1 January 2019	-	-
Sold	-	-
Net gains/(loss) on revaluations in the year ended 31 December 2019	-	-
Market value at 31 December 2019	-	-
Historical Cost at 31 December 2019	-	-

**Analysis of investments at 31 December 2016**

	<b>Funds 2019 £</b>	<b>Total Funds 2018 £</b>
<b>Other Investments</b>		
Market value at 31 December 2019	-	-

**15. DEBTORS**

	<b>2019 £</b>	<b>2018 £</b>
Income tax recoverable	3,000	3,000
Prepayments and Debtors	39,661	16,553
Less: Provision for Bad & Doubtful Debts	( 15,213 )	-
	<b>27,448</b>	<b>19,553</b>

**16. CREDITORS: Amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Taxation and social security	2,251	-
Accruals	18,892	19,868
	<b>21,143</b>	<b>19,868</b>

**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2019**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent examiner's report**



**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST DECEMBER 2019**

	2019	2018
	£	£
<b><u>INCOMING RESOURCES</u></b>		
<b><u>VOLUNTARY INCOME</u></b>		
Legacies		5,000
Parish Giving	19,231	22,415
Planned Giving	25,410	26,260
Church box collections	7,454	7,204
Development appeals	9,635	75,048
Gift Aid Recoverable	4,807	14,467
	<u>66,536</u>	<u>150,394</u>
<b><u>ACTIVITIES FOR GENERATING FUNDS</u></b>		
Rummage Sales etc	-	-
Premises Lettings Income and Service Charges	210,200	187,198
less: Provision for Bad & Doubtful Debts	15,213	
	<u>194,987</u>	<u>187,198</u>
<b><u>INVESTMENT INCOME</u></b>		
Bank interest receivable	1,278	1,093
Bank Loyalty Rewards	126	
	<u>1,404</u>	<u>1,093</u>
<b><u>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</u></b>		
Parochial Fees	528	1,773
Diocesan Fees	4,160	1,773
Community Café Income	18,972	19,760
Other	275	2,550
	<u>23,935</u>	<u>25,856</u>
<b><u>TOTAL INCOMING RESOURCES</u></b>	<u>302,075</u>	<u>364,541</u>

**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST DECEMBER 2019**

	2019	2018
	£	£
<b><u>RESOURCES EXPENDED</u></b>		
<b><u>FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS</u></b>		
Premises Lettings Expenses	43,287	57,074
<b><u>CHARITABLE ACTIVITIES</u></b>		
Cost of sales - Purchases	7,072	8,851
Staff costs - Wages & Salaries	142,769	143,702
Staff costs - Employer's NIC	15,850	16,463
Establishment - Assignment of Fees	2,771	2,321
Establishment - Rates & Water	361	( 197 )
Establishment - Light & heat	2,798	3,309
Establishment - Repairs & maintenance	3,386	-
Establishment - Insurance	1,347	1,121
Establishment - Common Fund Payments	52,500	45,000
Ministry Expenses	4,786	826
Office Expenses	14,446	15,583
Direct charitable activity Events and Outgoings- Mission Giving	5,100	5,100
Direct charitable activity Congregational Activities- Vicarage and Flat Expenses	25,486	91
Direct charitable activity Congregational Activities - Diocesan Intern	2,267	4,000
Direct charitable activity Congregational Activities - Organist	4,733	5,657
Direct charitable activity Congregational Activities - Youth Work	6,725	6,983
Direct charitable activity Congregational Activities - Greenbelt	654	-
Queen Elizabeth Park Mission	12,158	16,331
	<u>305,210</u>	<u>275,141</u>
<b><u>GOVERNANCE COSTS</u></b>		
Accountancy fees	1,860	1,884
Depreciation	5,293	2,453
Other	654	2,224
	<u>7,806</u>	<u>6,561</u>
<b><u>OTHER RESOURCES EXPENDED</u></b>		
Losses on disposal of tangible fixed assets for charity's own use	-	-
<b><u>TOTAL RESOURCES EXPENDED</u></b>		
	<u>356,303</u>	<u>338,776</u>
<b><u>NET INCOMING RESOURCES FOR THE YEAR</u></b>		
	<u>8,238</u>	<u>25,765</u>

**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH COUNCIL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST DECEMBER 2019**

	2019	2018
	£	£
<b><u>FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS</u></b>		
<b><u>Exceptional items</u></b>		
Premises Lettings Expenses	43,287	57,074
<b><u>CHARITABLE ACTIVITIES</u></b>		
<b><u>Events and Outgoings</u></b>		
<b><u>Activities undertaken directly</u></b>		
Direct charitable activity Events and Outgoings- Mission Giving	5,100	5,100
<b><u>Community Café</u></b>		
<b><u>Activities undertaken indirectly</u></b>		
Cost of sales - Purchases	7,072	8,851
Equipment , repairs and Development	3,071	
Staff costs - Wages & Salaries	15,478	15,539
Staff costs - Employer's NIC and Pension	1,809	1,539
	<u>27,430</u>	<u>25,929</u>
<b><u>Congregational Activities</u></b>		
<b><u>Activities undertaken directly</u></b>		
Establishment - Assignment of Fees	2,771	2,321
Establishment - Rates & Water	361	( 197 )
Establishment - Light & heat	2,798	3,309
Establishment - Repairs & maintenance	3,386	-
Establishment - Insurance	1,347	1,121
Establishment - Common Fund Payments	52,500	45,000
Ministry Expenses	4,786	826
Office Expenses	14,446	8,831
Direct charitable activity Congregational Activities- Curate's House, Vicarage and Flat Expenses	25,486	91
Direct charitable activity Congregational Activities - Diocesan Intern	2,267	4,000
Direct charitable activity Congregational Activities - Organist	4,733	5,657
Direct charitable activity Congregational Activities - Youth Work	6,725	6,983
Direct charitable activity Congregational Activities - Greenbelt	654	
	<u>122,260</u>	<u>77,942</u>

**ST PAUL AND ST MARK, OLD FORD PAROCHIAL CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST DECEMBER 2019**

	2019	2018
	£	£
<b><u>Administration Expenses</u></b>		
<b>Activities undertaken directly</b>		
Staff costs - Wages & Salaries	127,292	128,163
Staff costs - Employer's NIC and Pension	14,041	14,924
Office Expenses-Other	9,087	23,083
	<u>150,419</u>	<u>166,170</u>