

**THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY**  
**ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**  
**Charity Commission Registration Number 1150868**

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


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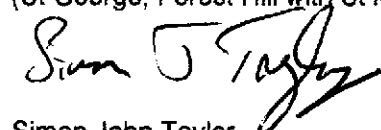
**Notes**

- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
- 2 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham was created on 25th January 2012 from the union of Perry Hill St George with Christ Church & St Paul and Lower Sydenham St Michael & All Angels
- 3 The parish of St George, Forest Hill with St Michael & All Angels, Lower Sydenham has one PCC and two parish churches. The accounts has detailed financial information for each of St Georges and St Michael & All Angels which is used to create the overall summary

Signed on

 20/4/21.

Richard Lane, Team Rector  
Parochial Church Council of the Forest Hill Team Ministry  
(St George, Forest Hill with St Michael & All Angels, Lower Sydenham)

 20/4/2021

Simon John Taylor  
Treasurer  
Parochial Church Council of the Forest Hill Team Ministry

**THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL  
TEAM MINISTRY: ST GEORGE, FOREST HILL WITH ST MICHAEL  
& ALL ANGELS, LOWER SYDENHAM: Charity Commission  
Registration Number: 1150868**

**TREASURER'S REPORT 2020**

**Introduction**

The Forest Hill Team Ministry incorporates the parish churches of Forest Hill, St George and Saint Michael and All Angels, Lower Sydenham, together with Christ Church Chapel (which is included in the St George accounts).

The accounts show: the overall financial position for the parish, together with the financial statements for: the parish churches of St George, St Michael and All Angels. All accounts have been prepared on Receipts and Payments basis.

**Forest Hill, St George with St Michael & All Angels, Lower Sydenham**

2020 was a quite unique year in a very sad way, with the COVID-19 pandemic having a devastating impact on the UK both in terms of health and the economy. As a result of this churches and their related halls were from March 2020 either closed or open under severe restrictions. This led to falls in income which were only partially offset by reductions on expenditure.

The overall assets for the Team Ministry at end 2020 stood at £146,272 a sizeable decrease of £15,364 compared to assets at end 2019 of £161,636. This is made up of:

	31.12.2020	31.12.2019
St George	£73,751	£76,681
St Michael & All Angels	£72,521	£84,955
Total	£146,272	£161,636

St Georges was more protected as the Montessori nursery was able to operate through the majority of the year even when other church and hires activity could not continue. St Michaels had a greater decline as their hall did not have a nursery which could continue to operate.

It is noteworthy that in both churches income from the congregation held up very well compared to 2019, reflecting the generosity of the two congregations, even when they could not physically attend church.

The overall financial position of the Team Ministry still remains relatively strong. The ongoing vaccination campaign does give hope that the churches and the halls can begin to operate more normally later in 2021, although this may not be sufficient to offset the severe loss of income arising from the lockdown in the first part of 2021.

**PCC OF FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**

**General (Unrestricted) Funds - Receipts & Payments Account**

	2020	2019
<b>Receipts</b>		
Voluntary Receipts St George	66,572	62,104
Voluntary Receipts St Michael	11,090	11,543
	<u>77,662</u>	<u>73,647</u>
Church Activities St George	3,250	8,981
Church Activities St Michael	673	1,265
	<u>3,923</u>	<u>10,246</u>
Other Activities St George	57,988	86,475
Other Activities St Michael	31,933	46,331
	<u>89,921</u>	<u>132,806</u>
Total Receipts	<u>171,506</u>	<u>216,699</u>
<b>Payments</b>		
Quota St George	72,900	77,575
Quota St Michael	25,600	24,800
	<u>98,500</u>	<u>102,375</u>
Church Activities St George	46,373	56,265
Church Activities St Michael	15,971	22,784
	<u>62,344</u>	<u>79,049</u>
Other Activities St George	8,819	13,925
Other Activities St Michael	14,559	18,687
	<u>23,378</u>	<u>32,612</u>
Total Payments	<u>184,222</u>	<u>214,036</u>
Excess receipts over payments	<u>-12,716</u>	<u>2,663</u>
Bank accounts at 1 January	102,442	102,442
Transfers to Designated Funds	2,500	7,000
Bank accounts at 31 December	<u>87,226</u>	<u>98,105</u>

**Unrestricted Designated Funds - Receipts & Payments Account**

<b>Receipts</b>		
St George	0	0
St Michael	0	0
	<u>0</u>	<u>0</u>
<b>Payments</b>		
St George	2,446	6,431
St Michael	0	0
	<u>2,446</u>	<u>6,431</u>
Excess receipts over payments	<u>-2,446</u>	<u>-6,431</u>
Bank accounts at 1 January	30,336	29,766
Transfer from General Fund	2,500	7,000
Bank accounts at 31 December	<u>30,390</u>	<u>30,335</u>

**PCC OF FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM****Restricted Funds - Receipts & Payments Account**

	2020	2019
<b>Receipts</b>		
St George	0	3,000
St Michael	0	0
	<u>0</u>	<u>3,000</u>
<b>Payments</b>		
St George	203	447
St Michael	0	0
	<u>203</u>	<u>447</u>
Excess receipts over payments	-203	2,553
Bank accounts at 1 January	33,469	30,916
Transfer from General Fund	0	0
Bank accounts at 31 December	<u>33,266</u>	<u>33,469</u>

**Statement of Assets and Liabilities (£)**

	2020	2019
<b>Cash Funds</b>		
<b>St George</b>		
Current Account	67,755	25,743
CCLA	5,995	50,898
Petty cash	0	40
	<u>73,751</u>	<u>76,681</u>
<b>St Michael &amp; All Angels</b>		
Church of England Deposit Fund	30,846	30,658
Current bank accounts	41,675	54,297
Cash in Hand	0	0
Total bank and cash balances	<u>72,521</u>	<u>84,955</u>
<b>Total Bank Accounts</b>	<u>146,272</u>	<u>161,636</u>
<b>Made Up As Follows</b>		
<b>St George</b>		
General (Unrestricted) Fund	40,095	42,875
Designated Funds	30,389	30,336
Restricted Funds	3,267	3,470
	<u>73,751</u>	<u>76,681</u>
<b>St Michael &amp; All Angels</b>		
General Fund	42,521	54,955
Restricted Fund Church Building Repair	30,000	30,000
	<u>72,521</u>	<u>84,955</u>
<b>Total</b>	<u>146,272</u>	<u>161,636</u>

**REPORT OF THE INDEPENDENT EXAMINER TO THE PAROCHIAL CHURCH COUNCIL OF  
ST GEORGE, FOREST HILL WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**

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

I report on the accounts for the year ended 31st December 2020 which are set out on pages 1 to 16.

**Respective Responsibilities of the Trustees and the Independent Examiner**

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 required.

It is my responsibility to:

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

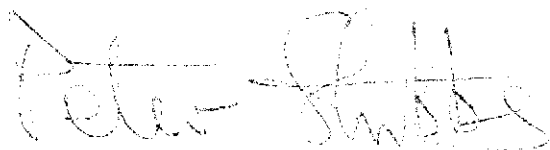
**Basis of Independent Examiner's Statement**

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
  - a) to keep accounting records in accordance with s.130 of the 2011 Act and Regulation 4 of the 2006 Accounts Regulations and
  - b) to prepare accounts which accord with these accounting records and comply with the requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulationshave 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.



**Peter Stubbs**  
Treasurer  
St Bartholomew's Church  
Sydenham

## THE PAROCHIAL CHURCH COUNCIL OF THE FOREST HILL TEAM MINISTRY: Parish of St George, Forest Hill – Treasurer Report 2020

**Funds** – The PCC has identified funds as follows

### *Unrestricted Funds*

- PCC General Purposes Fund – managed by the PCC.
- 

### *Designated Funds*

- Building Maintenance Fund
- Transport Fund
- 

### *Restricted Funds*

- The Big Event – 1 day event for four church schools Year 6 who are moving to secondary schools

The COVID-19 pandemic had a devastating impact in 2020 on the UK. As a result of St Georges church and the Chapel were from March 2020 either closed or open under necessary severe restrictions. This led to falls in renting income which were only partially offset by reductions on expenditure. Fortunately, St Georges was protected by the generosity of its congregation and by the fact that the Spectrum Montessori nursery was able to operate when other hirers could not.

As a result the harm to St George's financial position in 2020 was less than anticipated at the start of the pandemic. Expenditure was £2,930 higher than income, leading to a decrease in assets to £73,751 (2019 - £76,681). Main points from 2020:

### General Fund

Receipts through 2020 was £127,811 (2019 - £157,560). This reflects a major decrease in hall lettings income with only limited amounts taken after March. Furthermore, events such as the Summer and Christmas Fairs could not be held.

Fortunately Montessori was allowed to operate for three quarters of the year and also paid back some arrears on their Chapel hire. What also needs to be highlighted is that voluntary giving actually increased in 2020 which reflects a high level of generosity from the congregation, even when they were unable to attend church.

- Direct giving (excluding Gift Aid reclaim) from the congregation did reduce to £43,280 from £46,925, but this more than offset by donations more than doubling to £10,544. (this includes a large donation arising from a small increase from 2018).
- Gift Aid recovered in 2020 amounted to £12,692 compared to £10,841 in 2019.
- Montessori Nursery renting of the Hall and the Chapel continues to be the key hiring income. The overall income of £47,875 is lower than in 2019 (£57,627) due to reduced rental agreed for 3 months of 2020 and also because 2019 included 9 month income from the hire of the Studio Hall that ceased in Q3 2019.
- Other letting income at both the St George Church Hall and the Chapel was sharply down to the necessary restrictions in 2020. Hence this income was £9,938 compared to £27,147 in 2019.
- Income from fund-raising was decimated by the pandemic restrictions being only £640 in 2020 compared to £6,519 in 2019.

- The Lobby Shop sadly closed at the start of 2020 due to insufficient resources. Thanks are recorded to Denise Cooper who has ably managed the Lobby Shop over the past years.
- To ensure financial flexibility during the pandemic, the majority of our funds was moved to our current account from the Church of England Deposit Fund run by the CCLA which manages charity funds. As a result interest reduced to £97.

Payments in 2020 also reduced due to the pandemic, standing at £128,091 2020 - £147,765).

- St Georges pledge to the Parish Support Fund stood at £72,900 (2019 - £77,575), the reduction caused by 2019 having 13 monthly payments.
- The 2020 payroll costs decreased in 2020 to £11,347 from £13,083. This is due to St Georges claiming back previous overpaid Employer NIC. St Georges pays 75% and St Michaels 25% of the administrator's salary).
- Payments relating to church activities was lower at £46,373 (2019 - £56,265). This was largely due to lower costs for services, cleaning and utilities arising from the Church building being closed for several months in 2020.
- Charitable giving increased to £3,956 in 2020. This reflects £1,100 donations given to support the Tentmakers Academy in Uganda, and £1,500 to the St Georges School Welfare Donation Fund and £900 to St Giles Trust

Utilities costs stood at £10,067 in 2020 including:

Gas	£2,905
Electricity	£4,821
Bins	£1,372
Telephone	£1,210

Other payments reduced sharply to £8,298 (2019 - £13,282) mainly due to reduced utility costs and less other expenditure.

Overall there was a very small deficit of £280 on the General Account in 2020 bringing the fund to £442,595; of which £2500 was transferred to the Maintenance Account.

#### Building Maintenance Fund / Transport Fund

Fortunately maintenance expenditure was very low in 2020 being £2,446 (2019 - £5,558) due to low building use. The Transport Fund remained unchanged at £1,151.

#### Restricted Funds

The Year 6 Big Event was held by video conferencing due to the pandemic. As such, expenditure was held to £203 and the Big Event had a balance of £3,267 at year end.

#### Statement of Assets and Liabilities

Expenditure was £2,930 higher than income, leading to a decrease in assets to £73,751 (2019 - £76,681)..

This is made up of the General Fund - £40,095; Designated Fund – Building Maintenance - £29,239 and Transport £1,151; and Restricted Fund for the Year 6 Big Event of £3,267.

Overall, St Georges church is in a relatively good financial position. Forecasting 2021 is extremely difficult due to the continuing impacts of the COVID-19 pandemic.

The ongoing vaccination campaign does give hope that St Georges and the Chapel can begin to operate more normally later in 2021, although this may not be sufficient to offset the severe loss of income arising from the lockdown in the first part of 2021.

St George church remains debt free and will benefit from continued strong levels of income from Montessori, hopefully other letting will return towards normal by Q321. St Georges also benefits from the Chapel on the Hill which makes a net surplus of around £25,000 per year.



**FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**

**St George: General (Unrestricted Fund) - Receipts & Payments Account 2020**

<b>Receipts</b>	2020	2019
<b>Voluntary Receipts</b>		
Planned Giving - Gift Aid	39,289	38,662
Gift Aid - Income Tax received	12,692	10,841
Planned Giving - non Gift Aid	2,159	3,675
Collections at services	1,832	4,447
Flowers / candles / hymn books	56	141
Donations	<u>10,544</u>	<u>4,339</u>
	66,572	62,104
<b>Church Activities</b>		
Fundraising	540	6,519
Fees	<u>2,710</u>	<u>2,462</u>
	3,250	8,981
<b>Other Activities</b>		
Lobby Shop	78	1,322
St George Hall - Montessori	16,205	30,519
St George Hall - Other Lettings	5,467	20,377
Chapel - Montessori	31,670	27,108
Chapel income	<u>4,471</u>	<u>6,770</u>
	57,891	86,095
Interest	97	380
<b>Total Receipts</b>	<u><u>127,811</u></u>	<u><u>157,560</u></u>
<b>Payments</b>		
Diocesan quota	72,900	77,575
<b>Payments for Church Activities</b>		
Ministry Team costs	1,489	2,115
Administrator	11,347	13,083
Fees to SDBE	962	603
Services and music	4,073	6,038
Cost of Fundraising	200	315
Charitable giving	3,956	3,309
Internet / website / Computer	500	712
Utilities	10,067	12,047
Insurance	3,635	3,509
Stationery / Printing	2,660	3,151
Cleaning / Odd Job	<u>7,485</u>	<u>11,384</u>
	46,373	56,265
<b>Other Payments</b>		
Chapel running costs	8,195	12,822
Lobby Shop Expenses	<u>103</u>	<u>461</u>
	8,298	13,282
Bank Charges	521	643
<b>Total Payments</b>	<u><u>128,091</u></u>	<u><u>147,765</u></u>
<b>Excess of Receipts over Payments</b>	-280	9,795
Bank accounts at 1 January	42,875	40,080
Transfers to Maintenance	2,500	7,000
Bank accounts at 31 December	<u><u>40,095</u></u>	<u><u>42,875</u></u>

**FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**

**St George Unrestricted Designated Funds**

<b>Building Maintenance Account</b>	2020	2019
Insurance Claim	<u>0</u>	<u>0</u>
Total Incoming	0	0
 <b>Payments</b>		
Fire extinguishers maintenance	676	627
Gas Boiler Servicing	0	384
Smith of Derby (Bells)	300	1,087
Lift repair	389	389
Sevek Plumbing	307	0
Electrical work	180	283
Thomas Ford (quinquennial)	0	1,140
BLL Associates	0	270
Rail Gullies	0	214
Fox Treatment	0	570
Ezyguide Hall Doors	594	594
	<u>0</u>	<u>0</u>
<b>Total Payments</b>	2,446	5,558
<b>Excess of Receipts over Payments</b>	-2,446	-5,558
Bank accounts at 1 January	29,184	27,743
Transfer from General Fund	2,500	7,000
Bank accounts at 31 December	<u>29,239</u>	<u>29,185</u>
 <b>Transport Fund</b>		
Bank accounts at 1 January	1,151	2,024
Payments	0	873
Bank accounts at 31 December	<u>1,151</u>	<u>1,151</u>
Total Designated Funds 1 January	30,335	29,767
Total Designated Funds 31 December	30,390	30,336
 <b>Restricted Funds</b>		
<b>The Big Event</b>		
Incoming - cheques from schools / grant	0	3,000
Outgoing - costs	203	447
<b>Excess of Receipts over Payments</b>	<u>-203</u>	<u>2,553</u>
Bank accounts at 1 January	3,470	917
Bank accounts at 31 December	<u>3,267</u>	<u>3,470</u>

**FOREST HILL, ST GEORGE WITH ST MICHAEL & ALL ANGELS, LOWER SYDENHAM**

**St George - Statement of Assets and Liabilities (£)**

	2020	2019
<b>Cash Funds</b>		
Current Account	67,755	25,743
CCLA	5,995	50,898
Petty Cash	0	40
	<u>73,751</u>	<u>76,681</u>
<b>Made Up of:</b>		
General Fund	40,095	42,875
Designated Fund - Maintenance	29,239	29,185
Designated Fund - Transport	1,151	1,151
Restricted Fund - the Big Event	3,267	3,470
	<u>73,751</u>	<u>76,681</u>
Other Monetary Assets and Liabilities		

## Report by the Independent Examiner on the accounts for Forest Hill, St George 2020

The level of receipts and payments (being less than £250,000), and the size of the balance sheet, confirm that the PCC require an examination rather than a full audit.

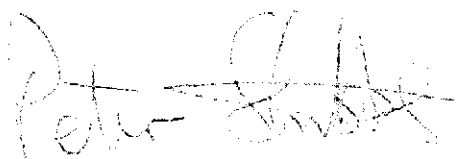
My examination has covered the accounts for St George. The accounts for St Michael and All Angels are examined separately.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income and expenditure was gained from a survey of the accounting records and discussions with the treasurer. No major failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year, and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records (cash book for receipts and payments) to confirm the links between the two. A selection of vouchers (invoices, Sunday collections sheets etc) was traced back to the cash book to ensure accuracy and completeness, and also from cash book to vouchers. Tests were made of the arithmetical accuracy of the financial statements and the cash book. Due to the need to maintain distancing during the pandemic, the examination was conducted via electronic files and scanned images, rather than by examining all the paper documents as in previous years. I think this is sufficient, given the knowledge of St Michael's and All Angels gained in the past, and the limitations of the pandemic.

St George's was able to cope well financially during a very difficult year in 2020. With direct giving only reducing by a small amount, and even that being more than offset by extra donations, the main effect of the pandemic on income was a drop of £28,000 from letting out the facilities. Expenses reduced by £18,000 resulting in a very small General Fund deficit overall – a good result considering the circumstances.

Reserves of over £70,000 at the end of the year mean that St George's is reasonably well placed to emerge still strong from another difficult (though hopefully improving) year in 2021.



Peter Stubbs  
Treasurer  
St Bartholomew's Church  
Sydenham

P.11

# Treasurer's Report - Sybil Carey

## Introduction and Notes to the Annual Accounts

Year Ending 31<sup>st</sup> December 2020

### Forest Hill Team Ministry

#### The District Church Council of St Michael and All Angels Church, Lower Sydenham

The DCC of St Michael and All Angels Church (DCC) consist of those PCC members of the Forest Hill Team Ministry who normally attend St Michael's Church. The DCC is a sub-committee of the PCC of the Forest Hill Team Ministry. It has delegated powers from the PCC in relation to financial activities associated with St Michael's Church and Hall.

#### Objectives and activities

The DCC of St Michael and All Angels Church has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of the Team Ministry the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

#### Funds

The DCC has identified funds as follows:

##### *Unrestricted Funds*

- DCC General Purposes Fund: managed by the DCC.

##### *Restricted Funds*

- DCC Buildings Fund: managed by the DCC and only used to pay for improvements or repairs to the church and hall buildings and fixtures.

The accounts include monetary transactions, assets and liabilities for which the DCC can be held responsible. They do not include the accounts of Church groups that owe affiliation to another body, nor those that are informal gatherings of church members.

The church's top five sources of annual income are:

- Rental from St Michael's Primary School (£21,926) see Note 1
- Congregational giving (£8,261)
- Simple Solutions homework Club (£2,856)
- Rental from the Seventh Day Adventist Church (£1,625)
- Rental from the Mini Champions Ltd (£2,375)

Rental from the church and hall from all tenants (including School) is £30,878 this year (£46,313 in 2019). The substantial reduction is largely due to the impact of Covid19 and related restrictions on hiring of halls, and also to the ceasing of the Montessori hire. Overall income reduced from £59,139 to £43,696.

The church's top five sources of annual expenditure are:

- Parish Support Fund (Diocesan Quota) (£25,600)
- Utilities (£7,233).
- Salaries (£8,680)
- Repairs and maintenance (£5,295)

Expenditure was controlled in 2020 so that total expenditure reduced from £66,271 in 2019 to stand at £56,130. Expenditure control therefore partially offset the reduction in income

Overall, in 2020 expenditure exceeded income by £12,457 but bank accounts are still a healthy £72,521 at end 2020.

The financial outlook for 2021 is in large part dependant on how quickly the Covid 19 restrictions ease allowing the church and hall to resume more normal operations,

There were no Clergy expenses in 2020 (a personal choice).

Thanks to Simon Taylor, Treasurer of St George's Church, who as per usual checks and sends off my applications for Gift Aid and checks the account for completeness. Also, to Peter Stubbs, Treasurer of St Bartholomew's Church for checking the final account and Tim Walder for his input.

## **Notes on the Accounts**

### **Note 1**

The License Fee from St Michael's Primary School. The school uses church owned land (most of the playground including the dining hall and the garden to the rear of the church) and pays "rent". The current quarterly rate is £5,481.25.

### **Note 2**

Contract termination fees from Montessori is still ongoing, (sort of).

Donations to Charities are as follows:

Voluntary Services Lewisham      £60

**St Michael's DCC General Purposes (Unrestricted) Fund Statement Year Ended 31st December 2020**

	2020		2019	
	£	£	£	£
<b>Receipts</b>				
<b>Voluntary Receipts</b>				
Standing Order Gift Aidable	3,356		1,176	
Standing Order Non Gift Aidable	3,864		2,784	
Envelope Scheme Gift Aidable	706		2,743	
Envelope Scheme Non Gift Aidable	335		945	
Loose Cash and Cheques in Collection	475		1,762	
Gift Aid Income Tax Received	2,172		2,083	
Charity Collections	0		0	
Other Voluntary Receipts	<u>182</u>	11,090	<u>50</u>	11,543
<b>Fees</b>				
Fees for Weddings and Funerals	<u>673</u>	673	<u>1,265</u>	1,265
<b>Receipts from Investments</b>				
Licence Fee for Land Occupied by the School (See Note 1)	21,926		23,248	
Rent for Use of the Church and Hall				
Uniform bands	520		520	
Seventh Day Adventists	1,625		6,500	
I AM Church	867		1,073	
Inform Palates	399		1,192	
Spectrum Montessori	200		6,800	
Mini Champions	2,375		5,500	
Simple Solution Homework Club	2,856		900	
One off lettings	110		350	
CCLA Deposit Fund Interest	<u>130</u>	31,008	<u>171</u>	46,254
<b>Other Receipts</b>	<u>902</u>	902	<u>77</u>	77
<b>Unknown Receipts</b>	<u>23</u>	23	<u>0</u>	0
<b>Total receipts</b>		<u>43,696</u>		<u>59,139</u>
<b>Payments</b>				
<b>Capital projects</b>				
Church and Hall improvements	0	0	<u>0</u>	0
<b>Church Activities</b>				
Fairer Shares (Diocesan Quota)	25,600		24,800	
Diocesan Fees	319		625	
Donations to Charities (see Note 2)	60		850	
Clergy and SPA Expenses	<u>0</u>	25,979	<u>0</u>	26,275
<b>Church Running Expenses</b>				
Utilities	7,233		12,331	
Cleaning	784		769	
Insurance	2,280		2,234	
Repairs and Maintenance	<u>5,295</u>	15,592	<u>5,975</u>	21,309

**Support and Other Activities**

Salaries	8,680		8,188	
Cost of Services	1,087		3,337	
Sunday School Resources	0		0	
Organist Honoraria	1,495		3,380	
Catering	0		313	
Equipment	1,825		55	
Professional Fees	234		2,175	
Administration Costs	0		10	
Publicity	0	13,322	0	17,458

**Other Expenses**

	<u>1,237</u>	1,237	<u>1,173</u>	1,173
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**Unknown Expenses**

		0	<u>56</u>	56
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**Total payments**

		<u>56,130</u>		<u>66,271</u>
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Excess/shortfall (-) of receipts over payments

		-12,434		-7,132
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Value of the fund at 1st January

		<u>54,955</u>		<u>62,087</u>
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Value of the fund at 31st December

		<u>42,521</u>		<u>54,955</u>
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**St Michael's DCC Buildings (Restricted) Fund Statement Year Ended 31st December 2020**

	2020	2019
	£	£
<b>Receipts</b>	0	0
<b>Payments</b>	0	0
Excess/shortfall (-) of receipts over payments	0	0
Value of the fund at 1st January	<u>30,000</u>	<u>30,000</u>
Value of the fund at 31st December	<u>30,000</u>	<u>30,000</u>

**Statement of Assets and Liabilities for the Year Ended 31st December 2020**

	2020	2019
	£	£
<b>Cash Funds</b>		
Church of England Deposit Fund	30,846	30,658
Barclays "PCC Account"	41,514	54,137
Barclays "Hall Account"	160	160
Cash in hand	0	0
Total bank and cash balances	<u>72,521</u>	<u>84,955</u>
<b>Made up as follows</b>		
DCC General Purposes (Unrestricted) Fund	42,521	54,955
DCC Church Building (Restricted) Fund	30,000	30,000
<b>Total funds</b>	<u>72,521</u>	<u>84,955</u>



## **Report by the Independent Examiner on the accounts for St Michael & All Angels, Lower Sydenham, for the year ended 31<sup>st</sup> December 2020**

The level of gross income (being less than £500,000), and the size of the balance sheet, confirm that the PCC require an independent examination rather than a full audit of the accounts. The accounts have been produced using the Receipts and Payments method, rather than the Accruals method, which is acceptable as the level of gross income is also less than £250,000.

An understanding of the PCC's organisation, accounting records, activities and nature of its assets, liabilities, income and expenditure was gained from a survey of the accounting records and discussions with the treasurer of St Michael's in previous years. No failures were identified in the accounting records. An analytical review of the financial statements was carried out to look for inconsistencies and unusual events in the year, and compared to previous years. No unexpected fluctuations were discovered in the financial statements beyond those due to the pandemic. Enquiries did not reveal any post balance sheet events which would have significant impact on the financial statements for the year.

Figures in the financial statements were cross-referenced to and checked off against the accounting records to confirm the links between the two. Tests were made of the arithmetical accuracy of the financial statements and the cash book. Due to the need to maintain distancing during the pandemic, the examination was conducted via electronic files and scanned images, rather than by examining all the paper documents as in previous years. I think this is sufficient, given the knowledge of St Michael's and All Angels gained in the past, and the limitations of the pandemic.

Overall, income fell by £16,000, mainly due to the loss of rental income due to the pandemic and the ending of the Montessori hire. This was partly mitigated by expenses reducing by £10,000, resulting in a deficit of £12,000.

With another tough year ahead for 2021, it is good that the bank balances stand at a healthy £72,500.

Peter Stubbs  
Treasurer  
St Bartholomew's Church  
Sydenham