

**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

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## ST PETER'S CHURCH, DE BEAUVOIR TOWN

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### **Trustees**

Revd. Julia Porter-Pryce, Chair  
Olushola Adeniyi (resigned 7 April 2019)  
Iris Bachmann (resigned 7 April 2019)  
Gillian Borrie (appointed 7 April 2019)  
Sheena Brown (resigned 7 April 2019)  
Amanda Bart-Plange (appointed 7 April 2019)  
Lynn Broadhead (appointed 7 April 2019)  
Sarah Dallas (appointed 6 June 2019)  
Anna Dalton  
Boachie Dankwah  
Amanda Davies, Secretary  
Dorothy Esien-Camino (resigned 7 April 2019)  
Wasiu Eleshin (appointed 7 April 2019)  
Hope Fredericks, Treasurer  
Mae Fredericks  
Nadine Hay (resigned 7 April 2019)  
Jacqueline Grace  
Kate Green (appointed 7 April 2019)  
Eckart Marchand (appointed 7 April 2019)  
Jane King (appointed 7 April 2019)  
Stephen King (resigned 7 April 2019)  
Ben Oddoye (appointed 7 April 2019)  
Godson Onyekwelu (resigned 7 March 2019)  
Paul Snow  
Jenny Walpole (resigned 8 September 2019)

#### **Charity registered number**

1130111

#### **Principal office**

c/o St Peter's Vicarage  
86 De Beauvoir Road  
N1 5AT

#### **Accountants**

Griffin Stone Moscrop & Co  
Chartered Accountants  
21-27 Lamb's Conduit Street  
London  
WC1N 3GS

#### **Bankers**

National Westminster Bank Plc  
Stoke Newington High Street  
London  
N16 7GA

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## ST PETER'S CHURCH, DE BEAUVOIR TOWN

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

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The PCC members (in their capacity as trustees of the registered charity) present their annual report together with the financial statements of St Peter's Church, De Beauvoir Town, for the year from 1 January 2019 to 31 December 2019.

St Peter's Church is situated in De Beauvoir Town, Hackney, London, N1. It is part of the Diocese of London within the Church of England. The correspondence address is The Vicarage, 86 De Beauvoir Road, London, N1 5AT, and there is a website: [www.stpeterdebeauvoir.org.uk](http://www.stpeterdebeauvoir.org.uk).

The members of the PCC and trustees that served during the year are listed on page 1.

#### **Objectives and Activities**

##### **a. Policies and objectives**

St Peter's PCC has the responsibility of cooperating with the vicar and other parish clergy to promote the whole mission of the church, pastoral, evangelistic, social and ecumenical within the parish. It also has maintenance responsibilities for the whole church building, including the crypt and the parish house at 16 De Beauvoir Road.

The church relies substantially upon the commitment, enthusiasm and professionalism of many volunteers, both within the church and from the wider community and is profoundly grateful to them.

##### **b. Public Benefit Statement**

In producing their assessment of the benefit to the public provided by the charity, the trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefits, Charities and Public benefit.

##### **c. Activities undertaken and achievements**

The church is a thriving place of worship. As a parish church it remains a focus of much community activity and also attracts a wider geographical spread of worshippers. Inclusive congregational events including Lent programmes, Christmas carols and other services, Harvest supper, and the Petertide barbeque mark the church year.

Our outreach activities evidence our core mission and include the Winter Nightshelter, the Freedom Club, Noisy Church, a Community Café and various activities for young people. Among our current projects is support for homeless people, mothers and young children and refugees with support for Hackney Playbus, Happy Babies and Woven Gold choir.

Our buildings are a valued community space used by a wide range of mission based and community activities. Income from this source continues to develop satisfactorily.

Mrs Julie Talbot is our Operations Manager and Mr Haren Copeland carries out building maintenance and repairs.

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## ST PETER'S CHURCH, DE BEAUVOIR TOWN

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2019

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#### Achievements and performance

##### a. Financial review

The PCC's Funds are divided into General, Restricted and Endowment Funds. Restricted Funds can only be used for the purpose for which they are established.

##### General Fund

This is the main fund into which income is received and which pays the church running costs.

Unrestricted income was £172,938 (2018 - £171,307). Within this category £47,129 (2018 - £47,684) derived from planned giving by the congregation. Loose plate collections and donations, supplemented by Gift Aid claims add significantly to this income.

Income from church letting premises was £64,208 (2018 - £52,866) with a pleasing diversity of users. The clergy house at 16 De Beauvoir continues to be let to the Diocese of London to house their intern programme.

We judge ourselves not only from the financial contributions of our congregation but also from the huge and irreplaceable voluntary input from a wide section of the community into our various activities. Our biggest item of expenditure was our gift of £80,600 (2018 - £80,600) to the Common Fund although this has proved to be over-ambitious since donated income has not risen as far as we had hoped despite a Stewardship Campaign. Our contribution to the Common Fund will, accordingly, need to be lower in 2020 and we look forward to meeting the challenge of being able to increase this again in the near future.

##### Designated Funds

In order to show more clearly the relative contribution of congregational and other income, certain income has been recorded in Designated Funds with appropriate costs allocated between these and the General Fund.

##### Restricted Funds

The church has Restricted funds held for contributions from the congregation and the wider community towards the Nightshelter and De Beauvoir Welcomes Refugees. The Vicar and Churchwardens administer a fund for charitable purposes.

##### Endowment Funds

The church has permanent endowment funds of £670,154 (2018 - £607,062) comprising a freehold property at 16 De Beauvoir Road and historic investments.

##### b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

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## ST PETER'S CHURCH, DE BEAUVOIR TOWN

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2019

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#### **c. Reserves policy**

Reserves are designed to act as a cushion against uncertainties about future risks and costs. The major uncertainties are: maintenance of the fabric of this historic Victorian church and crypt; possible fluctuations in the letting income; the need for continuing investment in staff and maintenance in the crypt space and possible loss of income from 16 De Beauvoir Road should this space be required for a new curate or other staff member.

The PCC considers that free reserves of six months income are prudent and reviews this policy annually. At the balance sheet date, unrestricted funds stood at £154,476 (2018 - £180,514) which includes an aggregate unrestricted designated funds total of £65,808 and a general fund total of £88,668.

From March 2020 onwards (and possibly at least to the end of 2020) regular church activities have had to be curtailed as a result of the coronavirus outbreak. Whilst the church had significant reserves at 31 December 2019, these have been utilised in part to cover a significant reduction in income. Whilst it is difficult to predict at this time with any certainty the overall financial cost to the church during this period, the PCC is reviewing the finances of the church and its obligations closely to ensure that it uses the reserves prudently.

#### **Structure, governance and management**

##### **a. Constitution**

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is registered with the Charity Commission (charity number 1130111).

##### **b. Method of appointment or election of Trustees**

The method of appointment of Church Wardens and PCC members is set out in the Church Representation rules.

##### **c. Organisational structure and decision making**

All church attendees are encouraged to register on the Electoral Roll and at the Annual Parish Church Meeting held on 7 April 2019 there were 155 (2018 - 192) members. The roll for 2019 had been refreshed from scratch (as required every six years).

Day to day management is carried out by the incumbent and church wardens.

The PCC carries out its work through regular meetings and also through teams, sub Committees and ad-hoc groups. The Standing Committee has the power to transact the business of the PCC between meetings.

In addition a number of teams contribute to the management of the church: Building, Communications, Community, Events, Pastoral, Stewardship, Worship and Youth.

The Community Partnership Team, which includes representatives of the local community, is responsible for managing lettings of the crypt within the terms of the Mission Action Plan.

All buildings are fully insured and regular fire inspections held. A safeguarding policy is in place.

##### **d. Risk management**

The PCC members have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Plans for future periods**

Before the coronavirus outbreak, the PCC envisaged a period of consolidation coupled with a drive to increase the involvement of the local community who do not worship regularly but who value the presence of the church. It is now recognised more than ever that community fundraising will be vital to rebuilding the church in the years ahead – both financially and socially.

This report was approved by the PCC, on 11 June 2020 and signed on their behalf by:

.....  
**Revd. Julia Porter-Pryce, Chair**

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## ST PETER'S CHURCH, DE BEAUVOIR TOWN

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

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#### **Independent examiner's report to the Trustees of St Peter's Church, De Beauvoir Town (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2019.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's 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 charity and the charity's Trustees as a body, for my work or for this report.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated:

Richard Hill      FCA

**Griffin Stone Moscrop & Co**  
Chartered Accountants  
21-27 Lamb's Conduit Street  
London  
WC1N 3GS



**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income and endowments from:</b>						
Donations and legacies	2	67,853	993	-	68,846	87,734
Charitable activities	3	69,103	1,146	-	70,249	56,355
Investments	4	35,982	-	-	35,982	34,769
<b>Total income and endowments</b>		<b>172,938</b>	<b>2,139</b>	<b>-</b>	<b>175,077</b>	<b>178,858</b>
<b>Expenditure on:</b>						
Raising funds		730	-	-	730	134
Charitable activities	10,7	193,589	8,156	-	201,745	215,517
<b>Total expenditure</b>	5	<b>194,319</b>	<b>8,156</b>	<b>-</b>	<b>202,475</b>	<b>215,651</b>
<b>Net expenditure before investment gains/(losses)</b>		<b>(21,381)</b>	<b>(6,017)</b>	<b>-</b>	<b>(27,398)</b>	<b>(36,793)</b>
Net gains/(losses) on investments	13	-	-	63,091	63,091	(17,405)
<b>Net income / (expenditure) before transfers</b>		<b>(21,381)</b>	<b>(6,017)</b>	<b>63,091</b>	<b>35,693</b>	<b>(54,198)</b>
Transfers between Funds	16	(4,656)	4,656	-	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(26,037)</b>	<b>(1,361)</b>	<b>63,091</b>	<b>35,693</b>	<b>(54,198)</b>
<b>Net movement in funds</b>		<b>(26,037)</b>	<b>(1,361)</b>	<b>63,091</b>	<b>35,693</b>	<b>(54,198)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		180,513	19,335	607,063	806,911	861,109
<b>Total funds carried forward</b>		<b>154,476</b>	<b>17,974</b>	<b>670,154</b>	<b>842,604</b>	<b>806,911</b>

The notes on pages 9 to 22 form part of these financial statements.

**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

**BALANCE SHEET  
AS AT 31 DECEMBER 2019**

	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	12		<b>260,000</b>		260,000
Investments	13		<b>410,154</b>		347,063
			<u><b>670,154</b></u>		<u>607,063</u>
<b>Current assets</b>					
Debtors	14	<b>4,752</b>		13,457	
Cash at bank and in hand		<b>169,447</b>		225,580	
			<u><b>174,199</b></u>	<u>239,037</u>	
<b>Creditors:</b> amounts falling due within one year	15	<b>(1,749)</b>		(39,189)	
<b>Net current assets</b>			<u><b>172,450</b></u>		<u>199,848</u>
<b>Net assets</b>			<u><u><b>842,604</b></u></u>		<u><u>806,911</u></u>
<b>Charity Funds</b>					
Endowment funds	16		<b>670,154</b>		607,063
Restricted funds	16		<b>17,974</b>		19,335
Unrestricted funds	16		<b>154,476</b>		180,513
<b>Total funds</b>			<u><u><b>842,604</b></u></u>		<u><u>806,911</u></u>

The financial statements were approved by the Trustees on 11 June 2020 and signed on their behalf, by:

.....  
**Revd. Julia Porter-Pryce, Chair**

.....  
**Hope Fredericks, Treasurer**

The notes on pages 9 to 22 form part of these financial statements.

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## ST PETER'S CHURCH, DE BEAUVOIR TOWN

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 (SORP 2015 (FRS102)) and Charities Act 2011.

St Peter's Church, De Beauvoir Town constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Church and are rounded to the nearest £1.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Income from the Endowment Fund, which arises from the sale of Church property, can be utilised by the PCC and is included within general funds, however any capital value is to be retained to provide accommodation for the clergy.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. Accounting policies (continued)**

**1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance cost are allocated to the applicable expenditure headings.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.5 Consecrated and beneficed property and moveable church furnishings**

Consecrated and benefice property of any kind is excluded from the financial statements by section 10(2)(c) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the Vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, since the PCC considers this to be inalienable property.

All expenditure incurred during the year on consecrated or benefice building or on repair or replacement of church furnishings is expensed within the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

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**1. Accounting policies (continued)**

**1.6 Tangible fixed assets and depreciation**

The church owns a freehold property which was originally purchased to house a curate but which currently has tenants in it and is therefore considered a quasi-investment property. The house was valued in 2010 at £260,000 and the PCC consider that if the property was sold it would achieve a selling price at least equal to, but not materially different from, this carrying value and do not consider it necessary to bring a revaluation into the 2019 financial statements.

Audio equipment is depreciated on a straight-line basis over 4 years.

**1.7 Investments**

Investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date using the closing quoted market price. The Statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**1.8 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.10 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.11 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event, that will probably result in the transfer of funds to a third party and the amount due to settle can be estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.12 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

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**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. Income from donations and legacies**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
Planned giving	47,129	-	-	47,129	47,684
Nightshelter and other income	-	993	-	993	2,111
Loose plate collections	5,105	-	-	5,105	7,922
De Beauvoir welcomes refugees	-	-	-	-	5,440
Donations, appeals	7,117	-	-	7,117	12,206
Gift aid recoverable	8,502	-	-	8,502	12,371
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	67,853	993	-	68,846	87,734
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total 2018	80,183	7,551	-	87,734	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**3. Income from charitable activities**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
Church Activities	7,419	1,146	-	8,565	6,403
Crypt Activities	61,684	-	-	61,684	49,952
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	69,103	1,146	-	70,249	56,355
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total 2018	56,355	-	-	56,355	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**4. Investment income**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest	1,123	-	-	1,123	776
Property - rental income	20,800	-	-	20,800	20,400
Dividend income	14,059	-	-	14,059	13,593
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	35,982	-	-	35,982	34,769
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total 2018	34,769	-	-	34,769	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**5. Analysis of resources expended by expenditure type**

	<b>Staff costs 2019 £</b>	<b>Other costs 2019 £</b>	<b>Total 2019 £</b>	<i>Total 2018 £</i>
Expenditure on raising voluntary income	-	730	730	134
<b>Costs of raising funds</b>	<b>-</b>	<b>730</b>	<b>730</b>	<b>134</b>
Church Activities	15,467	142,872	158,339	165,552
Crypt Activities	20,665	19,525	40,190	45,585
<b>Charitable activities</b>	<b>36,132</b>	<b>162,397</b>	<b>198,529</b>	<b>211,137</b>
<b>Expenditure on governance</b>	<b>-</b>	<b>3,216</b>	<b>3,216</b>	<b>4,380</b>
	<b>36,132</b>	<b>166,343</b>	<b>202,475</b>	<b>215,651</b>
<i>Total 2018</i>	<i>34,431</i>	<i>181,220</i>	<i>215,651</i>	

**6. Analysis of resources expended on charitable activities**

	<b>Activities undertaken directly 2019 £</b>	<b>Support costs 2019 £</b>	<b>Total 2019 £</b>	<i>Total 2018 £</i>
Church Activities	114,055	44,284	158,339	165,552
Crypt Activities	31,721	8,469	40,190	45,585
<b>Total 2019</b>	<b>145,776</b>	<b>52,753</b>	<b>198,529</b>	<b>211,137</b>
<i>Total 2018</i>	<i>167,705</i>	<i>43,432</i>	<i>211,137</i>	

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**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**7. Analysis of expenditure on charitable activities**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
Church Activities	150,183	8,156	-	158,339	165,552
Crypt Activities	40,190	-	-	40,190	45,585
	<u>190,373</u>	<u>8,156</u>	<u>-</u>	<u>198,529</u>	<u>211,137</u>
<i>Total 2018</i>	<u>201,832</u>	<u>9,305</u>	<u>-</u>	<u>211,137</u>	

**8. Direct ministry costs**

	Church Activities £	Crypt Activities £	Total 2019 £	Total 2018 £
Giving relief and development agencies	-	675	675	1,363
Homeless Night Shelter	1,712	-	1,712	2,552
De Beauvoir Welcome Refugee	5,416	-	5,416	5,553
Housing	-	-	-	162
Training and mission	146	-	146	1,282
Printing and stationery	87	-	87	-
Organist and music	2,760	-	2,760	2,771
Upkeep costs	-	252	252	315
Repair and maintenance	10,622	2,069	12,691	32,703
Parish costs	2,934	-	2,934	1,976
Sanctuary supplies	2,371	-	2,371	3,997
Common fund	72,540	8,060	80,600	80,600
Wages and salaries	14,750	20,665	35,415	33,658
Pension cost	717	-	717	773
	<u>114,055</u>	<u>31,721</u>	<u>145,776</u>	<u>167,705</u>
<i>Total 2018</i>	<u>132,800</u>	<u>34,905</u>	<u>167,705</u>	



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**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. Support costs**

	Church Activities £	Crypt Activities £	Total 2019 £	Total 2018 £
Computer costs	1,777	214	1,991	217
Clergy expenses	2,544	-	2,544	4,219
Training and mission	1,912	-	1,912	928
Insurance	5,747	-	5,747	5,545
Printing and stationery	2,647	539	3,186	2,779
Upkeep costs	15,173	502	15,675	13,131
Administration	554	199	753	1,110
Telephone	299	299	598	601
Running expenses	10,597	6,716	17,313	12,604
Repairs and maintenance	-	-	-	622
Hospitality	925	-	925	160
Expenditure on parish house	2,109	-	2,109	1,516
	<u>44,284</u>	<u>8,469</u>	<u>52,753</u>	<u>43,432</u>
<i>Total 2018</i>	<u>32,752</u>	<u>10,680</u>	<u>43,432</u>	

**10. Governance costs**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
Accountancy and examination costs	3,216	-	-	3,216	3,060
Accountancy - prior year underprovision	-	-	-	-	150
Bookkeeping services	-	-	-	-	1,170
	<u>3,216</u>	<u>-</u>	<u>-</u>	<u>3,216</u>	<u>4,380</u>

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**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. Staff costs**

Staff costs were as follows:

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>35,415</b>	33,658
Other pension costs	<b>717</b>	773
	<u><b>36,132</b></u>	<u>34,431</u>

The average number of persons employed by the charity during the year was as follows:

<b>2019</b>	<i>2018</i>
<b>No.</b>	<b>No.</b>
<b>3</b>	<b>5</b>

No employee received remuneration amounting to more than £60,000 in either year.

The PCC members are considered the key management personnel of the church. £150 was paid directly to key management personnel (2018 - £338). The church also contributes to the diocesan fund and the incumbent, who has the overall responsibility for promoting the whole mission of the church, is remunerated directly by the diocese.

**12. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2019 and 31 December 2019	<u><b>260,000</b></u>	<u><b>5,428</b></u>	<u><b>265,428</b></u>
<b>Depreciation</b>			
At 1 January 2019 and 31 December 2019	<u><b>-</b></u>	<u><b>5,428</b></u>	<u><b>5,428</b></u>
<b>Net book value</b>			
At 31 December 2019	<u><b>260,000</b></u>	<u><b>-</b></u>	<u><b>260,000</b></u>
<i>At 31 December 2018</i>	<u><i>260,000</i></u>	<u><i>-</i></u>	<u><i>260,000</i></u>

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**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**13. Fixed asset investments**

	<b>Listed securities £</b>
<b>Market value</b>	
At 1 January 2019	<b>347,063</b>
Revaluations	<b>63,091</b>
	<hr/>
At 31 December 2019	<b>410,154</b>
	<hr/>
<b>Historical cost</b>	<b>39,960</b>
	<hr/>

**Investments at market value comprise:**

	<b>2019 £</b>	<b>2018 £</b>
Listed investments	<b>410,154</b>	<b>347,062</b>
	<hr/>	<hr/>

All the fixed asset investments are held in the UK

**Material investments**

	<b>31 December 2019 £</b>	<b>31 December 2018 £</b>
M&G Charifund - 6,153 units	<b>102,183</b>	<b>87,620</b>
CCLA London Diocesan Fund - 16,066 shares	<b>307,971</b>	<b>259,442</b>
	<hr/>	<hr/>
	<b>410,154</b>	<b>347,062</b>
	<hr/>	<hr/>

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ST PETER'S CHURCH, DE BEAUVOIR TOWN

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

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**14. Debtors**

	2019 £	2018 £
Other debtors	3,052	11,757
Prepayments and accrued income	1,700	1,700
	<u>4,752</u>	<u>13,457</u>

**15. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	-	1,938
Other creditors	620	34,192
Accruals and deferred income	1,129	3,059
	<u>1,749</u>	<u>39,189</u>

**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
<b>Designated funds</b>						
Deposit	679	-	-	-	-	679
16 De Beauvoir	70,034	20,800	(2,340)	(68,494)	-	20,000
Community Development	116	-	(1,980)	33,828	-	31,964
Crypt & Church	20,253	64,708	(28,246)	(56,715)	-	-
Legacy	41,924	-	-	(28,759)	-	13,165
De Beauvoir Welcome Refugees	9,000	-	-	(9,000)	-	-
	<u>142,006</u>	<u>85,508</u>	<u>(32,566)</u>	<u>(129,140)</u>	<u>-</u>	<u>65,808</u>
<b>General funds</b>						
General Funds	38,507	87,430	(161,753)	124,484	-	88,668
Total Unrestricted funds	<u>180,513</u>	<u>172,938</u>	<u>(194,319)</u>	<u>(4,656)</u>	<u>-</u>	<u>154,476</u>
<b>Endowment funds</b>						
Endowment Funds	<u>607,063</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,091</u>	<u>670,154</u>
<b>Restricted funds</b>						
Nightshelter	4,920	993	(1,712)	-	-	4,201
Vicar and Warden	2,456	-	-	717	-	3,173
Donations for gifts	1,100	-	-	-	-	1,100
De Beauvoir Welcome Refugees	10,859	-	(5,416)	3,939	-	9,382
Parish Retreat	-	1,146	(1,028)	-	-	118
	<u>19,335</u>	<u>2,139</u>	<u>(8,156)</u>	<u>4,656</u>	<u>-</u>	<u>17,974</u>
Total of funds	<u><u>806,911</u></u>	<u><u>175,077</u></u>	<u><u>(202,475)</u></u>	<u><u>-</u></u>	<u><u>63,091</u></u>	<u><u>842,604</u></u>

**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2018 £</i>
<b>Designated funds</b>						
Deposit	845	-	(166)	-	-	679
16 De Beauvoir	51,150	20,400	(1,516)	-	-	70,034
Community Development	444	-	-	(328)	-	116
Crypt & Church	18,953	52,867	(51,567)	-	-	20,253
Legacy	64,650	-	(16,800)	(5,926)	-	41,924
De Beauvoir Welcome Refugees	9,000	-	-	-	-	9,000
	<u>145,042</u>	<u>73,267</u>	<u>(70,049)</u>	<u>(6,254)</u>	<u>-</u>	<u>142,006</u>
General Funds	<u>70,839</u>	<u>98,040</u>	<u>(136,298)</u>	<u>5,926</u>	<u>-</u>	<u>38,507</u>
Endowment Funds	<u>624,467</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(17,404)</u>	<u>607,063</u>
<b>Restricted funds</b>						
Nightshelter	5,361	2,111	(2,552)	-	-	4,920
Vicar and Warden	2,456	-	-	-	-	2,456
Community Development	872	-	(1,200)	328	-	-
Donations for gifts	1,100	-	-	-	-	1,100
De Beauvoir Welcome Refugees	10,972	5,440	(5,553)	-	-	10,859
	<u>20,761</u>	<u>7,551</u>	<u>(9,305)</u>	<u>328</u>	<u>-</u>	<u>19,335</u>
<b>Total of funds</b>	<u><u>861,109</u></u>	<u><u>178,858</u></u>	<u><u>(215,652)</u></u>	<u><u>-</u></u>	<u><u>(17,404)</u></u>	<u><u>806,911</u></u>

The restricted funds relate to the following charitable activities:

The Night Shelter fund is restricted to the costs of providing accommodation etc for homeless people in the winter months.

The Vicar and Churchwardens' fund can be spent at their discretion.

The Community Development fund reflects money to be spent on community and youth projects.

De Beauvoir Welcomes Refugees is a local community project working with the Home Office to locate, house and support a Syrian family.

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**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Endowment funds 2019 £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	-	-	260,000	260,000
Fixed asset investments	-	-	410,154	410,154
Current assets	156,225	17,974	-	174,199
Creditors due within one year	(1,749)	-	-	(1,749)
	<u>154,476</u>	<u>17,974</u>	<u>670,154</u>	<u>842,604</u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Endowment funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	-	-	260,000	260,000
Fixed asset investments	-	-	347,063	347,062
Current assets	219,703	19,335	-	239,038
Creditors due within one year	(39,189)	-	-	(39,189)
	<u>180,514</u>	<u>19,335</u>	<u>607,063</u>	<u>806,911</u>

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**ST PETER'S CHURCH, DE BEAUVOIR TOWN**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Pension commitments**

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £717 (2018 - £773).

**19. Related party transactions**

Total donations made by PCC members during the year amounted to £5,799 (2018 - £9,671).

Total expenses reimbursed to eight trustees during the year amounted to £5,078 (2018 - £3,803). During the year, no trustees received any benefits in kind. Note 11 has details of salaries paid to one trustee.