

**BROMLEY PARISH CHURCH**  
(St. Peter and St. Paul, Church Road, Bromley, BR2 0EG)

**TRUSTEES' REPORT and UNAUDITED FINANCIAL STATEMENTS**  
**THE PAROCHIAL CHURCH COUNCIL of the ECCLESIASTICAL PARISH of St. PETER & St. PAUL BROMLEY**

**Registered Charity No. 1133131**

For the year ended 31 December 2022

Incumbent: The Revd. James Harratt

Contents	Page
Annual Report and Review of the PCC	1-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of cash flow	10
Notes to the Financial Statements	11-23

**Trustees' Report and Financial Statements for the year ended 31<sup>st</sup> December 2022:  
The Parochial Church Council of the Ecclesiastical Parish of St. Peter and St. Paul  
Bromley**

**Reference and administrative information**

Registered Office: Church Office  
Bromley Parish Church  
Church Road  
Bromley  
BR2 0EG

Incumbent: The Revd. James Harratt (Chairman)

Bank: HSBC Bank plc and Metro Bank Solicitors: Winckworth Sherwood  
184 High Street 72-76 High Street 16 Beaumont Street  
Bromley Bromley Oxford  
BR1 1HE BR1 1EG OX1 2LZ

Independent Examiner: RSM UK Tax and Accounting Limited  
Davidson House  
Forbury Square  
Reading  
RG1 3EU

During the year the following served as members of the PCC:

*Ex Officio*

Incumbent	The Revd. James Harratt		
Ministry team	The Revd. Sophie Sutherland		
Reader Representative	Peter Cheshire		
Churchwardens	Martin Cleveland#, Jane Cleveland#, Tim Pike *		
<i>Deanery Synod Members</i>	Jonathan Hutton Mike Hodge		
<i>Elected Members</i>	Mark Beacon	Becky Chantry	Sarah Dowling*
	Lynn Hedges	Anne Horner-Tree	Duncan McGill
	Davina Pike	Tim Pike#	Frank Roddy

*Co-opted Members* Sue Cox

# until Annual Parochial Church Meeting \* from APCM

## **Trustees' Report for the year ended 31<sup>st</sup> December 2022**

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

The Parochial Church Council is a corporate body established by the Church of England. Following changes introduced by the Charities Act 2006, it submitted an application for registration as a Charity to the Charity Commission on 22<sup>nd</sup> July 2009. This was approved on 4<sup>th</sup> December 2009, charity registration number 1133131.

The function and purpose of the PCC is outlined in the Parochial Church Councils (Powers) Measure 1956. The PCC has adopted a draft constitution drawn up by the Diocese and based on a model trust deed provided by the Charity Commission.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules 2020. Induction and training for members are provided both individually and collectively. The main approach is through the agenda of normal-course PCC meetings and committees focused on specific areas – for example by encouraging members with expertise in a particular topic or issue to take the lead. This is supplemented by opportunities for individual training where appropriate. In complex fields such as Child Protection a leader may be appointed who is not a member, but who works closely with the PCC as both advisor and leader.

Much of the work of the PCC is carried out through a set of committees, to whom authority is delegated within defined guidelines and who report back as appropriate. The PCC is represented on each committee by one or more individual members. The principal committees of the PCC in 2022 were the Standing & Finance Committee, Children & Young People's Committee, Premises Committee and Outreach Committee. Additionally, ad hoc committees or working groups may be set up to lead such projects as determining a strategy for the Youth Centre and planning and implementing a stewardship campaign. The Ministry Team and Pastoral group also meet regularly and liaise with the PCC.

All church attendees are encouraged to register on the Electoral Roll and consider standing for election on the PCC or serving on one of its committees.

Bromley Parish Church is part of the Deanery of Bromley and Archdeaconry of Bromley and Bexley and is a member organisation of Churches Together in Central Bromley. It works closely with these bodies on matters of common interest. The PCC considers its Board of Trustees to be its Key Management Personnel. None of these members receive remuneration as trustees, and therefore there is no pay policy set.

### **Objectives of the charity**

The incumbent and the PCC are responsible in the ecclesiastical parish for promoting the whole mission of the Church – spiritual, pastoral, evangelistic and ecumenical. They also have maintenance responsibilities for the church premises (including the Church Rooms and the Youth Centre) and other properties owned by the church, whether to provide residential accommodation, to generate income or to support BPC's aims in other ways. Some examples of the ways these responsibilities are carried out are: ensuring that regular public worship is open to all; providing sacred space for personal prayer and contemplation; pastoral work, including visiting the sick and the bereaved; teaching of Christianity through sermons, courses and small groups; leading collective worship in schools; providing activities with a Christian ethos for young people; promoting Christianity through the staging of events and meetings and the distribution of literature; promoting the whole mission of the Church through the provision of activities for senior citizens, parents and toddlers, and special need groups; supporting groups with specific needs, both within the parish and more widely; supporting other charities in the UK and overseas.

The main activities of BPC are provision of church services (including baptisms, weddings and funerals), youth and children's work, and teaching adults through such activities as regular home groups.

Policies for making grants and donations are approved formally by the PCC. A proportion of BPC's income is given to a small number of nominated charities agreed with members of the congregation. From time to time one-off donations are made, following discussion of a formal proposal at PCC meetings. Such donations are often made from the proceeds of special events.

As in the previous year, it was difficult to develop specific aims for 2022 because of the continuing impact of Covid-19. However, as the pandemic conditions eased the general aim was to return to 'normal' as closely and as quickly as possible, with the safety of BPC members and users of the church still an overriding priority. The focus would be on offering as full a programme of worship and related activities as possible, providing spiritual enrichment together with companionship and practical help. The pandemic period had highlighted the needs of the wider community at a time of financial difficulty and more general uncertainty, so a further aim was to use BPC's relatively strong financial position and resources to support its mission, particularly by supporting the disadvantaged at a time when support from elsewhere was becoming more limited. The homeless and the hungry were identified as particular priorities in this respect. It was also recognised that the gradual easing of pandemic conditions provided a need and an opportunity to focus on longer-term developments. A particular aim was to develop ways of using BPC's assets, including premises such as the Youth Centre and other properties, to help meet the needs of both BPC's own members and the local community, working with charitable and other organisations as appropriate. Underpinning these priorities, the increasing national concern for environmental and ethical issues was recognised, and it was agreed that they should be taken strongly into account in developing plans and activities for 2022 and beyond.

### **Volunteers**

In carrying out its activities the PCC is grateful for the work of unpaid volunteers from the congregation. Such support includes accredited lay ministers and other specialist roles which range from working with children and providing pastoral support for church members to fund-raising controlled by the Fair Shares Secretary. Beyond this a wide range of individuals give their time and skills without financial gain to further the work of the charity, partly through committees and organisations under the auspices of the PCC and also via day-to-day support on an ad hoc basis. Existing and new members are encouraged to provide support for such activities.

### **Safeguarding and privacy**

Safeguarding and safe recruitment of both staff and volunteers are paramount in BPC's approach to carrying out its mission. The PCC is fully committed to ensuring that our church and related premises are safe places for all who use them, including children and vulnerable adults, with separate representatives being appointed for each sector as well as an overall Safeguarding Officer. At the beginning of each year PCC members affirm their commitment to the House of Bishops' safeguarding policies and good practice guidance. Safeguarding now appears as a regular item on PCC agendas. In line with Diocesan policy all PCC members have undertaken safeguarding training to the appropriate level, and DBS checks are carried out in line with regulations for all PCC members. The charity is thus fully compliant with Diocesan safeguarding requirements.

BPC is aware of its responsibilities in holding a range of personal information and, following a comprehensive review in 2018, steps were taken to ensure compliance with GDPR legislation across all its activities. Likewise, the importance of physical health and safety needs plays a vital role in everything done at BPC: a Health and Safety Officer takes a strong and proactive role in working with the PCC and specific committees to ensure that compliance is maintained, with any new issues being identified and addressed.

## **Achievements and performance**

### ***Membership and Church attendance:***

At the time of the 2022 APCM there were 124 members on the Electoral Roll, an increase of two on the previous year's figure. The 10.30 Parish Eucharist on Sundays remained the main service for most members: attendance in church during 2022 was understandably variable because of the ongoing effects of the Covid-19 pandemic, but was supplemented throughout the year by many members participating virtually through the streaming of services. Other services attracted smaller attendances but remained a key part of BPC life.

### ***Review of the year:***

The full PCC met 6 times during the year, with an average attendance of 10. The first two meetings were via Zoom, but thereafter the easing of pandemic-related restrictions allowed a return to face-to-face meetings. The sub-committees met as required between full meetings, minutes being presented to the PCC for discussion where necessary and formal adoption.

Despite the welcome absence of formal lockdowns, the influence of the pandemic was still felt throughout 2022, particularly during the early months, and a cautious approach was taken in planning and operating worship and other church activities. Nevertheless as the months passed there was a growing feeling of returning normality, characterised by an easing of restrictions and increased opportunities for social activities. For the PCC there was also the opportunity to discuss and start to plan longer-term developments and to resume progress on a number of projects that had necessarily been shelved during the pandemic

Particular highlights of the year were:

- **Worship.** Services were held in church throughout the year, supplemented by online streaming which had proved very popular during the pandemic. As ever, the musical contribution of the choir, organists and other groups was greatly welcomed. Midweek services were re-introduced from November, with early Sunday Eucharist services planned from early 2023. The church was also re-opened for private prayer towards the end of the year.
- **Special services.** A full range of Holy Week and Christmas services were held, including a 6 am Easter Day service. These experiences were enhanced by such activities as an Easter Garden in the churchyard and a Christmas Tree Festival in the church. A Confirmation service in May was held for 18 local candidates, including 7 from BPC. Other special services included Civic Services for the Platinum Jubilee and Remembrance, and a Eucharist for the Departed to mark the death of HRH Queen Elizabeth II.
- **Spiritual Development.** In addition to regular worship, preparation for candidates was held for the confirmation service mentioned above. Several members attended the CTCB Lent course, which was held on Zoom. In the autumn a sermon series on prayer was offered at Sunday communion services.
- **With the position of a Children's and Families Worker as yet unfilled the main emphasis was on supporting families with younger children.** Family Breakfast Club was held twice monthly with a range of activities, and Toddler Praise proved successful in attracting several new members.
- **Schools.** Relationships with local schools returned to pre-pandemic levels, including Parish School, where BPC has a representative on the Advisory Council. In December the church was used by a number of schools for carol services. More widely, the Diocesan Schools Festival was again held in the church in the early summer, with over 400 young people from 9 local schools attending over two days.
- **Social activities.** The easing of restrictions allowed regular opportunities for members to meet for refreshments after services. BPC organisations such as Fellowship were able to hold regular meetings, which proved popular. Planning was carried out for the return of Lychgate Lunches, which provides a midweek opportunity for members to meet for companionship and good food at low cost. During the Platinum Jubilee weekend the churchyard was used for a popular informal event to mark the occasion.
- **Ministry support team.** During the autumn the team was delighted to welcome Becky Willoughby, an ordinand in training who will work with BPC to gain experience to supplement her academic training.

- Away Giving and charitable support . The regular ‘tithing’ system, to support charities selected in conjunction with BPC members, continued and ad hoc support was again given to Bromley Welcare. In addition the trustees decided to make a substantial one-off donation to the Disasters Emergency Committee, in recognition of wider worldwide needs. More locally, BPC supported Bromley Relief in Need, of which the incumbent is Chairman, and provided opportunities for members to provide meals for schoolchildren whose families find it difficult to feed them adequately.
- Maintenance and Development of properties. A range of work was carried out on properties under BPC’s control. This included work on internal and external lighting, the repair of storm damage to the Rooms’ roof and a tree, and substantial repair work on a property rented out commercially. In terms of development, an architect was commissioned to produce drawings showing possible designs for the exterior of the Youth Centre building. These were shared with BPC members and provide possible ways forward in which the building might be used for both community benefit and for church members. A major development project for the belfry, suspended when the pandemic hit, has now been re-commissioned. Trustees have agreed that BPC should work with Hope Into Action, a charity working with the homeless, and that a local property owned by the church should be used to provide accommodation for a designated person. A range of work was carried out to prepare the property in line with health and safety regulations.
- Financial matters continued to provide cause for concern and the PCC spent much time discussing how to minimise the deficits on ‘housekeeping’ income while making good use of BPC’s strong overall position. A stewardship campaign among church members was carried out in November and December, and early results were encouraging.

As ever, the PCC is grateful for the help provided by so many members of the congregation, who serve on committees, participate in a wide range of organisations, give financial support and attend services and events. Sadly, we mourned the deaths of some loyal and long-standing members: we remember particularly Jean Davis, Enid Knight (a former member of the Ministry Team), John Ross-Martyn, John Bell, Peter Walker, Rhoda Mackenzie, Sam Wilkinson and Joe Gall. The year also marked the passing of Sue Riley, who had designed and worked the reredos and the altar frontal for the church some 20 years previously.

## **Financial Review**

### ***Financial Management Policies***

The PCC's finances are dealt with through a number of HSBC and Metro bank accounts covering the running of the Church, Church Rooms, Youth Centre, St Paul's House and other organisations. In addition, funds are held with Shawbrook Bank, Nationwide and the Diocese for savings, legacies, and repair reserves for the Church, Church Rooms, Youth Centre and St Paul's House rental income. The PCC has approved an ethical Investment Policy which will permit the Church to make a wider range of investments to derive the best financial return within an acceptable level of risk and for long term reserves to generate a return in excess of inflation to support the ongoing activities of the church, whilst taking an ethical approach.

### ***Accounts***

The Accounts for 2022 are presented from page 8 onwards in accordance with the Church Accounting Regulations 2006. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

During 2022, the income and endowments, excluding charitable activities, of £204,737 showed a decrease of £18,865 as compared with £223,602 in 2021. The driver for the decrease has been the change in legacies income – from £20,000 in 2021 to nil in 2022. The total expenditure in 2022 of £271,686 shows an increase of £22,821 as compared

with 2021. This increase was driven by a £14,752 increase in Church repairs and maintenance, driven by electrical works; along with an £11,360 increase in church running expenses, driven by energy and cleaning costs. Before unrealised investment losses a loss of £66,979 was made in 2022. Unrealised investment losses amounted to £48,187, compared to a unrealised gain of £45,379 in 2021 and so the net loss recorded in 2022 amounts to £115,136.

### **Public Benefit**

From the review of the activities, the trustees feel that they have demonstrated how they have complied with their duties as set out in S4 of the Charities Act 2006, to have regard to guidance published by the Charity Commission on the operation of the charity for public benefit.

### **Reserves Policy**

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to the higher of at least three months unrestricted payments, equivalent to £62,400 in 2022, or £50,000, to cover emergency situations which may arise from time to time. The balance of £125,910 held in unrestricted funds, after designations and excluding legacies, at the year-end exceeded this target. Cash balances at the end of 2022 amounted to £460,895, just over a £50,000 decrease on 2021, reflecting the deficit position for 2022.

The total reserves held at year end amounted to £1,225,586, of which £261,473 comprised our property revaluation reserves. Restricted and endowed funds amounted to £6,100. Of the designated reserves, unspent legacies amounted to £187,990 and £37,010 was held in the Driscoll Sandford fund, with other designated amounts being set aside for Parochial Organisations and Repair Reserves for the Church and other buildings.

### **Plans for 2023**

The year 2022 saw a welcome return towards normality after the rigours of the pandemic. It is hoped that this will continue in the current year, both in the range of activities for existing members and in terms of outreach towards the wider community. Implementation of developments already under way will include major work on the sound system in the belfry, work on the external south side of the church and, following the recommendations of a 2022 report on work required, on trees in the churchyard. Plans are well advanced for working with Hope Into Action in providing accommodation for the homeless, and it is hoped that the property will be occupied early in 2023. For the Youth Centre the aim is to develop more detailed plans for the interior of the property, possibly working with one or more potential partners. With regard to the day-to-day life of the church the main area for consideration is work with children and young people. The original concept of employing a dedicated lay worker to develop this area has not come to fruition in recent years, and a re-consideration of possible approaches will be required in the coming months.

Financial pressures are likely to continue, and the PCC recognises that it may face short-term deficits in the immediate future. However, the underlying financial position remains healthy, and decisions taken in recent years with regard to future developments, including those directed to supporting some of the neediest members of the local community, will continue to be followed.

**Approved by the PCC on 15th March 2023 and signed on their behalf by James Harratt (Chairman)**

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST.PETER AND ST.PAUL, BROMLEY**

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St.Peter and St.Paul, Bromley ('the charity') for the year ended 31 December 2022, which are set out on pages 8 to 23.

## **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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

## **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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:

Name: Kerry Gallagher FCA DChA

The Institute of Chartered Accountants in England and Wales

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House

Forbury Square

Reading

RG1 3EU

Date: .....



THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL, BROMLEY

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

For the year ended 31 December 2022

	<u>Note</u>	<u>General Funds</u> £	<u>Restricted Funds</u> £	<u>Endowmen Funds</u> £	<u>TOTAL 2022</u> £	<u>TOTAL 2021</u> £
<b>Income and endowments from:</b>						
Donations and legacies	2	60,730	4,233	-	64,963	88,754
Charitable activities	2	312	-	-	312	835
Other trading activities	2	12,846	-	-	12,846	11,038
Investments	2	126,549	-	67	126,616	122,975
<b>Total</b>		<b>200,437</b>	<b>4,233</b>	<b>67</b>	<b>204,737</b>	<b>223,602</b>
<b>Expenditure on:</b>						
Raising Funds	3	39,308	-	-	39,308	37,024
Charitable activities	4	210,345	22,033	-	232,378	211,841
<b>Total</b>		<b>249,653</b>	<b>22,033</b>	<b>-</b>	<b>271,686</b>	<b>248,865</b>
<b>Net gains/(losses) on investments</b>		<b>(47,586)</b>	<b>-</b>	<b>(601)</b>	<b>(48,187)</b>	<b>45,379</b>
<b>Net (expenditure)/income</b>		<b>(96,802)</b>	<b>(17,800)</b>	<b>(534)</b>	<b>(115,136)</b>	<b>20,116</b>
Transfers between funds		(10,754)	10,754	-	-	-
<b>Net movement in funds</b>		<b>(107,556)</b>	<b>(7,046)</b>	<b>(534)</b>	<b>(115,136)</b>	<b>20,116</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward at 1 January		1,327,042	7,390	6,290	1,340,722	1,320,606
<b>Total funds carried forward at 31 December</b>		<b>1,219,486</b>	<b>344</b>	<b>5,756</b>	<b>1,225,586</b>	<b>1,340,722</b>

*These unaudited financial statements have been subject to independent examination. See report on page 7.*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL, BROMLEY

**BALANCE SHEET**

**As at 31 December 2022**

		<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
	<u>Note</u>	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6(a)		272,164		290,264
Investment property	6(b)		192,273		196,006
Investments	6(c)		<u>237,381</u>		<u>280,732</u>
			701,818		767,002
<b>CURRENT ASSETS</b>					
Repair Provisions	7(a)	106,671		107,166	
Debtors	7(b)	9,031		8,500	
Cash at bank and in hand		<u>460,895</u>		<u>511,247</u>	
		576,597		626,913	
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN 1 YEAR</b>					
Creditors and accruals	8		<u>52,829</u>		<u>53,193</u>
<b>NET CURRENT ASSETS</b>					
			<u>523,768</u>		<u>573,720</u>
<b>NET ASSETS</b>					
			<u>1,225,586</u>		<u>1,340,722</u>
<b>FUNDS</b>					
Unrestricted	General	10,11	125,910	162,445	
	Designated	10,11	905,586	955,357	
	Legacies	10,11	<u>187,990</u>	<u>209,240</u>	
			1,219,486	1,327,042	
Restricted		10,11	344	7,390	
Endowment		10,11	<u>5,756</u>	<u>6,290</u>	
			<u>1,225,586</u>	<u>1,340,722</u>	

The Financial Statements set out on pages 9-24 were approved and authorised for issue by the Parochial Church Council on 15 March 2023 and signed on its behalf by:

Rev James Harratt  
PCC Chair

Tim Pike  
PCC Vice Chair

STATEMENT OF CASH FLOWS

For the year ended 31 December 2022

	<u>Note</u>	<u>2022</u> £	<u>2021</u> £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash provided by operating activities	13	(53,327)	8,806
Interest receivable		<u>2,975</u>	<u>11,010</u>
		<u>(50,352)</u>	<u>19,816</u>
<b>INVESTING ACTIVITIES</b>			
Purchase of tangible fixed assets		-	-
Purchase of fixed asset investments		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD</b>			
		(50,352)	19,816
Cash and cash equivalents at the beginning of the reporting period		<u>511,247</u>	<u>491,431</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD</b>		<u><u>460,895</u></u>	<u><u>511,247</u></u>

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 1 ACCOUNTING POLICIES

#### PCC information

The PCC is an unincorporated registered charity in the United Kingdom. The nature of the PCC's operations and principal activities are detailed within the Trustees' Report.

#### Basis of accounting

The accounts (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 on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following 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 on 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 PCC constitutes a public benefit entity as defined by FRS 102.

#### Going concern

The Trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the PCC to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the PCC has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about its ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Financial instruments are recognised when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. All financial instruments of the PCC are basic and therefore measured at amortised cost.

#### Pension

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

#### Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Designated funds are unrestricted funds earmarked by the PCC for particular purposes and allocations to or from designated funds are made in line with the fund's particular purpose. Restricted funds are to be used for specified purposes as laid down by the donor and include alms. Expenditure which meets these criteria is also allocated to the fund. Endowed funds have specific restrictions that the capital may not be used. The income can be spent in accordance with specific restrictions. Transfers are made from general reserves to restricted funds to cover any overspendings at the year end.

The accounts 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 main affiliation to another body nor those that are informal gatherings of church members.

#### Income and endowments

##### *Donations and Legacies*

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised. Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due and any conditions associated with receipt have been fulfilled. Funds raised by fairs are accounted for gross in the hands of the organisers. Sales of books and magazines are accounted for gross.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

**1 ACCOUNTING POLICIES (continued)**

*Other ordinary income*

Rental income deriving from leases is accounted for as due; other rental from the letting of church premises is accounted for as earned. Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

*Income from investments*

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

*Gains and losses on investments*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

*Parochial organisations*

All income relating to parochial organisations is recognised on a receipts and payments basis.

**Expenditure**

*Grants*

Grants payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled. Grants offered subject to conditions, which have not been met at the balance sheet date, are noted as a potential commitment, but are not treated as a liability.

*Activities directly relating to the work of the church*

The diocesan quota (parish share) is accounted for when payable.

*Parochial organisations*

All expenditure relating to parochial organisations is recognised on a receipts and payments basis.

The costs of generating funds relates to the costs incurred by BPC in raising funds for charitable work. Governance costs include compliance with constitutional and statutory requirements. All other costs are considered to be direct charitable expenditure which is accounted for when payable.

**Fixed Assets**

*Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011. No value is placed on movable church furnishings held by 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 beneficed buildings and on movable church furnishings, whether maintenance or improvement, is written off in the year.

*Other land and buildings*

Freehold buildings held on behalf of the PCC for its own purposes is depreciated at 2% per annum. In accordance with FRS 102 freehold land is not depreciated. Leasehold property is valued at cost less straight line depreciation over the term remaining of the lease. Expenditure on maintenance or improvement is written off as incurred.

*Other fixtures, fittings and office equipment*

Equipment used within the church premises is depreciated on a straight line basis over 4 years, other than audiovisual equipment, depreciated on a straight line over 10 years. The cost of individual items of equipment with a purchase price of £1,000 or less each is written off on acquisition.

*Investments*

Investments are valued at market value at 31 December.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

**1 ACCOUNTING POLICIES (continued)**

**Current Assets**

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

Cash and cash equivalents include cash in hand, deposits held at call with banks with original maturities of three months.

**Current Liabilities**

Amounts owed but not paid to third parties are included at their value at the year end.

**Taxation**

The charity is a registered charity and, as such, its income and gains falling within Sections 371 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to charitable objectives.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

**2 INCOME AND ENDOWMENTS**

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>Donations and legacies</b>						
Planned giving:-						
Under covenant & gift aid	43,945	-	-	-	43,945	46,684
Income tax recoverable	11,726	-	-	-	11,726	11,840
Collections at all services	1,890	-	-	-	1,890	2,143
Legacies	-	-	-	-	-	20,000
Sundry donations	3,169	-	4,233	-	7,402	8,087
	<u>60,730</u>	<u>-</u>	<u>4,233</u>	<u>-</u>	<u>64,963</u>	<u>88,754</u>
<b>Charitable activities</b>						
Parochial organisations	-	312	-	-	312	835
<b>Other trading activities</b>						
Magazine	12	-	-	-	12	10
Car Parking	5,640	-	-	-	5,640	5,943
PCC fees	2,751	-	-	-	2,751	2,818
Other	4,443	-	-	-	4,443	2,267
	<u>12,846</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,846</u>	<u>11,038</u>
<b>Investments</b>						
Bank interest	2,793	115	-	67	2,975	11,010
Rental income	85,089	38,552	-	-	123,641	111,965
	<u>87,882</u>	<u>38,667</u>	<u>-</u>	<u>67</u>	<u>126,616</u>	<u>122,975</u>
<b>TOTAL INCOME AND ENDOWMENTS</b>	<u>161,458</u>	<u>38,979</u>	<u>4,233</u>	<u>67</u>	<u>204,737</u>	<u>223,602</u>

Of the £223,602 income received in the year to 31 December 2021, £4,724 was attributable to restricted funds, £64 to endowed funds and £218,814 to unrestricted funds.

**3 COSTS OF RAISING FUNDS**

	Unrestricted General Funds £	Designated Funds £	Total 2022 £	Total 2021 £
Cost of generating donations and legacies	722	-	722	555
Magazine costs	48	-	48	47
Investment management costs	10,205	28,333	38,538	36,422
	<u>10,975</u>	<u>28,333</u>	<u>39,308</u>	<u>37,024</u>

Designated funds include the Rooms, the Youth Centre, St Pauls House, Legacies, Property, Repair Funds, Parochial Organisations and miscellaneous.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

4 EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS

	Unrestricted General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£	£
<b>Away Giving</b>						
Church overseas - missionary	-	-	-	-	-	-
Relief & development	-	-	3,197	-	3,197	-
Home missions & church societies	-	-	5,637	-	5,637	-
Secular charities	4,425	-	4,950	-	9,375	22,315
Support costs	1,070	-	-	-	1,070	1,070
	<u>5,495</u>	<u>-</u>	<u>13,784</u>	<u>-</u>	<u>19,279</u>	<u>23,385</u>
<b>Ministry of the church</b>						
Parish Offer & pensions	80,687	-	-	-	80,687	84,608
Clergy expenses	4,226	-	-	-	4,226	4,565
Church running expenses	47,176	-	-	-	47,176	35,816
Repairs & Maintenance	24,892	198	-	-	25,090	10,338
Sunday School, Education & Training	1,202	-	-	-	1,202	708
Music	16,400	2,540	4,689	-	23,629	19,926
Outreach	1,414	-	3,560	-	4,974	9,616
Audio visual and sound system	-	9,286	-	-	9,286	9,285
Anna chaplain	-	11,095	-	-	11,095	10,771
Chasuble	-	869	-	-	869	-
Architect fees	-	2,369	-	-	2,369	-
Support costs	1,070	-	-	-	1,070	1,070
	<u>177,067</u>	<u>26,357</u>	<u>8,249</u>	<u>-</u>	<u>211,673</u>	<u>186,703</u>
<b>Parochial Organisations</b>						
Support costs	-	356	-	-	356	683
	<u>1,070</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,070</u>	<u>1,070</u>
	<u>1,070</u>	<u>356</u>	<u>-</u>	<u>-</u>	<u>1,426</u>	<u>1,753</u>
<b>TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES</b>	<u>183,632</u>	<u>26,713</u>	<u>22,033</u>	<u>-</u>	<u>232,378</u>	<u>211,841</u>

Of the £211,841 expenditure in 2021, £26,757 was attributable to restricted funds, £642 to endowment funds and £184,442 to unrestricted funds.

Designated funds include the Rooms, the Youth Centre, St Pauls House, Legacies, Property, Repair Funds, Parochial

Restricted funds include Away Giving.

Support costs are shared equally by type of charitable activity - Away Giving, Ministry of the church and Parochial Organisations.

Fees paid for the Independent Examination for the year were £3,210 (2021: £3,210).



NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

5 STAFF COSTS

During the year, leaving aside the Vicar (who is not legally employed by the PCC though their pay and expenses of office are provided by the PCC), the PCC employed a part time Parish Administrator, Anna Chaplain, Director of Music and letting agent.

None of which received remuneration in excess of £60,000.

	<u>2022</u>	<u>2021</u>
	£	£
Wages and salaries	30,924	30,879
Social security costs	-	-
Pension costs	1,606	1,827
	<u>32,530</u>	<u>32,706</u>

The average number of employees during the year was as follows: Administrative 4 4

As permitted by Section 185 of the Charities Act 2011 and Section 14 of the Church of England (Miscellaneous Provisions) Measure 2018 three employees hold positions as trustees. This is a minority of our trustees and no trustees receive payment or expenses for carrying out their role as a trustee.

The above figures do not include the value of voluntary assistance given by Church members, without which the PCC's work would be much diminished.

6 FIXED ASSETS FOR USE BY THE PCC

6(a) TANGIBLE ASSETS

	FREEHOLD LAND AND BUILDINGS			LEASEHOLD	EQUIPMENT	TOTAL
	Rochester Avenue ***	Hammelton Road	Youth Centre *	LAND & B'GS Homesdale Road **		
	£	£	£	£	£	£
<b>COST OR VALUATION</b>						
At 1 Jan 22	120,000	2,000	80,529	128,000	112,849	443,378
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 Dec 22	<u>120,000</u>	<u>2,000</u>	<u>80,529</u>	<u>128,000</u>	<u>112,849</u>	<u>443,378</u>
<b>DEPRECIATION</b>						
At 1 Jan 22	50,400	-	6,444	41,850	54,420	153,114
Disposals	-	-	-	-	-	-
Charge for year	2,400	-	1,611	2,461	11,628	18,100
At 31 Dec 22	<u>52,800</u>	<u>-</u>	<u>8,055</u>	<u>44,311</u>	<u>66,048</u>	<u>171,214</u>
<b>NBV</b>						
At 31 Dec 22	<u>67,200</u>	<u>2,000</u>	<u>72,474</u>	<u>83,689</u>	<u>46,801</u>	<u>272,164</u>
At 31 Dec 21	<u>69,600</u>	<u>2,000</u>	<u>74,085</u>	<u>86,150</u>	<u>58,429</u>	<u>290,264</u>

\* Lease from the London Borough of Bromley expired in 2018. Freehold bought in 2018 for £80,529. The Church cannot sell the property in the next 50 years without offering it to the London Borough of Bromley.

\*\* 126 Homesdale Road was bequeathed to BPC as part of a legacy. Although it is jointly owned by BPC and Rochester Diocese, it has been included within the accounts as BPC has substantially all of the risks and rewards of ownership.

\*\*\* Rochester Avenue is jointly owned by Rochester Diocese and BPC. It has been included within the accounts as BPC has substantially all of the risks and rewards of ownership. This property was valued by the Churchwardens as at 31 December 2000.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

6(b) INVESTMENT PROPERTY

	St Paul's House £
VALUATION	280,000
At 1 Jan 22	-
Additions	<u>280,000</u>
At 31 Dec 22	
DEPRECIATION	83,994
At 1 Jan 22	<u>3,733</u>
Charge for year	
At 31 Dec 22	<u>87,727</u>
NBV	
At 31 Dec 22	<u>192,273</u>
At 31 Dec 21	<u>196,006</u>

Comparable historical cost for the land and buildings included at valuation:

<i>Historical Cost</i>	£
At 1 January 2022	165,000
Additions	-
At 31 December 2022	<u>165,000</u>
<i>Depreciation based on cost</i>	
At 1 January 2022	55,662
Charge for the year	<u>3,300</u>
At 31 December 2022	<u>58,962</u>
<i>Net book values</i>	
At 31 December 2022	106,038
At 31 December 2021	<u>109,338</u>

St Paul's House was professionally revalued by a firm of Chartered Surveyors on the basis of its open market value as at 31 December 1996. This valuation was undertaken in accordance with the Royal Institution of Chartered Surveyors Statement of Asset Valuation Practice and Guidance Notes and has not been updated.

The trustees are unable to determine the current market value of the various freehold properties and given that the costs of valuation are disproportionate to the benefit and that BPC has no intention of selling these properties, no valuation has been performed. Based on this, and in accordance with Section 16 of FRS102, the property has been accounted for using the cost model in Section 17 of FRS102.

6(c) INVESTMENTS

	<u>2022</u> £	<u>2021</u> £
Central Board of Finance of the C of E for the:		
Kenneth Britton Sunday School Prize Fund	2,250	2,549
Driscoll Flag and Flagpole Fund	4,528	5,130
General fund	<u>230,603</u>	<u>273,053</u>
	<u>237,381</u>	<u>280,732</u>

These unaudited financial statements have been subject to independent examination. See report on page 7.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

6(c) INVESTMENTS (continued)	<u>2022</u>	<u>2021</u>
	£	£
Unlisted securities at market value		
At 1 January 2022	280,732	235,352
Unrealised (loss)/gain	(43,351)	45,380
At 31 December 2022	<u>237,381</u>	<u>280,732</u>
Represented by:		
Designated Fund (unrestricted)	232,853	275,602
Endowment Funds	4,528	5,130
	<u>237,381</u>	<u>280,732</u>
Cost of investments	<u>152,425</u>	<u>152,425</u>

7 CURRENT ASSETS

7(a) REPAIR PROVISIONS	<u>2022</u>	<u>2021</u>
	£	£
At the Rochester Diocesan Board of Finance for:		
The Church	28,069	26,134
Church Rooms	12,749	11,848
13 Rochester Avenue	6,690	6,117
Youth Centre	11,280	10,347
At the Central Board of Finance for the C of E for:		
Church Interior Repair Fund	47,883	52,720
	<u>106,671</u>	<u>107,166</u>

7(b) DEBTORS	<u>2022</u>	<u>2021</u>
	£	£
St Paul's House rents and other receivables	4,222	2,927
Prepayments & other debtors	4,809	5,573
	<u>9,031</u>	<u>8,500</u>

8 LIABILITIES FALLING DUE WITHIN ONE YEAR

Creditors and accruals:	<u>2022</u>	<u>2021</u>
	£	£
HM Revenue & Customs	3,048	2,511
Independent examination	3,210	3,210
Alms accruals	39,314	33,480
Others	7,257	13,992
	<u>52,829</u>	<u>53,193</u>

9 FINANCIAL INSTRUMENTS

Carrying amount of financial assets	<u>2022</u>	<u>2021</u>
	£	£
Equity instruments measured at fair value	<u>237,381</u>	<u>280,732</u>

These unaudited financial statements have been subject to independent examination. See report on page 7.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

10 ANALYSIS OF NET ASSETS BY FUND TYPE

10(a) AT 31 DECEMBER 2022

	Unrestricted Funds			Restricted Funds	Endowment Funds	Total
	General	Designated	Legacies			
	£	£	£	£	£	£
Fixed Assets	232,235	427,126	37,929	-	4,528	701,818
Current Assets	(53,496)	478,460	150,061	344	1,228	576,597
Current Liabilities	(52,829)	-	-	-	-	(52,829)
Fund balance	125,910	905,586	187,990	344	5,756	1,225,586

10(b) AT 31 DECEMBER 2021

	Unrestricted Funds			Restricted Funds	Endowment Funds	Total
	General	Designated	Legacies			
	£	£	£	£	£	£
Fixed Assets	241,050	473,608	47,214	-	5,130	767,002
Current Assets	(25,412)	481,749	162,026	7,390	1,160	626,913
Current Liabilities	(53,193)	-	-	-	-	(53,193)
Fund balance	162,445	955,357	209,240	7,390	6,290	1,340,722

These unaudited financial statements have been subject to independent examination. See report on page 7.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

11 ALLOCATION OF NET MOVEMENT OF FUNDS

	Balances	Incoming	Resources	Net	Analysis of Balances as at 31 December 2022				
	as at 1/1/22	Resources after transfers	used after transfers	Movement	Un- restricted	Designated	Restricted	Endowed	Total
	£	£	£	£	£	£	£	£	£
<b>ACCUMULATED RESERVES</b>									
Church General	-	215,238	(215,238)	-	-	-	-	-	-
Away Giving (note 12)	-	13,784	(13,784)	-	-	-	-	-	-
Church Rooms	79,345	23,404	(13,095)	10,309	-	89,654	-	-	89,654
Youth Centre	33,451	454	(5,988)	(5,534)	-	27,917	-	-	27,917
Project Designated	356,299	-	(47,647)	(47,647)	-	308,652	-	-	308,652
	<u>469,095</u>	<u>252,880</u>	<u>(295,752)</u>	<u>(42,872)</u>	<u>-</u>	<u>426,223</u>	<u>-</u>	<u>-</u>	<u>426,223</u>
<b>REPAIR RESERVES</b>									
Church	26,134	1,935	-	1,935	-	28,069	-	-	28,069
Church Interior (schooling)	52,720	-	(4,837)	(4,837)	-	47,883	-	-	47,883
Church Rooms	11,848	901	-	901	-	12,749	-	-	12,749
13 Rochester Avenue	6,117	772	(198)	574	-	6,691	-	-	6,691
St Paul's House	16,811	-	-	-	-	16,811	-	-	16,811
Youth Centre	10,347	933	-	933	-	11,280	-	-	11,280
	<u>123,977</u>	<u>4,541</u>	<u>(5,035)</u>	<u>(494)</u>	<u>-</u>	<u>123,483</u>	<u>-</u>	<u>-</u>	<u>123,483</u>
<b>OTHER RESERVES</b>									
Sanctuary Fund	1,084	-	-	-	-	1,084	-	-	1,084
Britton Sunday School	2,549	-	(299)	(299)	-	2,250	-	-	2,250
Driscoll Flag - capital	5,130	-	(601)	(601)	-	-	-	4,529	4,529
Driscoll Flag - income	1,160	67	-	67	-	-	-	1,227	1,227
Sandford Driscoll Fund	39,550	-	(2,540)	(2,540)	-	37,010	-	-	37,010
Unspent restricted legacy	5,008	-	(4,689)	(4,689)	-	-	319	-	319
Unspent legacies	209,240	-	(21,250)	(21,250)	-	187,990	-	-	187,990
Specific donations	14,039	-	(2,369)	(2,369)	-	11,670	-	-	11,670
13 Rochester Avenue	98,879	14,809	(12,229)	2,580	-	101,459	-	-	101,459
Starter packs	2,382	1,203	(3,560)	(2,357)	-	-	25	-	25
Investment revaluation	92,845	-	(34,135)	(34,135)	58,710	-	-	-	58,710
Parochial Organisations	8,178	312	(356)	(44)	-	8,134	-	-	8,134
	<u>480,044</u>	<u>16,391</u>	<u>(82,028)</u>	<u>(65,637)</u>	<u>58,710</u>	<u>349,597</u>	<u>344</u>	<u>5,756</u>	<u>414,407</u>
<b>PROPERTY REVALUATION RESERVE</b>									
Unrestricted	69,600	-	(2,400)	(2,400)	67,200	-	-	-	67,200
Designated	198,006	-	(3,733)	(3,733)	-	194,273	-	-	194,273
	<u>267,606</u>	<u>-</u>	<u>(6,133)</u>	<u>(6,133)</u>	<u>67,200</u>	<u>194,273</u>	<u>-</u>	<u>-</u>	<u>261,473</u>
<b>TOTALS</b>	<u>1,340,722</u>	<u>273,812</u>	<u>(388,948)</u>	<u>(115,136)</u>	<u>125,910</u>	<u>1,093,576</u>	<u>344</u>	<u>5,756</u>	<u>1,225,586</u>

**Purpose of Accumulated Reserves**

Church General	The income and running expenses of the Church
Away Giving	Alms income and expenditure
Church Rooms	The income and running expenses of the Church Rooms
Youth Centre	The income and running expenses of the Youth Centre
Project Designated	The income and running expenses of St Pauls House

**Purpose of Repair Reserves**

Funds held with the diocese for repairs and maintenance expenditure

**Purpose of Other Reserves**

Sanctuary Fund	Fund set up to provide for sanctuary requisites
Britton Sunday School	Income from the fund is used for Sunday School expenditure
Driscoll Flag	Endowed fund. Income to be used to fly St George's flag from the Church Tower on certain days
Sandford Driscoll Fund	Fund for grants for young people on educational travel
Unspent restricted legacy	Legacy to be spent on the choir
Unspent legacies	Accumulated income from unrestricted legacies
Specific donations	Donation for decoration of Children's Chapel
13 Rochester Avenue	Rental income to be used for refurbishment
Starter packs	Donations received for project to provide starter packs for homeless recently housed
Parochial Organisations	Funds held by various parish organisations operating under the auspices of BPC

**Property Revaluation Reserves**

Funds generated by the revaluation of PCC property

**Transfers** During the year the board agreed to transfer £51,380 from the designated funds to the general fund. £47,647 was a contribution to the running costs and £3,733 related to depreciation. £2,707 was transferred from the general fund to designated funds for repair funds. Also £9,609 was transferred from the general fund to the restricted fund for alms.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL, BROMLEY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

11(b) ALLOCATION OF NET MOVEMENT OF FUNDS 2021 (continued)

	Balances	Incoming Resources	Resources	Net	Analysis of Balances as at 31 December 2021				
	as at 1/1/21	Resources after transfers	used after transfers	Movement	Un-Designated restricted	Restricted	Endowed	Total	
	£	£	£	£	£	£	£	£	£
<b>ACCUMULATED RESERVES</b>									
Church General	-	183,782	(183,782)	-	-	-	-	-	-
Away Giving (note 12)	-	17,890	(17,890)	-	-	-	-	-	-
Church Rooms	81,613	9,561	(11,829)	(2,268)	-	79,345	-	-	79,345
Youth Centre	34,435	1,307	(2,291)	(984)	-	33,451	-	-	33,451
Project Designated	376,417	-	(20,118)	(20,118)	-	356,299	-	-	356,299
	<u>492,465</u>	<u>212,540</u>	<u>(235,910)</u>	<u>(23,370)</u>	<u>-</u>	<u>469,095</u>	<u>-</u>	<u>-</u>	<u>469,095</u>
<b>REPAIR RESERVES</b>									
Church	24,290	1,844	-	1,844	-	26,134	-	-	26,134
Church Interior (schooling)	44,866	7,854	-	7,854	-	52,720	-	-	52,720
Church Rooms	10,988	860	-	860	-	11,848	-	-	11,848
13 Rochester Avenue	5,367	750	-	750	-	6,117	-	-	6,117
St Paul's House	16,811	-	-	-	-	16,811	-	-	16,811
Youth Centre	9,451	896	-	896	-	10,347	-	-	10,347
	<u>111,773</u>	<u>12,204</u>	<u>-</u>	<u>12,204</u>	<u>-</u>	<u>123,977</u>	<u>-</u>	<u>-</u>	<u>123,977</u>
<b>OTHER RESERVES</b>									
Sanctuary Fund	1,084	-	-	-	-	1,084	-	-	1,084
Britton Sunday School	2,229	320	-	320	-	2,549	-	-	2,549
Driscoll Flag - capital	4,485	645	-	645	-	-	-	5,130	5,130
Driscoll Flag - income	1,738	64	(642)	(578)	-	-	-	1,160	1,160
Sandford Driscoll Fund	42,142	303	(2,895)	(2,592)	-	39,550	-	-	39,550
Unspent restricted legacy	5,000	8	-	8	-	-	5,008	-	5,008
Unspent Legacies	209,296	20,000	(20,056)	(56)	-	209,240	-	-	209,240
Specific donations	14,039	-	-	-	-	14,039	-	-	14,039
13 Rochester Avenue	96,310	16,422	(13,853)	2,569	-	98,879	-	-	98,879
Starter packs	9,849	1,400	(8,867)	(7,467)	-	-	2,382	-	2,382
Investment revaluation	48,431	44,414	-	44,414	92,845	-	-	-	92,845
Parochial Organisations	8,026	835	(683)	152	-	8,178	-	-	8,178
	<u>442,629</u>	<u>84,411</u>	<u>(46,996)</u>	<u>37,415</u>	<u>92,845</u>	<u>373,519</u>	<u>7,390</u>	<u>6,290</u>	<u>480,044</u>
<b>PROPERTY REVALUATION RESERVE</b>									
Unrestricted	72,000	-	(2,400)	(2,400)	69,600	-	-	-	69,600
Designated	201,739	-	(3,733)	(3,733)	-	198,006	-	-	198,006
	<u>273,739</u>	<u>-</u>	<u>(6,133)</u>	<u>(6,133)</u>	<u>69,600</u>	<u>198,006</u>	<u>-</u>	<u>-</u>	<u>267,606</u>
<b>TOTALS</b>	<u>1,320,606</u>	<u>309,155</u>	<u>(289,039)</u>	<u>20,116</u>	<u>162,445</u>	<u>1,164,597</u>	<u>7,390</u>	<u>6,290</u>	<u>1,340,722</u>

**Purpose of Accumulated Reserves**

Church General	The income and running expenses of the Church
Away Giving	Alms income and expenditure
Church Rooms	The income and running expenses of the Church Rooms
Youth Centre	The income and running expenses of the Youth Centre
Project Designated	The income and running expenses of St Pauls House

**Purpose of Repair Reserves**

Funds held with the diocese for repairs and maintenance expenditure

**Purpose of Other Reserves**

Sanctuary Fund	Fund set up to provide for sanctuary requisites
Britton Sunday School	Income from the fund is used for Sunday School expenditure
Driscoll Flag	Endowed fund. Income to be used to fly St George's flag from the Church Tower on certain days
Sandford Driscoll Fund	Fund for grants for young people on educational travel
Unspent restricted legacy	Legacy to be spent on the choir
Unspent legacies	Accumulated income from unrestricted legacies
Specific donations	Donation for decoration of Children's Chapel
13 Rochester Avenue	Rental income to be used for refurbishment
Starter packs	Donations received for project to provide starter packs for homeless recently housed
Parochial Organisations	Funds held by various parish organisations operating under the auspices of BPC

**Property Revaluation Reserves**

Funds generated by the revaluation of PCC property

**Transfers** During the year the board agreed to transfer £18,851 from the designated funds to the general fund. £15,118 was a contribution to the running costs and £3,733 related to depreciation. £2,593 was transferred from the general fund to designated funds for repair funds. Also £9,574 was transferred from the general fund to the restricted fund for alms.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL,  
BROMLEY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the year ended 31 December 2022**

<b>12 RESTRICTED AWAY GIVING</b>	<u>2022</u>	<u>2021</u>
	£	£
<b>RECEIPTS</b>		
Special Collections	3,030	3,315
10% of general income	1,100	1,103
10% of St Pauls House income	8,509	8,471
10% of Rooms income	1,145	-
Transfer from St Pauls House	-	5,000
	<u>13,784</u>	<u>17,889</u>
<b>PAYMENTS</b>		
Aphasia Re-connect	10	505
Meals Network	1,159	50
DEC Afghanistan Appeal	-	5,000
The Children's Society	187	274
Bromley Starter Packs	2,725	101
Bromley Relief in Need Freedom Fund	80	180
Bromley Welcare	30	-
Housing Justice	2,725	-
Alzheimers	420	-
Sulley's Fund	235	-
Macmillan	-	340
Freedom from Torture	16	-
Diocesan Link Harare	3,197	1,315
Crisis at Christmas	-	225
Bromley Homeless Shelter	-	225
Foodbank	-	300
Local/national charity	-	3,187
International charity	-	3,187
Accrued for long term giving	3,000	3,000
	<u>13,784</u>	<u>17,889</u>

*These unaudited financial statements have been subject to independent examination. See report on page 7.*

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

<b>13 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<u>2022</u> £	<u>2021</u> £
<b>NET INCOME/(EXPENDITURE) FOR THE REPORTING PERIOD</b>	(115,136)	20,116
Adjustments for:		
Depreciation	21,833	21,833
Loss/(gains) on investments	43,351	(45,380)
Movement in provisions	495	(12,204)
Interest receivable	(2,975)	(11,010)
(Increase)/decrease in receivables	(531)	5,439
(Decrease)/increase in current liabilities	(364)	30,012
	<u>(53,327)</u>	<u>8,806</u>

**14 OPERATING LEASE COMMITMENTS**

The PCC operates as a lessor in relation to its investment property that is tenanted on a short leasehold basis and produces rental income.

At 31 December 2022, the future minimum lease payments receivable by the PCC under the non-cancellable element of its operating leases with its tenants was as follows:

	<u>2022</u> £	<u>2021</u> £
Within one year	26,912	85,460
Between one and five years	26,912	26,912
Over five years	-	-
	<u>53,824</u>	<u>112,372</u>

**15 RELATED PARTY TRANSACTIONS**

Apart from those mentioned in note 5, there were no related party transactions to disclose for the current or previous year. There were no outstanding balances at the year-end.