



St Laurence Church Catford
37 Bromley Road
London, SE6 2TS

Regd Charity: 1101092

Annual Report and Accounts 2022

2022 Report and Accounts for the Parochial Church Council of St Laurence Church, Catford

Aim and purposes

St Laurence's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Canon Charles Pickstone, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Laurence Centre.

Objectives and activities

The mission of the parish, as expressed in the parish mission statement, is 'to offer, on behalf of a place that God loves, namely Catford, the praise that it has largely forgotten to express'. The PCC is committed to inviting as many people as possible to worship God, and if they feel so called to become part of the parish community at St Laurence's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament. Concomitantly, we invite local people to express their worship of God in altruistic service to their local community.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the gospel; developing their knowledge and trust in Jesus especially as expressed through the sacraments
- Provision of pastoral care for people living in the parish
- Missionary and outreach work.

To facilitate this work, we regard the maintenance of the fabric of the church of St Laurence and St Laurence Centre as of great importance.

Achievements and performance

The focus of the year has been to continue to assist in the recovery from the challenge that Covid presented to both the church community and the wider community of Catford. The church continues to make its hall and ancillary rooms available to local people (of every faith and none) as cheaply as possible, to allow for the growth of community locally. This has been a particularly successful year for the hall, as many local groups and individuals have responded to the affordable provision of our space for their use for public and private meetings, social events, training sessions, exercise classes, funeral wakes, blood donation and luncheon clubs.

Two particular achievements stand out. In 2022, Lewisham was London Borough of Culture, and thanks to substantial grants from the Heritage Lottery Fund and from the London Borough of Lewisham, we were able to mount a community dance event involving some 80 performers representing ten different community groups of extraordinary diversity. With a remarkably wide range of presentations all held together by the powerful vision of Dagmara Bilon, the choreographer and director, and accompanied by a specially composed soundscape by Eliot Popeau-George, a dynamic young black composer from the East End of London, the performance was a great success, and hugely enjoyed by audience and 80-strong cast alike.

Second, the funding and installation of Air Source Heat Pumps has made St Laurence's one of the first churches in south London (if not the first) to install Heat Pumps. The project was achieved with no little difficulty. The PCC would like to express its gratitude to our funders, Viridor Credits (now Valencia Community Fund), the Mayor of London's Community Energy Fund, the Mayor of Lewisham's Clean Air Fund, the Garfield Weston Foundation, the Kirby Laing Foundation and a substantial number of members of the congregation.

The heat pumps are part of a wider project to make St Laurence's a green building. Thanks to the work of the parish manager, we have now gained the silver 'eco-church' award and are working towards the gold award.

The parish has celebrated a rich cycle of liturgical events, including welcoming the Bishop of Southwark to preach at a eucharist celebrating the Vicar's fortieth anniversary of his priesting in 1982. A Nigerian priest, Fr Kayode, has joined the staff team, bringing particular talents and insights to the running of the parish.

We record here the sad loss of Fr Iain Farquhar, who over his sixteen years as a priest at St Laurence's contributed enormously to the pastoral and spiritual well-being of the entire parish, and is much missed.

Financial review

The third year of the pandemic continued to pose challenges to the finances of the organisation, albeit less than the previous year. Income from the Centre is now nearly at pre-Pandemic levels; giving to the church has held up well, despite the financial stringency that many parishioners are enduring thanks to rising energy prices and inflation on food and household goods. Income from the flats remained steady. During the year, we undertook a major refurbishment project with the flats. The value of our investments declined, thanks to adverse market conditions, so that at year end, there was a moderate deficit, after investment income and the parish's own contribution to its Air Source Heat Pumps from its reserves, of £20,155. We contributed £70,000 towards Diocesan funds. The heat pumps have been capitalised over 20 years, and the boiler fund correspondingly deferred.

Reserves policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least six months' unrestricted payments during normal times. This is equivalent to £150,000. It is held to smooth out fluctuations in cash flow, to meet emergencies and to protect members of staff in the case of failure. The balance of our unrestricted reserves at the year-end was £143,193 which is just below our target. The balance of £12,023 in the fabric fund is retained towards meeting the upkeep of the Church Hall, Church and Flats, while the £18,113 restricted fund is money that has been given specifically to renew the church lighting. It is our policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund, and the remainder in the CCLA Church of England Investment Fund.

Volunteers

We would like to thank all the volunteers who have worked so hard over so difficult a year to enable the church and community centre to survive financially and morally, to care for the congregation, and to keep everyone who does enter the building safe. In particular, we want to mention our churchwardens Ms Chin and Ms Baker, who have worked so tirelessly on our behalf. We have an estimated 50 volunteers who contribute time and energy to the running of the Church and Community Centre, and the entire community of congregation and Centre users are extremely grateful to them.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity, no 1131092.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Laurence's, the membership of the PCC consists of the incumbent (our vicar) and other licensed clergy, churchwardens, the Chair of the Centre Management Committee, the enrolling member of the Mothers' Union, the readers and members elected by those members of the congregation who are on the electoral roll of the church. The Director of Music is required to be in attendance when invited. All those who attend our services/members of the congregation are encouraged to register on the electoral roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC met six times during the year with an average level of attendance of 75%. Given its responsibility for managing St Laurence Centre, the PCC has a Centre Management committee dealing with the running of the Centre. This committee is responsible to the PCC and reports back to it regularly, minutes of their decisions being received by the full PCC and discussed as necessary.

Administrative information

St. Laurence Church is situated at 37, Bromley Road, Catford. It is part of the Diocese of Southwark within the Church of England. The correspondence address is the Parish Office, 37, Bromley Road, London, SE6 2TS. Registered charity number 1131092.

PCC members who have served at any time from 1 January 2022 until the date this report was approved are:

Ex officio members:

Incumbent: The Reverend Canon Charles Pickstone (chairman)

Clergy & readers: Mrs Grace Blyth

Wardens:

Ms Beverley Chin

Mrs Joan Baker

Deanery Synod representatives:

Mrs Grace Blyth, Ms Florence Browne-Marke, Mr Daniel Sackey

Elected members: Ms Elaine Dixon; Ms Leanne Harvey-Thompson; Ms Lesley Ihekuna (from May 2022);

Mrs Bylinda Lundie (from May 2022); Ms Marva Mayne; Mr Victor Obasogie; Mr Paul Omondiale; Ms

Bridgit Sam-Bailey; Ms Jennifer Thorne (from May 2022).

Chair of Centre Management Committee: Mr Ray Williams

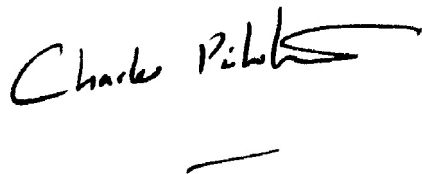
Hon. Treasurer: vacant

MU Enrolling member: Mrs Margaret Greaves

Church Council Secretary: Ms Joyce Turpin

Approved by the PCC on 20th July 2022 and signed on their behalf by the Reverend Canon Charles Pickstone (PCC Chairman)

Charles Pickstone



Independent Examiner's Report to the Trustees of St Laurence Catford Parochial Church Council

I report on the accounts of the church for the year ended 31 December 2022 which are set out on the subsequent pages, which show that expenditure exceeds income by £20,155. The net assets are valued at £334,353.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the gross income for the year exceeds the amount provided in section 145 (3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

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

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



13th April, 2023
Gavin Ellis
Accountant
26, Bargery Road, London
SE6 2LN

Parochial Church Council of St Laurence, Catford

Statement of Financial Activities

for the year ended 31 December 2022

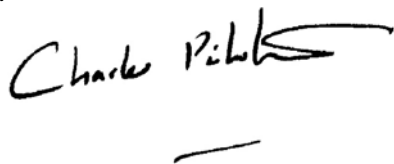
		Unrestricted funds	Restricted funds	Total funds	Total funds
		2022	2022	2022	2021
	Notes	£	£	£	£
Incoming resources					
Voluntary income	2(a)	59,491	178,592	238,083	102,140
Activities for generating funds	2(b)	64,348	-	64,348	71,718
Income from investments	2(c)	2,941	-	2,941	4,121
Church activities	2(d)	168,008	-	168,008	75,980
TOTAL INCOME		294,788	178,592	473,380	253,959
Expenditure					
Church activities	3(a)	290,569	15,545	306,114	255,875
Raising funds	3(b)	862		862	611
TOTAL EXPENDITURE		291,432	15,545	306,977	256,486
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS AND LOSSES & RESERVE TRANSFERS		3,357	163,047	166,404	(2,527)
NET GAINS /(LOSS) ON INVESTMENTS BOILER RESERVE TRANSFERS	5	(13,512)	(173,047)	(13,512) (173,047)	18,622
NET INCOME		(10,156)	(10,000)	(20,155)	16,095
Transfers					-
Boiler reserve			173,047	173,047	
Total funds brought forward		153,348	28,113	181,461	165,366
Total funds carried forward		143,193	191,160	334,353	181,461

Parochial Church Council of St Laurence, Catford
Statement of Financial Position at 31 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	5	95,925	126,496
Computer equipment		2,415	3,599
Boiler		196,410	
		<u>294,749</u>	<u>130,095</u>
CURRENT ASSETS			
Debtors and prepayments	6a	57,695	37,523
Short-term deposits	6b	12,570	19,384
Cash at bank and in hand		15,989	27,133
		<u>86,254</u>	<u>84,040</u>
LIABILITIES			
Creditors – due within 1 year	7	46,651	32,674
NET CURRENT ASSETS/(LIABILITIES)		39,603	51,366
TOTAL ASSETS		<u>334,353</u>	<u>181,461</u>
PARISH FUNDS			
Unrestricted funds			
General funds	9	131,170	141,325
Designated funds	9	12,023	12,023
Restricted	8	18,113	18,113
Boiler reserve	8	173,047	10,000
		<u>334,353</u>	<u>181,461</u>
		-	-

The notes on the succeeding pages form part of these accounts

Approved by the Parochial Church Council on 22nd March 2023 and signed on its behalf
 by



The Rev'd Canon Charles Pickstone (PCC Chair)

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' provision. They have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

Land: nil

Boilers, fixtures and fittings: 20 years

Computers: 3 years (starting from the first full year after purchase).

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit either with the Deposit Protection Fund or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

The Church Council consider it appropriate to keep approximately six months of expenditure as unrestricted reserves.

Restricted Funds

These are income funds that must be spend on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

2. INCOME AND ENDOWMENTS

	Unrestricted funds	Restricted funds	TOTAL 2022	TOTAL 2021
	£	£	£	£
2(a) Voluntary income				
Planned giving: Gift Aid donations	30,783		30,783	25,439
Tax recoverable	8,355		8,355	8,207
Other planned giving	7,819		7,819	29,465
Collections (open plate)	6,939		6,939	5,501
Grants	4,000	170,889	174,889	30,857
Donations, appeals, etc	1,595	7,703	9,299	2,671
	<u>59,491</u>	<u>178,592</u>	<u>238,083</u>	<u>102,140</u>
2(b) Activities for generating funds				
Fundraising	2,848		2,848	5,135
Rent-temporary let of clergy flats	61,500		61,500	66,583
	<u>64,348</u>	<u>-</u>	<u>64,348</u>	<u>71,718</u>
2(c) Income from investments				
Dividends on CCLA Investment Fund	2,941	-	2,941	4,121
	<u>2,941</u>	<u>-</u>	<u>2,941</u>	<u>4,121</u>
2(d) Income from church activities				
Fees for weddings and funerals	4,461		4,461	4,354
Church Centre lettings-local community use	162,885		162,885	60,152
Other Income	663		663	11,474
	<u>168,008</u>	<u>-</u>	<u>168,008</u>	<u>75,980</u>
Total income	<u>294,788</u>	<u>178,592</u>	<u>473,380</u>	<u>253,959</u>

3. EXPENDITURE

	Unrestricted funds	Restricted funds	TOTAL 2022	TOTAL 2021
	£	£	£	£
3(a) Church Activities				
Missionary & charitable giving, (note 11)	1,183	-	1,183	-
Ministry: diocesan parish quota	70,000	-	70,000	69,000
Other ministry cost	2,347	-	2,347	3,712
Church running & maintenance	113,203	-	113,203	99,440
Major repairs	29,090	-	29,090	23,927
Printing, postage & stationery	3,106	-	3,106	3,376
Bank charges	1,555	-	1,555	363
Director of music, organist, tuning	17,888	-	17,888	10,362
Caretaking	52,197	-	52,197	45,695
Events	-	15,545	15,545	-
	<u>290,569</u>	<u>15,545</u>	<u>306,114</u>	<u>255,875</u>
3(b) Raising funds				
Costs of refreshments	862	-	862	611
	<u>862</u>	<u>-</u>	<u>862</u>	<u>611</u>
TOTAL RESOURCES EXPENDED	<u>291,432</u>	<u>15,545</u>	<u>306,977</u>	<u>256,486</u>

4. STAFF COSTS

	2022	2021
Wages & salaries	£ 97,857	£ 107,168
HMRC Job Retention Grant received	£ -	£ 25,240

No. of permanent employees 7 7

There were no employee benefits to key management personnel in the previous or current years.

During the year, the PCC employed a Parish Manager, Director of Music, a Finance Officer and a number of caretakers.

5. FIXED ASSETS

Investments

	2022	2021
Amounts invested with CCLA	£	£
Amounts held in trust by CCLA through The South London Church Fund and the Southwark Diocesan Board of Finance in respect of monies in connection with:		
Sale of 34 Canadian Avenue (1987)	36,811	36,811
Miss Hilda May Augusta Marsh & Miss Pansie Beatrice Edney bequests (198	5,648	10,034
	<u>42,459</u>	<u>46,845</u>

These funds are principally invested in units of the CBF Church of England Investment Fund

Market value of 5,408.89 units at 01 January 2022 (2021:7,030.62)	126,496	143,753
Sale of 899.16 units during 2022 (2021:1,809.63)	(20,000)	(40,000)
Cost of 136.47 additional units purchased during 2022 (2021:187.90)	2,941	4,121
Increase/(Decrease) in Market Value during the year	<u>(13,512)</u>	<u>18,622</u>
Market value of 4,646.20 units at 31 Dec 2022 (2021:5,408.89)	<u>95,925</u>	<u>126,496</u>

		Units	Value (£)
Cost of additional units	34 Canadian Avenue	110.21	2,374
	Marsh & Edney	<u>26.26</u>	<u>567</u>
		<u>136.47</u>	<u>2,941</u>

Units at Dec 31st, 2022	34 Canadian Avenue	3,932.92	81,199
	Marsh & Edney	<u>713.28</u>	<u>14,726</u>
		<u>4,646.20</u>	<u>95,925</u>

6. CURRENT ASSETS

6(a) Debtors and prepayments

	2022	2021
	£	£
Prepayments	-	24,900
Accrued income	15,500	8,000
Debtors	<u>42,195</u>	<u>4,623</u>
	<u>57,695</u>	<u>37,523</u>

6(b) Short term deposits

Deposits with Nat West Bank	7,170	13,984
Deposit protection scheme	<u>5,400</u>	<u>5,400</u>
	<u>12,570</u>	<u>19,384</u>

7. LIABILITIES

	2022	2021
	£	£
Amounts held on behalf of others		
Vicar's Discretionary fund	2,194	2,625
Women's fellowship	1,849	1,849
Choir holiday fund	268	268
Choir Bursary fund	2,247	3,479
Minichoir fund	337	310
Choir Concerts Fund	511	1,120
Benevolent Fund	200	200
Toilet Twinning	-	610
Other	<u>583</u>	<u>444</u>
	<u>8,189</u>	<u>10,905</u>
Flat deposits held	5,400	5,400
Other creditors and accruals	<u>33,062</u>	<u>16,369</u>
	<u>46,651</u>	<u>32,674</u>

8. RESTRICTED FUNDS

The restricted funds have evolved as follows:

	Balance 31/12/2021	Donations 2022	Expenditure 2022	Transfer 2022	Balance 31/12/2022
	£	£	£	£	£
Church Lighting Fund	18,113	-	-	-	18,113
Green Boiler Fund	10,000	163,047	-	-	173,047
	<u>28,113</u>	<u>163,047</u>	<u>-</u>	<u>-</u>	<u>191,160</u>

9. SUMMARY OF UNRESTRICTED FUND MOVEMENTS

	2022	2021		
	£	£		
Designated unrestricted funds				
Church maintenance fund				
Balance 1 January	7,679	7,679		
Transfers during the year	-	-		
Balance 31 December	<u>7,679</u>	<u>7,679</u>		
Centre maintenance fund				
Balance 1 January	4,344	4,344		
Transfers during the year	-	-		
Balance 31 December	<u>4,344</u>	<u>4,344</u>		
Total designated funds	<u>12,023</u>	<u>12,023</u>		
Unrestricted and undesignated funds				
Balance 1 January	141,325	103,877		
Surplus and transfers during the year	<u>(10,156)</u>	<u>37,448</u>		
Balance 31 December	<u>131,169</u>	<u>141,325</u>		
	Restricted	Designated	Unrestricted & undesignated	Total
	£	£	£	£
Total reserves at 31st December 2022	<u>191,160</u>	<u>12,023</u>	<u>131,169</u>	<u>334,352</u>

10. SUMMARY OF ASSETS BY FUND

	unrestricted funds	restricted funds	Total 2022	Total 2021
	£	£	£	£
Investments & other fixed assets	121,703	173,047	294,749	130,095
Debtors & prepayments	57,695	-	57,695	37,523
Short term deposits	10,447	2,124	12,570	19,384
Cash at bank and in hand	-	15,989	15,989	27,133
less creditors due within one year	<u>(46,651)</u>	<u>-</u>	<u>(46,651)</u>	<u>(32,674)</u>
	<u>143,193</u>	<u>191,160</u>	<u>334,353</u>	<u>181,461</u>

11. CHARITABLE DONATIONS

	2022	2021
	£	£
London Hearts	752	-
Lewisham Refugee Migrant Network	431	-
	<u>1,183</u>	<u>-</u>

12. SUMMARY OF GRANTS RECEIVED

The PCC wishes to record its gratitude to the following generous donors:

	2022	2021
	£	£
Garfield Weston Trust (eco boilers)		10,000
Southwark Diocese (mission fund)		1,400
Kirby Laing Trust (eco boiler)	5,000	
London borough of Lewisham (eco boiler)	20,000	
Greater London Authority (eco boiler)	50,000	
Viridor (eco boiler)	50,000	
HLF (gyratory project)	5,750	
London borough of Lewisham (gyratory project)	4,500	
London Borough of Lewisham (restart grant)	4,000	