

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST PETER, BELSIZE PARK

Charity Registration Number: 1140111

Report & Accounts  
31 December 2020

Simply Churches  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST PETER, BELSIZE PARK**

**Report and Financial Statements 2020  
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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER, BELSIZE PARK

## Report and Financial Statements 2020 Legal and administrative information

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<b>Charity Name</b>	The Parochial Church Council of the Ecclesiastical Parish of St Peter, Belsize Park.
<b>Charity no</b>	1140111. The church was registered with the Charity Commission on 28 January 2011.
<b>Principal Addresses</b>	Church address: 53 Belsize Square, London, NW3 4HJ Administrative address: St Saviour's Vicarage, 30 Eton Villas, London NW3 4SQ
<b>The Governing Document</b>	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules (2020).
<b>Objective</b>	Promoting in the ecclesiastical parish the whole mission of the Church.

Under its charity registration St Peter's is listed as engaged in religious activities and serves the general public within Belsize Park. In undertaking this it provides services, buildings and facilities, makes grants, provides opportunities for the community to come together and sponsors a community choir.

The PCC adopted a **Mission Action Plan (MAP)** at its meeting on 13 March 2013 which has as its mission statement: "We are here to live our faith in Jesus Christ through worship, by welcoming all, and by sharing the love of God with the wider community". A revision of the Mission Action Plan was started in 2020 and will be concluded in April 2021.

**PCC Members** The Members of the PCC who served during the year or who were serving at the date of this report were:

<b>Clergy</b>	Revd Paul Nicholson	Ex officio – also Chair
<b>Churchwardens</b>	Kenneth Robbie	Also Electoral Roll Officer & (from 18/10/20) Deanery Synod representative
<b>Representatives on the Deanery Synod</b>	Mary Shakeshaft Pauline Sy Alaric Dunsmore-Rouse	Also Secretary Until 18/10/20 From 18/10/20
<b>Elected Lay Representatives</b>	Guy Daines	Treasurer & (from 18/10/20) Secretary
	Cecile Goorney	Deputy Churchwarden & (from 18/10/20) Safeguarding Officer
	Kate Gilbert	Lay Vice-Chair From 18/10/20
	Hazel Hallam	Until 18/10/20
	Celestine Keise	Safeguarding Officer Until 18/10/20
	Rosemary Mallard	Until 18/10/20
	Ruth Muffett	Until 18/10/20
	Helen Nicholson	From 18/10/20
	Ellinor Palmstrom	From 18/10/20
	Margaret Tully	

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<b>Key Management Personnel</b>	Those in charge of directing, controlling, running and operating the Church on a day to day basis are the Priest in Charge, Church Wardens and elected officers of the PCC	
<b>Bankers</b>	HSBC Bank PLC, 12 Hampstead High Street London NW3 1PR	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Architect</b>	Thomas Ford & Partners 177 Kirkdale London SE26 4QH	
<b>Independent Examiner</b>	John Helm ACA Simply Churches Limited 17 Heathville Road London NI9 3AL	

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER, BELSIZE PARK

## Report of the Parochial Church Council For the year ended 31 December 2020

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The Parochial Church Council of St Peter's PCC Belsize Park ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

### I. Structure, Governance & Management

St Peter's Church, Belsize Park is part of the Church of England. It:

- is a parish within the North Camden Deanery of the London Diocese of the Church of England
- has the Dean and Chapter of Westminster Abbey as its patron
- shares a Priest in Charge, Revd Paul Nicholson, with St Saviour's Church, Eton Road, London NW3 4SQ

#### I.1 Trustees

The Parochial Church Council (PCC) is a body corporate with perpetual succession and is responsible for the management of the Church and associated property. The Priest in Charge has responsibility for the mission and worship at St Peter's Church although it is exercised in consultation with the PCC.

The PCC is constituted in accordance with Church Representation Rules (2020). It consists of: The Priest in Charge (ex officio); the parish representatives on the Deanery Synod (ex officio) who are elected every three years by the Annual Parochial Church Meeting (APCM) in April; and two Church Wardens and up to 9 other Members who are also elected at the APCM. The Parish has not yet implemented the new procedure for PCC members to serve for three years, and all serve for one year.

The position of Chair of the PCC is held by the Priest-in-Charge. The positions of Lay Vice-Chair, Treasurer and Secretary are elected by members of the PCC from within their own number at their first meeting each year. The positions of Electoral Roll Officer, Health & Safety Officer and Safeguarding Officer are appointed by the PCC.

In 2020 the PCC met on: 29 January; 20 March; \*19 May (by zoom); \*7 August (by zoom); 25 September (by Zoom); 13 November (by zoom); and 16 December (by zoom). Technically the starred meetings were only advisory as not all PCC members could access the meeting. Therefore the Annual Report & Accounts 2019 and the confirmations sought by the Independent Examiner were approved in May 2020 using the Business by Correspondence facility allowed under Church Regulations as was the Data Privacy Notice in August 2020. The Annual Parochial Church Meeting was delayed and held on Sunday 18 October 2020 (by zoom).

None of the PCC members receives remuneration.

The induction process for any individual newly appointed to the PCC comprises an annual workshop for PCC members and receipt of copies of:

- the most recent financial statements and other key documents
- the Charity Commission's guidance 'The Essential Trustee'

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER, BELSIZE PARK

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### I.2 Committees of the Parochial Church Council

The **Standing Committee** - The Standing Committee is there to progress items in line with decisions taken by the PCC and to decide on more minor items of business between PCC meetings. Traditionally it includes Church Officers and the following were appointed at the PCC meeting on 13 November 2020: the Chair; Lay Vice-Chair, the Churchwardens, Deputy Churchwarden and the Secretary/Treasurer. The PCC agreed Standing Committee Guidance at its meeting on 16 December 2020 setting out guidelines for the operation of the Standing Committee.

The **Funding Committee**, chaired by the Revd Paul Nicholson with a membership of Guy Daines, Kenneth Robbie, Andrew Kent, Richard Fletcher and Alex Large, last met on 6 September 2018. There were no meetings in 2020. The Committee advises on the St Peter's Renewal Project encompassing the external works programme reflecting priorities in the Quinquennial Review and an internal refurbishment plan.

The **Mission Action Plan Working Group (MAP)** was set up in 2012 to develop a Mission Action Plan for the parish which was formally approved by the PCC on 13 March 2013. The Group was re-appointed in 2015 to review progress on the MAP. It was chaired by Celestine Keise until 18 October 2020 when Celestine Keise stood down from the Group and Mary Shakeshaft took over as Chair. Other members are: Revd Paul Nicholson, Cecile Goorney, Kenneth Robbie, Guy Daines and, from December 2020, Alaric Dunsmore-Rouse. During the year the Group met on 13 October, 29 October and 4 December 2020 to review progress with the MAP and start the process of updating the MAP implementation programme. Initially It focused its work on developing a top-level summary of the MAP for advocacy purposes and this was approved by the PCC on 13 November 2020. It will work on revising the detailed MAP Implementation Plan in early 2021.

The **Personal Giving Task Force** was set up by the PCC at its meeting on 27 November 2019. Its membership is Mark Banford, Guy Daines (Treasurer), Cecile Goorney (Assistant Church Warden), and Kenneth Robbie (Church Warden). Its remit was to plan and implement a Giving Generously Campaign at St Peter's over Lent 2020. It first met on 16 December 2019 and then on 20 January and 17 February 2020. Although disrupted by the Pandemic the Giving Generously Campaign took place over Lent and exceeded expectations in the increased planned giving by congregation members that resulted.

**Joint Meeting of St Peter's and St Saviour's PCCs** – This brings together the two PCCs of St Peter's and St Saviours, that share the same Priest-in-Charge. There were no meetings of the Joint PCC's in 2020, but one is planned for February 2021.

There are also two working parties set up jointly with St Saviour's to oversee arrangements relating to the Children's Minister and the service contract of the Administrator, providing necessary support to the Priest-in-Charge.

### I.3 Church Attendance

There were 64 on the Church roll at the end of the year.

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## Report of the Parochial Church Council For the year ended 31 December 2020

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### 1.4 Risk Management

As advised by the Diocese, St Peter's undertook a risk assessment relating to the continuation of church services and activities permitted by the Health Protection (Coronavirus, etc) Regulations 2020. Our first written risk assessment was completed in October 2020, although we had introduced a set of safety measures in July when the church re-opened for public worship. Church officers, the Health & Safety officer and the PCC keep the risk assessment under continuous review.

### 2. Activities & Strategies

**[Please note: our activities were greatly curtailed during the year by the impact of the pandemic and the restrictions that were placed on all church activities across the nation].**

- **Regular public worship open to all** – On 17 March 2020, the Archbishops of Canterbury and York instructed all the churches in their jurisdiction to suspend public services until further notice because of the Pandemic. and, nationwide, lockdown followed six days later. At St Peter's a joint streamed Sunday morning service with our sister church St Saviour's was introduced on 22 March and continued throughout the year. From 15 June, as restrictions were relaxed, St Peter's was opened daily (apart from Mondays) between 3.30pm and 4.30pm for private prayer and this provision was also maintained throughout the year. From 4 July churches were allowed to reopen for public worship in a Covid secure way, and St Peter's introduced a Sunday Eucharist service at 6pm and restored the mid-week communion service on Thursday morning. Evening Prayer was also said on Tuesday-Saturday evenings at 5.00pm. We were fortunate in being able to hold a carol service on 20 December, a crib service on Christmas Eve and a morning Eucharist on Christmas Day. St Peter's members could also attend a midnight Mass at St Saviour's. During November and December regulations once more became stricter as the virus started spreading more dangerously, and the communion and eucharist services were suspended again at the start of 2021. The Singing Group, supporting worship at the Sunday morning eucharist has been stood down from March 2020.
- ***The provision of a sacred space for prayer and contemplation*** – From 15 June 2020 the church has been opened daily (apart from Mondays) between 3.30pm and 4.30pm. This time for private prayer has attracted new people to St Peter's as well as provide solace for more regular members of our community. The garden too has proved a community asset of immense value during the Pandemic: on sunnier days there have been up to 50 people in the garden, especially young children with their carers. These experiences have provided much food for thought on future provision.
- **Pastoral work including visiting the sick and bereaved** - several congregation members as well as the Priest in Charge undertake this ministry. During the Pandemic, a group was set up to do shopping for more vulnerable people shielding from the virus and regular contributions were made to the local foodbank. This caring ministry had to be exercised mainly over the phone rather than by personal visit. During the year there was a baptism, two weddings and two funerals.
- **Teaching Christianity through sermons, courses, and small groups** – The main teaching medium remained the sermon in the Sunday service. The Lectio Divina study group of St Saviour's and St Peter's members continued, when allowed by the Regulations, meeting weekly

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## Report of the Parochial Church Council For the year ended 31 December 2020

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in one of the churches. During 2020 it continued its study of the Gospel of St Luke. Other opportunities were curtailed by the Pandemic.

- **Ministry to Young People (including taking religious assemblies in local schools)** - Father Petrica Bistran, an ordained priest, joined us in October 2019 as the new Children's Minister. St Peter's and St Saviour's have committed to accommodate him and his wife for the three years of his course at the University of the Arts (London). He has provided a children's and youth ministry to both the churches. Again this has been greatly disrupted by the Pandemic, but, as well as Junior Church on Sunday mornings (when permitted) he has also started a Messy Church and a regular session for older children during the week. During the Pandemic he provided an online presentation with emailed resources focusing on each Sunday's service theme. Contacts with the Hall School have been maintained but the Pandemic has limited their use of the church and the Priest-in-Charge's presence at school assemblies. However he provided two talks via Zoom to school assemblies of the Hall Junior School.
- **Promotion of Christianity through the staging of events, meetings, and the distribution of literature** - Again the programme of events deepening our understanding of our faith have been greatly curtailed by the Pandemic. The Hampstead Christian Study Centre programme was suspended for the year and there was only one edition of the church magazine. The Donald Barnes lecture by Bishop Richard Harries was postponed until early 2021. However, the Study Group led by Mary Shakeshaft completed its study of Jane Austen's Emma early in the year and, separately, Mary also organised online readings of T S Eliot's Four Quartets. The proposed series on Yeats' poetry was postponed. St Peter's also takes part in the ecumenical Churches Together in Hampstead programme, but no events took place in 2020.
- **Arts Events and other users** - St Peter's values opportunities to become fully involved in the wider community of Belsize Park. Our facilities are regularly used by others. Our key partner is the Royal Central School of Speech and Drama who are long-term tenants of St Peter's Church Hall. Despite the Pandemic five concerts were held during the year including those by St Peter favourites the Belsize Baroque Orchestra and the pianist Alexander Ardakov. It is hoped to hold a full Autumn programme of concerts and talks in 2021.
- **Belsize Community Choir** – the choir continued in 2020 with online rehearsals and, when possible, rehearsals in the church garden or church building taking all recommended precautions. The choir led our carol singing at the carol service on 20 December which was both in the church and in its garden (where all could join in the singing).

### Key events and Issues in 2020

This has been a year dominated by the Pandemic. In common with all other churches, it has significantly disrupted our work and worship. The social life of the Church has suffered especially and many parishioners have been shielding for most of the year. Our care for one another and our worship has been online or by email or telephone. Despite the drawbacks, and often hidden suffering, this has also been a year of learning and the identification of unexpected opportunities.



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It has been the year in which St Peter's came to appreciate the possibilities of online worship more fully. The joint Sunday services zoomed from St Saviour's have been successful and they have reached not only those shielding but some international friends of St Peter's as well. However the provision from St Saviour's also highlighted the lack of broadband at St Peter's. This was rectified in December when broadband was installed in the Church with the hope of streaming services from St Peter's in 2021. The new facility will also enable credit card giving in the church and access to other internet services.

The regular opening of the church for individual prayer in the afternoons has helped us reach a new audience and is likely to be continued following the Pandemic. And the value of the Church Garden was consistently seen over the Summer months. As well as heavy community use the garden was also used for church children events, some carefully managed social get-togethers (within the Regulations) and communal singing at our carol service on 20 December.

The use of the garden also featured in our discussions on the Mission Action Plan (MAP). The MAP Review started in October and will continue into 2021. A top-level MAP summary was agreed by the PCC in December and published on the website. Although the Mission statement and overall structure of the MAP are likely to remain the same there are likely to be some radical ideas included in the final version. The MAP is seen as an essential element of the St Peter's "Way Ahead" programme (see Section on Plans for the Future).

There were important developments regarding the Church building. The internal painting of the Church was completed in January and, since then, other proposed work in the church has been delayed by the Pandemic. However, a feasibility report by the architect Alun Jones setting out a proposed internal improvements programme was welcomed by the PCC and the necessary preparatory work – a quantity surveyor report and a digital survey of the building – was approved with the survey taking place in December. Key proposals included the levelling of the nave floor and the removal of the pews; the provision of new benches and seating; an overall improvement of the lighting; the provision of toilets within the church; the creation of a new servery; and the provision of new storage and meeting places.

A mission case for these improvements was drawn up and shared with the Archdeacon. This resulted in an informal joint meeting with the Diocesan Advisory Committee (DAC) which gave a broad welcome to the proposals but wanted some costings to be done on a possible restoration of the pipe organ. St Peter's has identified £40,000 it can provide from its own resources to fund these proposals, but other funding from the Diocese, appeals or other sources will be required to realise the overall scheme. The PCC was also pleased to receive a Quinquennial report on the Church Building during the year which listed no urgent major items of expenditure – so showing the value of the external repairs scheme undertaken in 2019.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER, BELSIZE PARK

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There were other important developments in administrative efficiency. David Barton took on the function of Church Administrator, primarily supporting the work of the Priest-in Charge, but also providing a common contact point for both St Peter's and our sister church St Saviour's and maintaining our two websites. As part of the Way Ahead agenda the new PCC, elected in October, has sought to be more active, with all members taking a role. It has also tried to work more transparently and efficiently. A group email for the PCC has been set up and the facilities available on Google Suite are being explored to better support the PCC's work. Most meetings have been virtual using Zoom but the Business by Correspondence provisions in the new Church Regulations (2020) were used to approve the Annual Report & Accounts 2019 and authorise the St Peter's Privacy Notice. The Annual Parochial Church Meeting was held by Zoom on 18 October 2020.

Undoubtedly the year has been challenging. But St Peter's has shown great resilience in meeting these trials and moves forward into 2021 with confidence and hope.

### 3. Financial Review

#### 3.1 Financial Activity and Financial Position

The year was dominated by the Pandemic. St Peter's suffered less than most churches as it had already budgeted for a £15,000 operational deficit \* (see note on the definition of operational budget below) because it expected a sharp decline in church rental income whilst an internal refurbishment programme took place. In fact little internal refurbishment could take place because of the Government imposing periods of lockdown and other restrictions to limit the impact of the Pandemic. Opportunities for renting the church space were also curtailed for the same reason.

Our original Budget Strategy 2019-2022 had provided for deficits in 2019 and 2020, break-even in 2021 and a surplus in 2022. The revised Budget Strategy 2020-2024, agreed in September 2020, shifted everything a year forward with another deficit planned in 2021, break-even in 2022 and a surplus in 2023. Therefore the operational budget deficit of £8,097 in 2020 can be seen as the immediate adverse impact of the Pandemic on the Church's finances.

The PCC's main sources of funding remain the free will offerings of church members, lettings income from the hiring out of the church hall (also known as St Peter's Studios) and the church building, and other fundraising activities. We did much better over the year than feared. A Giving Generously Campaign was held in Lent and, although cut short by the first National Lockdown - yielded a great response. We had hoped planned personal giving would rise to £14,500 in 2020 compared to £9798 the year before. In fact we raised £19,543 and are expecting it to be above £20,000 in 2021.

We were fortunate too in that the Royal Central School of Speech and Drama (RCSSD) continued to rent the Church Hall and provided a secure income of £14,250 in the year. This relationship looks as if it will survive the Pandemic and continue to be a reliable source of income. Online giving was a new venture designed to help replace the income lost from collections at services and other occasional donations. The SumUp service is used and a modest but welcome £2,000 was raised in online donations during the six months it was available.

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Other income sources were hit by the Pandemic. Voluntary giving (other than planned giving and online giving) was down by £11,576 or 70% (from £16,556 in 2019 to £4980 in 2020), Church rental income was only £3,018 and, following the programme of internal refurbishment in 2021, will need to be restored to its 2018 level of over £13,000 in 2022. Events, including concerts and study series, were badly affected by the Virus with income down from just under £6000 in 2019 to just over £2000 in 2020.

It might have been expected that the Pandemic would reduce some areas of expenditure as well as the Church was closed for much of the year and very few events took place in the Church. However operational expenditure at £59,926 was only a little lower than the expenditure of £65,004 in 2019. One reason for this was the daily opening of the Church for private prayer (apart from Mondays) for an hour when allowed which was a new venture and likely to be continued in 2021. There were only small reductions in the cost of utilities by £1562 but larger reductions in events (costs of £280 compared to £1640 in 2019).

One new area of expenditure was the cost of an administrator, retained on a service contract, and shared with our sister church St Saviour's. This cost £4,368 in 2020 and will be a recurrent cost in future years. The accommodation costs of our new Children's Minister were covered by generous donations by members of St Saviour's Church and so do not appear in our accounts. This will change in 2021 when donations received at St Peter's Church will be used.

Other expenditure was similar to 2019. Rises included a Common Fund contribution to the Diocese of £34,400 (compared to £32,900 in 2019). The depreciation charges were less at £800 (compared to £2,944 in 2019) and covered the grand piano donated in 2015 but the sound system installed in 2018 was already fully depreciated. The capital expenditure on building repair and refurbishment was channelled through the designated St Peter's Renewal Fund (£16,521) and relates mainly to the painting of the Church. Other work was planned but unable to take place because of the Pandemic.

We enter 2021 well-placed but cautious. During 2021 we have a reserve fund of £67,250 equivalent to a full year's regular expenditure. However we are also hopeful of making a proper start on our internal improvements project.

\*Note:

### **Operational Income**

Total Income (£53,358) less donations to charities including Gift Aid (£317), and Children's Minister donations including Gift Aid (£2,052) = **Annual Operational Income (£50,989)**

### **Operational Expenditure**

Total Expenditure (£76,447) less St Peter's Renewal Fund (£16,521) = **Annual Operational Expenditure (£59,926)**

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### 3.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately one year's routine general fund expenditure (such projected expenditure over 2020-2024 averaging £67,250), plus committed future expenditure on other projects, where funds permit. The PCC has adopted this more cautious approach – previously six month's expenditure was put aside as reserves – because of the greater uncertainties created by the Pandemic. In our opinion this allows sufficient flexibility to cover temporary shortfalls in incoming resources and will enable the church to cope and respond to unforeseen emergencies whilst specific action plans to remedy a situation are implemented. At 31 December 2020 the church had net free reserves of £149,038 (2019: £172,720) as follows:

	2020 £	2019 £
<b>Total reserves</b>	<b>166,907</b>	<b>189,156</b>
Less: restricted funds	(14,669)	(12,436)
Less: tangible fixed assets	(3,200)	(4,000)
<b>Free reserves</b>	<b>149,038</b>	<b>172,720</b>
<b>Free reserves requirement:</b>		
1 year's budgeted routine expenditure (6 months in 2019)	<b>67,250</b>	<b>35,000</b>

The high level of free reserves in comparison to the free reserves requirement reflects the impact of the generous bequest from Peter Roscoe of £257,397 in 2015. A substantial part of this bequest was used in 2019 to finance important repair work to the exterior of the Church as identified in the last Quinquennial Report on the church building.

### 3.3 Investment Policy

The church currently places spare funds on bank deposit.

## 4. Plans for the Future

During the year, the PCC spent much time in considering the future. This was not only prompted by the Pandemic and its impact on the national church and diocese as well as the Parish, but on the likelihood of Father Paul Nicholson's retirement in two years' time. At its September meeting, the PCC approved the recommendations in a "Way Ahead" paper looking at what St Peter's needed to do to face the future with greater confidence. It covered the Mission Action Plan, the internal improvement programme, PCC organisation and the possible future organisation of parishes within the Diocese and where St Peter's could fit into that. A revised budget strategy 2020-2023 was agreed at the same meeting and a revision of the Mission Action Plan commissioned. Work continues on these themes.

Specifically in 2021 the PCC plans to:

- Regather the St Peter's worshipping community following the Pandemic, welcoming new friends as well as restoring links with older members.
- Review the nature and timings of services provided at St Peter's and start the streaming of some services.

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- Continue to open the Church for private prayer on a regular basis.
- Work closely with St Saviour's to determine future cooperation between the two parishes and the preferred outcomes of any review of parish structures within the Diocese.
- Agree a revised Mission Action Plan
- Install toilets inside the church and create a new servery.
- Identify funding sources and a timetable for other elements in the Internal Improvements Programme
- Consider optimal use of the church garden and how best to nurture this resource.
- Plan and deliver a full Autumn Arts Programme
- Perform well against the annual budget 2020 and meet the expectations of the Budget Strategy 2020-2023
- Further improve the efficiency and effectiveness of the PCC

### 5. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations)2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

### 6. Approval

The report of the PCC was approved by the PCC on 28 April 2021 and signed on its behalf by:



**Revd Paul Nicholson**  
**Chairman**

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER, BELSIZE PARK**

## **Report of the Independent Examiner to the Parochial Church Council of St Peter's, Belsize Park**

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I report on the financial statements of St Peter's PCC Belsize Park for the year ended 31 December 2020, set out on pages 13 to 23.

This report is made solely to the Parochial Church Council in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Parochial Church Council 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 the law, I do not accept responsibility to anyone other than the Trust and the Parochial Church Council for my independent examination, for this report, or the opinions I have formed.

### **RESPECTIVE RESPONSIBILITIES OF PAROCHIAL CHURCH COUNCIL AND EXAMINER**

The Parochial Church Council considers that an audit is not required for this year under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

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

### **BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Parochial Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### **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 cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the 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.



**John Helm ACA**  
**28 April 2021**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST PETER, BELSIZE PARK**

**Statement of Financial Activities  
For the year ended 31 December 2020**

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
<b>Income from:</b>	2						
Donations and legacies		29,608	2,657	32,265	46,730	17,687	64,417
Charitable activities		1,103	-	1,103	672	-	672
Other trading activities		19,314	-	19,314	21,259	238	21,497
Investments		634	-	634	1,642	-	1,642
Other		42	-	42	-	-	-
<b>Total Income</b>		<b>50,701</b>	<b>2,657</b>	<b>53,358</b>	<b>70,303</b>	<b>17,925</b>	<b>88,228</b>
<b>Expenditure on:</b>							
Raising funds	3	280	-	280	1,640	-	1,640
Charitable activities	4	75,743	424	76,167	213,180	28,129	241,309
<b>Total Expenditure</b>		<b>76,023</b>	<b>424</b>	<b>76,447</b>	<b>214,820</b>	<b>28,129</b>	<b>242,949</b>
<b>Net (expenditure)/income</b>		<b>(25,322)</b>	<b>2,233</b>	<b>(23,089)</b>	<b>(144,517)</b>	<b>(10,204)</b>	<b>(154,721)</b>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(25,322)</b>	<b>2,233</b>	<b>(23,089)</b>	<b>(144,517)</b>	<b>(10,204)</b>	<b>(154,721)</b>
<b>Total funds brought forward</b>		<b>176,720</b>	<b>12,436</b>	<b>189,156</b>	<b>321,237</b>	<b>22,640</b>	<b>343,877</b>
<b>Total funds carried forward</b>		<b>151,398</b>	<b>14,669</b>	<b>166,067</b>	<b>176,720</b>	<b>12,436</b>	<b>189,156</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST PETER, BELSIZE PARK**

**Balance Sheet  
As at 31 December 2020**

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
<b>Fixed Assets</b>					
Tangible Assets	5	3,200	-	3,200	4,000
		3,200	0	3,200	4,000
<b>Current Assets</b>					
Debtors	6	2,885	-	2,885	32,555
Cash At Bank And In Hand		162,349	14,669	177,018	159,102
		165,234	14,669	179,903	191,657
<b>Creditors - Amounts Falling Due Within One Year</b>	7	17,036	-	17,036	6,501
<b>Net Current Assets</b>		148,198	14,669	162,867	185,156
<b>Net Assets</b>		<b>151,398</b>	<b>14,669</b>	<b>166,067</b>	<b>189,156</b>
<b>Represented By:</b>					
<b>Restricted Funds</b>	8	-	14,669	14,669	12,436
<b>Unrestricted Income Funds</b>	9				
General		147,959	-	147,959	173,657
Designated		3,439	-	3,439	3,063
<b>Total Funds</b>		<b>151,398</b>	<b>14,669</b>	<b>166,067</b>	<b>189,156</b>

The financial statements were approved by the PCC on 28 April 2021 and signed on its behalf by:

*G. F. Daines*

**Guy Daines  
Treasurer**



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER, BELSIZE PARK

## Notes to the Financial Statements For the year ended 31 December 2020

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### **I. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### **Income recognition**

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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.

#### **Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER, BELSIZE PARK

## Notes to the Financial Statements For the year ended 31 December 2020

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

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

### **Tangible Fixed Assets**

#### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

#### *Other Fixtures, Fittings & Office Equipment*

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight line basis over the effective useful life of the asset, which has been estimated as follows:

Grand piano: 10 years

Sound System: 4 years

### **Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

### **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 opening of the deposit.

### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST PETER, BELSIZE PARK**

**Notes to the Financial Statements  
For the year ended 31 December 2020**

**1. Accounting Policies (continued)**

**Fund accounting**

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**2. Income**

	<b>Unrestricted Funds 2020 £</b>	<b>Restricted Funds 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Donations & legacies				
Offerings and donations	25,481	2,350	27,830	34,420
Income tax reclaimed	4,127	308	4,434	5,325
Grants	-	-	-	24,672
	<u>29,608</u>	<u>2,658</u>	<u>32,264</u>	<u>64,417</u>
Charitable activities				
Fee income	1,103	-	1,103	672
Other trading income				
Lettings income	17,268	-	17,268	15,508
Fundraising events	2,046	-	2,046	5,989
	<u>19,314</u>	<u>0</u>	<u>19,314</u>	<u>21,497</u>
Investments				
Bank Interest	634	-	634	1,642
	<u>634</u>	<u>0</u>	<u>634</u>	<u>1,642</u>
Other	42	-	42	-
	<u>50,701</u>	<u>2,658</u>	<u>53,357</u>	<u>88,228</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST PETER, BELSIZE PARK**

**Notes to the Financial Statements  
For the year ended 31 December 2020**

**3. Expenditure: Raising Funds**

	<b>Unrestricted Funds 2020 £</b>	<b>Restricted Funds 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Fund raising events	280	-	280	1,640
	<b>280</b>	<b>0</b>	<b>280</b>	<b>1,640</b>

**4. Expenditure: Charitable Activities**

	<b>Unrestricted Funds 2020 £</b>	<b>Restricted Funds 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Provision of clergy:				
Common Fund	34,400	-	34,400	32,900
Clergy expenses	426	-	426	114
Vicarage expenses	-	-	-	1,330
Deanery Synod	-	-	-	(5)
	<b>34,826</b>	<b>0</b>	<b>34,826</b>	<b>34,339</b>
Church Life & Outreach				
Service Support	333	-	333	974
Administration	4,781	27	4,807	748
Charitable giving	205	317	523	1,228
London Diocese Fees	638	-	638	495
	<b>5,957</b>	<b>344</b>	<b>6,301</b>	<b>3,445</b>
Provision of Buildings and Facilities				
St Peter's Renewal	16,521	-	16,521	151,043
Heat, light & water	7,326	-	7,326	8,888
Insurance	5,810	-	5,810	5,675
Repairs and maintenance	2,973	80	3,053	28,119
Garden maintenance	690	-	690	5,991
Depreciation	800	-	800	2,944
Sundry	-	-	-	25
	<b>34,120</b>	<b>80</b>	<b>34,200</b>	<b>202,685</b>
Governance				
Independent Examination	840	-	840	840
	<b>75,743</b>	<b>424</b>	<b>76,167</b>	<b>241,309</b>

There were no employees (2019: nil).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST PETER, BELSIZE PARK**

**Notes to the Financial Statements  
For the year ended 31 December 2020**

**5. Tangible Fixed Assets**

	<b>Fixtures, fittings &amp; equipment £</b>
<b>Cost</b>	
At 1 January 2020	16,576
At 31 December 2020	<u>16,576</u>
<b>Depreciation</b>	
At 1 January 2020	12,576
Charge For Year	800
At 31 December 2020	<u>13,376</u>
<b>Net Book Value</b>	
At 31 December 2020	<u>3,200</u>
At 31 December 2019	<u>4,000</u>

The properties which the PCC manages and maintains are:

<b>Property</b>	<b>Ownership</b>
St Peter's Church	Diocese
The Church Halls (St Peter's studios)	Diocese
St Peter's Vicarage and garden	Bishop

The Church Halls are currently leased to the Royal Central School of Speech & Drama on a 15 year lease at "a peppercorn rent of £1 per annum (if demanded)". The Royal Central School of Speech & Drama undertook a renovation of the property costing about £500,000 in 2008. Initially St Peter's had use of the Church Halls on Sundays and other agreed periods over the year. However, in October 2013 the Central School extended their use of the Church Halls to full-time use and now pay £12,500 pa rent for this additional facility (rising to £14,000 pa from October 2020) and all insurance and utility costs related to the Halls as well.

The Terrier and Inventory lists the furniture, fittings and possessions of the Church obtained at various dates from the consecration of the church in 1859. None of the items are priced and it would be a disproportionate cost to get them valued.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST PETER, BELSIZE PARK**

**Notes to the Financial Statements  
For the year ended 31 December 2020**

**6. Debtors**

	2020	2019
	£	£
Prepayments	317	317
Income tax recoverable	2,428	3,206
Lettings receivable	140	4,360
Grants receivable	0	24,672
	<u>2,885</u>	<u>32,555</u>

**7. Creditors - Amounts Falling Due Within One Year**

	2020	2019
	£	£
Accruals	5,786	5,001
Deferred income	11,250	1,500
	<u>17,036</u>	<u>6,501</u>

**8. Restricted Funds**

**8a Current year**

	At 1 January 2020	Income	Expenditure	Transfers	Gains/ (losses)	At 31 December 2020
	£	£	£	£	£	£
Building	4,846	17	-	-	-	4,863
St Mungo's	40	165	-	-	-	205
Toynbee Hall	0	114	(114)	-	-	0
Projector Fund	50	-	-	-	-	50
Lent Appeal 2020	0	203	(203)	-	-	0
Lawn Fund	0	80	(80)	-	-	0
Children's Minister	7,500	2,078	(27)	-	-	9,551
	<u>12,436</u>	<u>2,657</u>	<u>(424)</u>	<u>0</u>	<u>0</u>	<u>14,669</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST PETER, BELSIZE PARK**

**Notes to the Financial Statements  
For the year ended 31 December 2020**

**8. Restricted Funds (continued)**

**8b Prior year**

	<b>At 1 January 2019 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains/ (losses) £</b>	<b>At 31 December 2019 £</b>
Building	21,444	25	-	(16,623)	-	4,846
Christian Aid	0	74	(74)	-	-	0
St Mungo's	40	-	-	-	-	40
St Martin's	0	554	(554)	-	-	0
Projector Fund	50	-	-	-	-	50
Capital Mass	0	151	(151)	-	-	0
Lent Appeal 2019	0	194	(194)	-	-	0
Mozambique Appeal	0	253	(253)	-	-	0
Children's Minister	0	7,500	-	-	-	7,500
Clock Appeal	1,105	9,174	(26,902)	16,623	-	0
	<b>22,639</b>	<b>17,925</b>	<b>(28,128)</b>	<b>0</b>	<b>0</b>	<b>12,436</b>

Descriptions of the main restricted funds are as follows.

**The Building Fund** – This is funded mainly by personal donations and covers all building and significant maintenance costs.

**The Clock Appeal** – This was launched at the end of 2020. It is a public appeal to raise funds for restoring the tower clock at St Peter's which will take place in Spring of 2020.

**Children's Minister** – This fund was launched in 2020 and currently is made up of personal donations. It will fund the accommodation of the Children's Minister who serves as a volunteer and is currently a student at the University of Arts, London. The agreement lasts for 3 years and the funding is shared jointly with St Saviour's Church, South Hampstead. It is hoped that voluntary donations will cover the costs fully, but both parishes have agreed to underwrite any shortfall.

**Other Restricted Funds** – The other listed funds are all funds raising contributions to specific charities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST PETER, BELSIZE PARK**

**Notes to the Financial Statements  
For the year ended 31 December 2020**

**9. Unrestricted Funds**

**9a Current year**

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
General	173,657	50,701	(59,502)	(16,896)	-	147,960
<b>Designated Funds</b>						
St Peter's Renewal	0	-	(16,521)	16,521	-	0
St Peters Vicarage	0	-	-	-	-	0
Vicarage Repair	3,063	-	-	375	-	3,438
<b>Total</b>	<b>176,720</b>	<b>50,701</b>	<b>(76,023)</b>	<b>0</b>	<b>0</b>	<b>151,398</b>

**9b Prior year**

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2019 £
General	174,525	70,302	(62,412)	(8,758)	-	173,657
<b>Designated Funds</b>						
St Peter's Renewal	144,025	-	(151,043)	7,018	-	0
St Peters Vicarage	0	-	(1,365)	1,365	-	0
Vicarage Repair	2,688	-	-	375	-	3,063
<b>Total</b>	<b>321,238</b>	<b>70,302</b>	<b>(214,820)</b>	<b>0</b>	<b>0</b>	<b>176,720</b>

St Peter's has three designated funds:

**St Peter's Renewal Fund.** This designated fund was set up in 2020 to support the building maintenance and internal refurbishment programme that St Peter's started in 2020 but will mainly take place in 2020. The original fund of £150,000 comes from the Peter Roscoe Bequest. It should be noted that funds in the Restricted Building Fund can also be used for this purpose and this fund will be run down.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER, BELSIZE PARK

## Notes to the Financial Statements For the year ended 31 December 2020

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### 9. Unrestricted Funds (continued)

**St Peter's vicarage.** St Peter's vicarage is currently vacant and became the responsibility of the London Diocese in April 2020. Formerly it housed a church support worker, jointly shared with St Saviour's Church, South Hampstead. Up until April 2020 the cost of rates were shared proportionately between the parishes of St Peter's and St Saviour's. St Peter's also bore other costs such as water with the residents responsible for some costs (eg electricity). Once the other contributions have been included, an appropriate amount is transferred from the General Fund of St Peter's to the designated fund to ensure it is balanced at the end of the year.

**Vicarage repair.** As St Peter's shares a Priest in Charge with St Saviour's in South Hampstead, both parishes share responsibility for the PCC's obligations for the upkeep of the Vicarage – the Priest-in-Charge lives at St Saviour's Vicarage. It is usual to contribute £750 a year for the decoration of the vicarage and therefore a sum of £375 (St Peter's share) is added to the designated St Saviour's Vicarage Fund for use when required by the Priest in Charge.

### 10. Related Party Transactions

No payments were made to members of the PCC or any persons connected with them during the year. No material transactions took place between the organisation and members of the PCC or any person connected with them.

The aggregate unrestricted donations of members of the PCC amounted to £9,675 (2019: £8112).