



**ST. STEPHEN'S**

**St Stephen's Church, Twickenham  
Registered charity number 1131378**

**Annual report & accounts**

31 December 2022

**Contents**

Trustees' Annual report	2 – 11
Statement of Parochial Church Council (PCC) responsibilities	12
Independent auditor's report to the PCC of St Stephen's Church	13-15
Statement of Financial Activities	16
Balance Sheet	17
Statement of cash flows	18
Notes to the accounts	19 – 27

## **Trustee's Annual Report**

The Parochial Church Council of St. Stephen's Church, East Twickenham, TW1 2PD presents its annual report and audited accounts for the year ending 31 December 2022.

### **Background**

St Stephen's is a friendly, vibrant church. We are a growing community of all ages and stages of life and love to make new people feel welcome.

St Stephen's has been a place of Christian worship ever since it first opened its doors in 1876 and has always stayed true to the Bible's writings which, we believe, were inspired by the Spirit of God to shape and guide our lives. We believe that Jesus Christ is risen, alive and at work in our lives and the world – bringing hope, healing, purpose and direction through the power of the Holy Spirit.

### **Our Vision**

Our vision at St Stephen's is to be an outward looking church, serving our community and the wider world with the good news about Jesus. This outward-looking focus is sustained and empowered through encountering God in worship, prayer and study of the Bible, and our relationships with each other as we support, encourage, honour and care for one another.

As we look to the years ahead, we want to be known for loving God, growing disciples, and transforming communities.

In everything we do we value hospitality, generosity, the dignity of every person, appreciating the traditional and contemporary, embracing Word and Spirit, encountering the presence of God, and maintaining a good sense of humour amidst it all!

Our Vision Priorities are:

- Growing.....as a generous Resource Church in London Diocese, planting more churches in future
- Growing.....every member of St Stephen's in their journey of discipleship with Jesus
- Growing.....our confidence in sharing the good news of Jesus, especially amongst an emerging generation

In all that we do, we seek humbly to work out this vision 'not by might, nor by power, but by my Spirit, says the Lord Almighty' (Zechariah 4 v 6).

### **The role of the Parochial Church Council (PCC)**

St Stephen's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Rev. Jez Barnes, 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 the Church building, its associated grounds and buildings (the Crossway and two Richmond Road properties on the church site), the Church office building at 30 Crown Road and two further PCC-owned residential properties (in Kenley Road and Heathfield South).

The PCC is committed to enabling as many people as possible to worship at our Church and to have a positive and enriching experience if they are a visitor or guest, or to become a valued and active member of our community at St Stephen's. The PCC maintains an oversight of St Stephen's worship services, events and activities and aims to enable the St Stephen's community to live out a vibrant and deepening faith that is visible to all with whom we are in contact, and which practically demonstrates our faith to the local and global communities we serve. The PCC is also committed to the protection of children, young people, and vulnerable adults, both in society and in its own community. St Stephen's PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due awareness and regard to the House of Bishop's guidance on safeguarding children and vulnerable adults. The PCC has reviewed and ensured that the necessary safeguarding policies,

procedures, and practices are currently in place in our organisation.

When planning activities for the year, St Stephen's PCC has considered the Commission's guidance on public benefit and the supplementary guidance on charities for the advancement of religion. In particular, we try to enable every person to live out their faith as part of our parish community through:

Worship and prayer, learning about the Gospel, and developing their knowledge and trust in Jesus,  
Provision of pastoral care for people living in the parish,  
Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Church of St Stephen's and its associated grounds and buildings.

### **Achievements and Performance**

Back in February we held our first Chinese New Year lunch and were thrilled to host several families from Hong Kong and their friends. Several of them spoke of the warm welcome they had encountered at St Stephen's, whilst still facing the challenge of leaving behind their homes in Hong Kong. The event was so successful, it looks set to become an annual event!

During March, we facilitated discussions around the Church of England's conversations around Living in Love and Faith, with a series of evenings in which participants heard each other's views in a respectful way.

In April, we were thrilled to be able to hold the first in-person Holiday Club since the pandemic – with encouraging numbers of children attending (75).

The Annual Parochial Church meeting was held in May, during Jez's sabbatical, chaired by Rachel Bedford.

September also saw a successful joint PCC/staff morning where we celebrated meeting together again and reflecting on the goals aligned to our vision priorities. We invited the leaders of our church plants to share their stories and challenges in their respective communities. We spent time praying for and encouraging them.

In October we held a significant baptism and confirmation service (8 baptisms – including an entire family – and 17 confirmations, led jointly by Jez and the Bishop of Islington (as Acting Bishop of Kensington).

In the Autumn we were thrilled to host our first in-person Alpha course since the pandemic. This was very successful and well-attended (just under 50 including team). A number of groups continue to meet to discuss faith.

Christmas Carols by Candlelight, Family Carols and our Christmas Day services were all well-attended. We were pleased to host Christmas Day lunch for over 100 people enjoying a delicious meal, cooked and served by our wonderful team. We also held a successful Drop In Christmas meal with Bags of Kindness given to the guests.

Attendance has significantly increased across all the services and kids church is flourishing (averaging 80 a week).

### **Plans for future periods**

We are excited to be able to express our vision to be a resourcing church by offering our Refresh Café model; we continue to extend our welcome and hospitality and offering a response to the current refugee crisis; extending our digital communications; celebrating the testimonies coming out of our ministries and seeking to extend our reach into the local community; highlighting prayer and worship among the congregation.

Our incredible Church Wardens began leading the process of recruiting a new Vicar in light of the news that Jez and his family would be leaving in July 2023 following his appointment as Chaplain at Dauntsey's School in Wiltshire. After 14 amazing years as Vicar of St Stephen's, Jez will be sorely missed.

### **Staff & Volunteers**

We employ a paid staff team to work alongside the clergy in developing the ministries of the church in accordance with our vision. As well as providing leadership or support to the various activities and areas of ministry offered by the church, an important role of the team is to encourage and guide congregational members in the development of their own gifts. As a result, a large proportion of the congregation is actively involved in ministries within and outside St. Stephen's. It is the generosity and commitment of our church members through giving of their time and financial contributions that enables us to fulfill our vision of serving our local community.

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

### **Church Membership**

People that identify St Stephen's as their home church and who complete an Electoral roll form are counted as the membership of the church. The Electoral roll number for 2022 as reported at the Annual Parochial Church Meeting was 552 (539 in 2021).

### **Functioning of the Parochial Church Council (PCC)**

In accordance with the *Parochial Church Council (Powers) Measure 1956* the PCC is to co-operate with the minister in promoting the whole mission of the Church (pastoral, evangelistic, social, and ecumenical) in the Parish. The PCC is constituted in accordance the *Church Representation Rules 2020*, and consists of the Clergy, Church Wardens and representatives of the laity elected at the Annual Parochial Church Meeting (APCM).

PCCs with an annual income of more than £100,000 must be registered with the Charity Commission and PCC members are considered charity trustees. In coordination with the Vicar, the PCC is ultimately accountable for the way in which the church is directed and run. In particular, the PCC must ensure that the church is solvent, well-run (i.e. its funds and resources are stewarded appropriately), and that the church delivers its missional outcomes for the benefit of the congregation, parishioners and wider beneficiaries.

The PCC has three sub-committees in addition to the Standing Committee to ensure appropriate focus on key areas in Church life. These are the Finance, Audit and Buildings Committee, Personnel and Safeguarding Committee and the Mission and Ministry Committee.

**Compliance & Control** – the PCC seeks to understand and comply with all applicable legal and regulatory requirements, ensuring that sound financial and management controls are in place. The PCC should consider any risks and opportunities which St Stephen's faces and manage these prudently while pursuing the missional Vision of the church. Operational matters are largely delegated to the Vicar and senior staff team, but this delegation requires the PCC to monitor the performance of its delegates and to ensure that the boundaries of delegation are observed, and the matters delegated are being performed efficiently and effectively.

A PCC handbook describing the PCC structure and articulating the role and responsibilities of PCC members, was reissued in May 2019, and is issued to all new members.

The PCC is required to hold a sufficient number of meetings to enable the efficient transaction of its business.

#### *Risk Management*

The PCC periodically reviews the major risks to which the church is exposed. This involves identifying the types of risks faced, their potential impact and likelihood of occurrence. This analysis, together with any controls and processes to mitigate risks, is documented in a risk register maintained and regularly reviewed by the PCC. The St Stephen's Risk Register was reviewed in May 2022.

#### *Advisers and Auditors*

A resolution to re-appoint our auditors, MGI Midgley Snelling LLP, Ibex House, Baker Street, Weybridge, Surrey KT13 8AH will be put to the Annual Parochial Church Meeting.

The Charity's bankers and investment managers are CCLA Investment Management Ltd, Senator House 85 Queen Victoria Street London EC4V 4ET and Barclays Bank UK PLC, 1 Churchill Place London E14 5HP.

The members who held office from 1 January 2022 until the date of signature of this report and the accounts were:

<i>Lay Chair</i>	Colin Matthews (SC, P&S)		
<i>Clergy</i>	Rev. Jez Barnes (SC, M&M, P&S)	Rev. Rachel Bedford (M&M)	
	Rev. Dave Cokayne (M&M)		
<i>Wardens</i>	Colin Matthews (SC, P&S)	Sarah Gough (SC, FAB, M&M Chair, P&S)	
<i>Secretary and note-taker</i>	Nicola Patel (Secretary, non-voting, SC, FAB, P&S)	Caroline Perry (Note-taker, M&M)	
<i>Lay readers</i>	Les Taylor (M&M)	Jo Dixon	
<i>Deanery Synod members</i>	David Parish	Tony Dixon (FAB)	
	Mike Wilkinson	Anne Warren	
	Sandra Jennings	Zac Jopling (M&M)	
<i>Elected lay members</i>	Jen McCole (P&S Chair, SC)	Jeannie Mee (P&S)	Mike Wainer (FAB)
	Matthew Baird (SC, Treasurer, FAB Chair)	Ross Yarrow (M&M)	Helen Chen
	David Sandford (M&M)	Brenda Begg (SC)	Chris Askwith (P&S, Safeguarding Officer)
	Louise Messer (M&M)	Ben Pearman (M&M)	Shammah Banerjee (M&M)
	Elaine Johnston (P&S)	Maggie Chan (P&S) (from 25 April 2022)	Mark Myddleton (from 25 April 2022)
	Amelia McLauchlan (from 25 April 2022)	Loretta Kiritharan (to 25 April 2022)	

SC denotes members of the Standing Committee  
P&S denotes members of the Personnel and Safeguarding

FAB denotes member of the Finance, Audit and Buildings  
M&M denotes members of the Mission and Ministry

### **Reflections from our Church Wardens, Colin Matthews & Sarah Gough**

The work of St Stephen's is achieved by the combined efforts of hundreds of people, and we thank every one. We acknowledge and appreciate the hard work of Jez Barnes and all the team employed by St Stephen's both clergy and lay. The same goes for the many volunteers and church members whose work is essential even when invisible.

We thank members of the PCC for their work to oversee the wide and varied activities within our church. The PCC has devoted time to the ongoing development of our safeguarding arrangements, including widespread training. We expect this focus to continue. Towards the end of the year, Jez Barnes told us about his intention to take a new role from September 2023 after 14 years of service to St Stephen's. The PCC has spent, and will continue to spend, considerable time on the search for Jez' successor.

We expect the cost-of-living crisis to put pressure on our finances, and we will exercise correspondingly careful cost control. We are humbled by the continuing financial generosity of St Stephens congregation. This has enabled St Stephens to continue to deliver the vision of Loving God, Growing Disciples and Transforming Communities.

We hope as you read this report you will be encouraged.

### **Reports from the Ministry Teams**

#### ***Services from Rachel Bedford:***

During 2022, we held 4 services every Sunday at St Stephens: 9am, 10.45, 6pm and online. We have seen attendance levels return to their pre-COVID levels and celebrate that of all our services, the 6pm has grown the most numerically.

In our teaching, we began the year with an extended focus on Hospitality and Welcome (*'Invited'*) and also taught from the book of James and the Psalms during the summer term. In the Autumn term, we focused on Vision and then a series called *Seeing ourselves in the Gospels* prior to Advent.

Our seasonal services were well attended, including during Holy Week, Easter and our annual Service of Light. It was a joy for us to be able to hold all our Christmas services without COVID restrictions – Christingle, Family Carols and two Carols by Candlelight services. On 24<sup>th</sup> and 25<sup>th</sup> December alone it was a privilege to welcome approximately 1200 people into our church building – either for a service or Christmas lunch.

We celebrate the continuing flourishing of our midweek congregation at the By Still Waters Thursday service. Alongside our regular Sunday services, we have worked to establish creative 'one off' Sunday services – for instance, our half termly all-in intergenerational worship services, Kingdom Come evenings of worship and prayer and our Youth takeover evenings.

#### ***Worship from Ciara Pearman:***

We are so grateful for all God has done this year in worship at St Stephen's. A sense of new freedom in sung worship has been evident. 'The winter is past; the rains are over and gone...the season of singing has come'. Song of Songs 2:11. This scripture comes to mind as I reflect on this year past.

Tom, our new Worship Pastor and Evangeline, Worship Intern have both settled in seamlessly and enhanced our worship in so many ways. It has been a huge joy to amalgamate Worship and Comms into one new 'Creative' team - we 'relaunched' our workspace - now known now as 'The Studio', and have worked hard to ensure we are getting the best out of the incredibly talented and dedicated staff we have. Some of the fruit of that is evident in the powerful and professional video and audio content e.g. worship recordings on Church Online and other digital platforms.

We considered effective ways to resource other churches, through sharing our recordings, sending team and inviting others to join our training evenings. We have also started a network of local worship team leads, in order to provide mutual support, share best practice and build a sense of community.

We had a goal to grow the volunteer team - with a focus on increasing diversity, and intentionally playing forward our young people. The Christmas Carols team had an age range of 13 to 80's, and we have seen an increase in all kinds of diversity across the team. Youth have been integrally involved in Youth Band / Youth Take-over and are emerging as key leaders in the 6pm team. We couldn't do what we do without the support of our amazing volunteers, and I am so grateful for them every day. Praise God!

***Social Transformation from Fiona Smith:***

We have focussed on safety first this year and ensured that all of our volunteers have been safely recruited and safeguarding trained where appropriate.

Our ongoing work with the homeless and vulnerable adults and seniors has been joined by our work with Ukrainian refugees and we now welcome over 100 mothers and children every week, and over 20 of our volunteers offer hospitality, baking, English conversation classes and help with gaining employment.

We have developed a regular review and coordination of our pastoral care, which has reduced overlap of efforts and ensured people's needs are met in a timely manner. We have also run a bereavement and a wellbeing course that were well attended and appeared to be of help to the participants.

We also had our most ambitious Christmas social action programme ever, delivering over 200 bags of food and basics to those in need and hosting over 400 people across all of our Christmas meals for those on their own on Christmas Day, Ukrainian Women and Children, Homeless and vulnerable adults and our own seniors and also many from the local community.

We have run a well-attended retreat each term and trialled times of silence, briefing intercessors more regularly about world and national events, developing creative prayer experiences for Kingdom Come events and championing, training, and growing the individual prayer ministry teams in each service.

***'Refresh' Family Ministry from Caroline Montgomery:***

In the Spring term, we ran another online Parenting for Faith Course, equipping parents to raise God connected children, with several parents from other churches joining us.

In February we were invited to speak again at the Babies and Toddlers online Conference and shared the vision for Refresh, how to run it, along with inspiring testimonies. It was a popular seminar with delegates wanting to explore how they too could connect more intentionally with families in their communities using the Refresh model.

Our Refresh continues to thrive with on average 65 adults, 75 children and 12 team attending each session. We have a very strong team and welcome new non-church families every week. It is a joy to share something of God's love with so many who don't know Him, through our short, relevant, and accessible 'thought for the day'.

I had 4 months unpaid leave over the summer to write a book about Refresh as a resource to equip and enable other churches to set up their own Refresh, (to be published in July 2023). Amy Baird led Refresh brilliantly during that time. I have now laid down much of the Family Life Ministry to focus on leading and pioneering Refresh at St Stephens and beyond.

***Kids Ministry from Lauren Goodall:***

In 2022 we were able to run an in-person holiday club, we ran Mission Impossible Holiday Club and by the end of the three days we learnt together that the mission is possible because of God.

Our relationship with St Stephen's school continues to grow through weekly assemblies, support in RE lessons and the running of a school RE day. It has been amazing to introduce live worship in assemblies too.

One highlight of 2022 was bringing some Children in from Kids Church to share pictures and words to the congregation.



In October, 100 Kids came to our light party. It was amazing to be able to host an event where so many from the community attended. 2022 was a really great year in the Kids ministry.

*Youth Ministry from Josh Felstead:*

We have enjoyed another great year in youth ministry, experiencing steady growth in numbers. But, even more crucially, growth in spiritual maturity, growth in connections and in the confidence of young people to step out and use their gifts.

We have also been so aware of how incredible our volunteer team has been this year. We have had some incredible additions jump straight in, but also seen our longer standing team blossom even more as amazing youth workers.

During the last year we began a very important mission: to make youth a lot more accessible for young people with additional needs. We are challenging the way we have always run our ministry and the ways it has limited engagement and inclusion for those with additional needs. We have been experimenting with different approaches for sessions and activities and had some successes that we will continue going forward. We have also brought in the Accessibility Lead from Urban Saints, to train our team and look forward to him returning to lead a session with our parents.

*Evening gathering and 20s30s from Dave Cokayne:*

This has been a great year of growth in both the 20s and 30s ministry and also the 6pm ministries.

20s30s have grown both in number but also in community. This has partly been down to our weekly pub gatherings that occur after the 6pm where we see on average 18 people come. These have acted as entry points for people to start to build relationships with those who they may not otherwise get chance to speak with. We have also enjoyed a number of successful socials that complement our 2 small groups well, in creating spaces to go deeper in friendship but also in faith.

Our 6pm service has grown greatly. It is a space where we encourage creativity, freedom in worship and challenge in teaching. We have been really excited to see the number of older youth that have been attending regularly as well. The service has therefore acted as a great point of crossover from Youth to wide church life.

*Communications from Catherine Johnson:*

During 2022, the Comms team and Worship team made the decision to merge to become the 'Creative' team. In terms of skills and talent, there is much overlap on the teams and we decided we would be 'stronger together'!

Some of the projects that we have worked on in recent months include new worship videos (scheduling, leading worship, filming, sound and video editing) as well as other trial projects. Harry - our talented designer and film editor - voluntarily leads worship on a regular basis and Matt's time was already split between the Comms and Worship teams.

Over the past six months we have been liaising with various suppliers and are project managing a technical upgrade in the church. This has been a time intensive piece of work to ensure that suppliers fully understand the requirements and limited budget.

As a team we have also evolved our social media output to create more inspirational posts. This has resulted in a good uptake of new followers, particularly on Instagram. Our aim across the website, Church Online, digital, print media, social media etc. is to remain in line with our vision to Love God, Grow Disciples and Transform Communities as we serve the different ministries across the Church.

*Global Engagement from Luc Herren, Amanda Clegg, John Watson:*

We in the Global Engagement team continue to be encouraged by the support of the congregation for our initiatives. Although activities during 2022 continued to be affected by the COVID pandemic, our GE partners were active in all sorts of ways: Tearfund continued with its efforts among refugees in the Middle East. SOMA began to plan new initiatives under the leadership of Richard Moy. Asha continued to support students in Delhi, India, with their school and college education. A St Stephen's team started preparation for a visit to Seelampur in early 2023.

We held GE brunches on two Saturdays (26 February, when Richard Moy spoke, and 18 June when Mihail from Romania was with us) and a GE lunch on 6 November, where the focus was on individuals working abroad and supported by St Stephen's. Their activities include supporting micro-finance initiatives in Central Asia, teaching and training ministries in Bulgaria, rebuilding lives and livelihoods in Lebanon and expanding work in the Eastern Mediterranean region.

*Crosslight from Stephanie Jenkins:*

Crosslight Advice continue to help the most vulnerable in our local community who find themselves in debt and do not know what to do. Our clients come from all walks of life - some battle addictions, many are single parent families with no support from partners, some face domestic abuse, others had better lives before covid but have been unable to get back to where they were. All are on very low incomes relying either only on benefits or receiving very low wages. They do not know where else to turn. The cost-of-living crisis has further exacerbated an already difficult situation and many of our clients are unable to heat their flats as well as provide food and clothing for their families. A high proportion of our clients have physical as well as mental illness.

We continue to hold our appointments in the St Stephen's Church office on a Monday night and the Crossway on a Thursday. We also hold appointments at foodbanks in Hounslow Hope Church. During 2022 we were able to obtain client grants/increase benefits by £80k and gain debt write-offs/reduction in debts by £417k thus lifting the financial burden from these clients and enabling them to face their future with hope. We are so very thankful to St Stephen's for all the support provided which enables us to help our community in such a tangible way.

*SEEN from Fay Hamilton:*

2022 has been an exciting year for SEEN. We saw 162 clients, with 10% of them being recommended by a friend or a relative. By Q2, our crisis and pregnancy loss clients had doubled from 2021. Demand from pregnancy loss clients has increased by 28% which in turn saw us recruit two new listening volunteers, and for the first year, we ran two support groups, for baby loss and miscarriage. We also saw crisis clients increase by 46% compared to 2021.

We returned to prison in the Autumn term and 7 prisoners took part in the 'I Am' project. We facilitated 479 client sessions and taught 500 young people about healthy relationships and sex education. We piloted youth groups sessions at Castelnau Community Project in Barnes. In addition, we launched our new name, SEEN, welcomed our new trustee Nicola Patel, and implemented an IT helpdesk. Several fundraising events took place including half park runs in London, Pilates in the Park, Firewalk Challenges, Dinner & Dance and a Christmas screening at the Twickenham Exchange.

*Building Management from Paul Sulma:*

Despite financial and staffing constraints, much maintenance and improvement has been achieved in 2022.

At the Church, all the exterior timber doors were restored and repainted. Attractive new church signage was produced and sited, safety features installed on the fire escape landing, and the electrical installation condition report (EICR) carried out.

In the 'Crossway' centre, the Oak room timber floor was replaced, and the Chestnut room recarpeted. As relocation of the fire alarm panel was required, the opportunity was taken to update the system and add a new monitoring facility.

At the Church office building in Crown Road, the reception area and rear office were redecorated, and a commercial digital signage window screen installed.

The residential property in Richmond Road was redecorated and partly recarpeted. Formerly used as clergy accommodation, the property was commercially let in 2022 raising additional income for St Stephen's.

The property in Heathfield South continues to provide accommodation for clergy. In 2022, the rear elevation was repaired and redecorated and hard-wired smoke and heat detectors were installed.

## **Financial review**

### **Background**

The accounts include all property except the Church building itself and its 'inalienable' contents. Inalienable means those things that we cannot dispose of without the permission of a faculty from the Diocese (e.g. the baptismal font). The PCC manages the resources of the Church using an annual budget which covers every area of the Church's ministry.

The PCC manages three types of funds: unrestricted, designated, and restricted.

Unrestricted funds: where the application of resources is determined by the PCC.

Designated funds: from time to time the PCC may decide to transfer funds from the unrestricted funds into designated funds earmarked for a particular purpose. These funds remain unrestricted and under the PCC discretion.

Restricted funds: donations may be limited to a specific purpose and are segregated into restricted funds which can only be used for the purpose for which they were donated.

### *Income and expenditure account*

Total income in 2022 was £1,310,867 (2021: £1,026,184). The PCC is extremely grateful for the generosity of the congregation especially with the challenges of the current cost-of-living crisis.

Unrestricted regular voluntary donations have increased from 2021 by £4,000 and the generosity of the congregation during the two Gift Days far exceeded expectations, which is so encouraging. During the Spring Gift Day, 50% of funds raised, equating to £50,750, were designated to Alpha Churches in Poland.

Restricted fund income includes monies received by St Stephens during the year for Global Engagement and the Ukrainian Christmas Collection.

In 2022, the unrestricted funds had an excess of income over expenditure of £7,530 (2021: deficit of £20,285). £34,088 of expenditure was capitalised as fixed assets which included new equipment in the Church, Crossway and office.

St Stephens PCC paid £175,000 Common Fund to the London Diocesan Fund, comprising Parish Standard Cost (PSC) of £85,200, a 'support' contribution of £89,800. The PSC covers the total cost of our Vicar, our share of the cost of curates employed in the Diocese, training for ordination and other Diocesan costs. The support contribution is commensurate with the amounts requested from and given by other large churches in the Kensington Area and goes towards supporting churches in the London Diocese that are not able to cover PSC in full, including those that have been recently planted to churches in urban deprivation areas, where incomes are very low.

The PCC continues to be generous to missionary and charitable giving. Note 4 shows that a total of £209,362 was given. This includes £91,197 towards global engagement - both partner organisations and individual mission partners, £118,165 towards UK engagement and long-term UK relationships in addition to the £90,000 common fund support.

At the end of the year the unrestricted funds balance was £973,690 of which £602,356 is held as fixed assets (mostly properties) with most of the balance of £371,334 held as cash. The restricted funds total £1,114,851 which represents; the Crossway and the two ancillary residential properties, the Vicar's Discretionary Fund which provides confidential relief of hardship at the discretion of the Vicar and the centrally managed Hardship Fund, established in 2020, for those who are members of the Church family.

### *Reserves*

At 31 December 2022, the cash position stands at £375,443. It is PCC policy to maintain sufficient unrestricted cash balances to meet near term expenditure, including any emergencies that may arise from time to time and a Building/Capital reserve to meet maintenance demands of the church. In practice this means that we aim to maintain a general fund cash balance of between two and four months expenditure. Our general cash balance represents

approximately three months of expenditure budgeted in 2023. In addition, the Building/Capital reserve held £100,000 at the end of the year.

*Cash management*

It is our policy to invest longer-term cash balances in the CBF Church of England Deposit Fund, which offers a competitive rate of interest. They also use a mechanism which enables us to limit our exposure to bank default risk as the total value of our cash deposits significantly exceed the maximum amount which can be protected under the Financial Services Compensation Scheme. £134,336 of the total cash balance at 31 December 2022, was held in the deposit fund.

Shorter-term working capital is held on our current account at Barclays Bank UK PLC.

*Financial position*

The PCC is satisfied with the financial position of the Church and considers that it is appropriately placed to manage its risks successfully during the current economic conditions. The PCC considers there to be adequate resources for the Church to continue in operational existence for the foreseeable future and that there are sufficient funds to support current and planned activities. Accordingly, it continues to adopt the going concern basis in preparing the accounts.

## Statement of Parochial Church Council's responsibilities

The Church Accounting Regulations 2006 require the PCC to prepare annual financial statements which give a true and fair view of the state of affairs of the church and of the financial activities for that period. In preparing those financial statements, the PCC is required to:

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

The PCC is responsible for keeping accounting records which disclose, with reasonable accuracy the financial position of the church and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

In so far as the trustees are aware:


- there is no relevant audit information of which the charity's auditors are unaware; and;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### Public Benefit

The PCC is aware of the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion and have taken account of it in the administration of the church.

The PCC believes that by promoting the Christian faith it provides a benefit to the public by

- Providing facilities for public worship, pastoral care and spiritual development, both for existing church members and for anyone who wishes to benefit from what the church offers; and
- Promoting Christian values and service by members of the church in and to their communities to the benefit of individuals and to society as a whole.

  
Approved by the PCC and signed on its behalf by

**Colin Matthews**

Lay Chair

Principal Office at 30 Crown Road  
Twickenham, Middlesex, TW1 3EE

#### **Independent auditors' report to the PCC of St Stephen's Church, East Twickenham**

We have audited the financial statements of St Stephen's Church (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activity, balance sheet, cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the PCCs' Responsibilities Statement set out on page 13, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We performed the following audit procedures after consideration of the above risks which included the following:

- enquiry of management of actual and potential litigation and claims;
- reviewing minutes of PCC meetings;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

The engagement partner has assessed that all engagement team members were made aware of the relevant laws and regulations and potential fraud risks and were reminded to remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Sarah Squires ACA (Senior Statutory Auditor)**  
*For and on behalf of MGI Midgley Snelling LLP*  
*Chartered Accountants, Statutory Auditors*

Ibex House, Baker Street  
Weybridge, Surrey, KT13 8AH



	Notes	<u>2022</u> Unrestricted Funds £	<u>2022</u> Restricted Funds £	<u>2022</u> Total Funds £	<u>2021</u> Unrestricted Funds £	<u>2021</u> Restricted Funds £	<u>2021</u> Total Funds £
<b>INCOME FROM:</b>							
Donations and legacies							
Voluntary Income from Donors		1,001,531	11,970	1,013,501	855,708	29,404	885,112
Other voluntary income		113,783	-	113,783	50,000	-	50,000
		<u>1,115,314</u>	<u>11,970</u>	<u>1,127,284</u>	<u>905,708</u>	<u>29,404</u>	<u>935,112</u>
Charitable activities		181,839	-	181,839	91,003	-	91,003
Investment income - interest		1,691	53	1,744	67	2	69
<b>TOTAL INCOME</b>	2	<u>1,298,844</u>	<u>12,023</u>	<u>1,310,867</u>	<u>996,778</u>	<u>29,406</u>	<u>1,026,184</u>
<b>EXPENDITURE ON:</b>							
Charitable activities		1,280,951	50,195	1,331,146	1,014,962	58,890	1,073,852
<b>TOTAL EXPENDITURE</b>	3	<u>1,280,951</u>	<u>50,195</u>	<u>1,331,146</u>	<u>1,014,962</u>	<u>58,890</u>	<u>1,073,852</u>
Net income / (expenditure)		17,893	(38,172)	(20,279)	(18,184)	(29,484)	(47,668)
Gross transfers between funds	12	(10,363)	10,363	-	(2,101)	2,101	-
Net movement in funds		7,530	(27,809)	(20,279)	(20,285)	(27,383)	(47,668)
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward		966,160	1,142,660	2,108,820	986,445	1,170,043	2,156,488
<b>TOTAL FUNDS CARRIED FORWARD</b>	16	<u>973,690</u>	<u>1,114,851</u>	<u>2,088,541</u>	<u>966,160</u>	<u>1,142,660</u>	<u>2,108,820</u>

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

**Balance Sheet**  
**as at 31 December 2022**

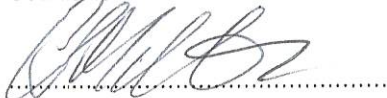
St Stephen's Church, Twickenham  
Registered charity number: 1131378  
Annual report and accounts

	Notes	£	<u>2022</u> £	£	<u>2021</u> £
Tangible Fixed assets	9		1,705,843		1,737,849
<b>Current assets</b>					
Debtors	10	84,029		119,947	
Cash at bank and in hand		<u>375,443</u>		<u>317,017</u>	
		459,472		436,964	
<b>Creditors: falling due within one year</b>	11	<u>(76,774)</u>		<u>(65,993)</u>	
<b>Net current assets</b>			<u>382,698</u>		<u>370,971</u>
<b>Net assets less current liabilities</b>			2,088,541		2,108,820
<b>Net assets</b>			<u>2,088,541</u>		<u>2,108,820</u>
<b>Reserves</b>					
<b>Restricted funds:</b>					
Crossway	12	1,103,487		1,132,876	
Vicar's discretionary fund	12	3,332		3,746	
Hardship fund	12	5,607		5,807	
Ukrainian fund	12	2,425			
Christchurch Feltham	12	-		60	
Global Engagement fund	12	-		<u>171</u>	
			1,114,851		1,142,660
<b>Unrestricted funds:</b>					
Fixed asset reserve	13	271,334		361,187	
Building/Capital fund	13	100,000		-	
General fund	13	<u>602,356</u>		<u>604,973</u>	
			973,690		966,160
	16		<u>2,088,541</u>		<u>2,108,820</u>

The accounts have been prepared in accordance with the Financial Reporting Standard 102.

These accounts were approved by the PCC on 17th April 2023 and were signed on its behalf by

C Mathews



C Mathews Lay Chair

M Baird



M Baird Honorary treasurer

The notes on pages 19 to 27 form part of these financial statements

Statement of Cash flow  
for the year to 31 December 2022

St Stephen's Church, Twickenham  
Registered charity number: 1131378  
Annual report and accounts

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	<u>2022</u>	<u>2021</u>
	£	£
Cash flows from operating activities	92,514	(33,923)
Cash flows from investing activities		
Purchase of fixed assets	(34,088)	(40,281)
Cash flows from financing activities	-	-
Change in cash and cash equivalents in the year	<u>58,426</u>	<u>(74,204)</u>
Cash and cash equivalents at the beginning of the year	317,017	391,221
Cash and cash equivalents at the end of the year	<u><u>375,443</u></u>	<u><u>317,017</u></u>

Reconciliation of net income/(expenditure) to net cash flows from operating activities

	<u>2022</u>	<u>2021</u>
	£	£
Net income/(expenditure) for the year	(20,279)	(47,668)
Depreciation	66,094	59,586
(Increase)/decrease in debtors	35,919	(67,886)
Increase/(decrease) in creditors	10,781	22,044
	<u><u>92,514</u></u>	<u><u>(33,923)</u></u>

The notes on pages 19 to 27 form part of these financial statements

## Notes to the accounts

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### 1. Accounting policies

St Stephen's Church is a registered charity in England & Wales. Its principal activities and principal address are stated in the trustees' report.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the church's accounts.

#### **Basis of preparation**

The accounts have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The Charities SORP, FRS 102) and under the historical cost accounting rules.

The financial statements have been prepared on the going concern basis. The members of the PCC assesses whether the use of going concern is appropriate and have identified no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

St Stephen's Church meets the definition of a public benefit entity under FRS 102.

#### **Income**

The accounts are prepared on the accruals basis of accounting: income is recognised when receivable, except for donations of all kinds that are recognised when received; income tax recoverable is recognised at the same time as the donation.

Funds generated through special events and sales of books and magazines are accounted for gross.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Rental income from letting of church premises is recognised when the rental is due.

Legacies are only recognised when received. Donated goods are recognised at fair value.

#### **Expenditure**

'Resources expended' has a wider meaning than 'expenditure': it excludes the costs of fixed assets that are capitalised but includes their subsequent depreciation on the basis set out below. The categories as defined by the SORP are:

- Costs of generating funds are those costs incurred in fundraising.
- Charitable expenditure comprises those costs incurred by the PCC in the delivery of its activities and services. It includes all costs that can be allocated directly to such charitable activities.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees.
- Support costs are allocated based on usage levels.

#### **Funds**

General funds represent funds that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds are those which have been given for a specific purpose such as for building the CrossWay or improving the Church building, further details of which are set out under "Financial review" in the Annual report; they include other funds designated by the PCC for the specific purpose.

#### **Fixed assets and depreciation**

Consecrated land and buildings and movable church property are excluded from the accounts by s10 of the Charities Act 2011. Expenditure on improvements to the church and additions to moveable church property are expensed as incurred. Such assets are considered inalienable property and require a faculty for their disposal.

**Notes to the accounts**

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Items of plant and equipment used within the church and other premises are capitalised where the acquisition value exceeds £1,000. Depreciation is provided on these assets so as to write off their cost or valuation less any estimated residual value by equal instalments over their estimated useful economic lives as follows:

Freehold buildings	-	50 years
Plant and machinery	-	4 or 10 years

No depreciation is provided on freehold land.

**Leases**

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

**Cash at bank and in hand**

Cash at bank and in hand includes funds deposited with CBF Church of England funds.

**Pensions**

The church participates in the Pension Builder Scheme section of the Church Workers Pension Fund for its staff. The scheme is administered by the Church of England Pensions Board, which holds the assets of the scheme separately from those of the Employer and the participating employers.

The scheme is considered to be a multi-employer scheme as described in section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme.

**Debtors**

Debtors are recognised at the settlement amount due after any discounts offered.

**Creditors**

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

**Financial instruments**

The church's financial assets and financial liabilities all qualify as basic financial instruments. They include other debtors and creditors and are initially recognised at transaction value and subsequently measured at their settlement value.

**Critical accounting estimates and areas of judgement**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the PCC to have the most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives

The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual values of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

(ii) Support cost allocations

The allocation of support costs between activities is based on estimates of the resources used by Central Services on each of these activities.

2	TOTAL INCOME			2022			2021		
	<i>General</i>	<i>Restricted</i>	<i>Total</i>	<i>General</i>	<i>Restricted</i>	<i>Total</i>	<i>General</i>	<i>Restricted</i>	<i>Total</i>
	<i>Unrestricted</i>	<i>Funds</i>		<i>Unrestricted</i>	<i>Funds</i>		<i>Unrestricted</i>	<i>Funds</i>	
	£	£	£	£	£	£	£	£	£
<i>Voluntary income from donors</i>									
Regular giving	589,563	-	589,563	585,562	-	585,562			
Income tax recoverable on standing orders	125,444	-	125,444	125,507	-	125,507			
<i>Single gifts</i>									
- direct & via charitable agencies	241,297	9,570	250,867	118,530	24,730	143,260			
Income tax recoverable on single gifts	42,431	2,400	44,831	24,673	4,001	28,674			
Collections at all services	2,796	-	2,796	1,436	673	2,109			
	<u>1,001,531</u>	<u>11,970</u>	<u>1,013,501</u>	<u>855,708</u>	<u>29,404</u>	<u>885,112</u>			
<i>Other voluntary incoming resources</i>									
Legacies	113,783	-	113,783	50,000	-	50,000			
	<u>113,783</u>	<u>-</u>	<u>113,783</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>			
<b>Total Donations and legacies</b>	<u>1,115,314</u>	<u>11,970</u>	<u>1,127,284</u>	<u>905,708</u>	<u>29,404</u>	<u>935,113</u>			
<i>Activities for generating funds</i>									
Insurance claims	4,137	-	4,137	-	-	-			
Crossway & Church lettings	67,552	-	67,552	26,431	-	26,431			
Property rent	75,574	-	75,574	48,537	-	48,537			
	<u>147,263</u>	<u>-</u>	<u>147,263</u>	<u>74,968</u>	<u>-</u>	<u>74,968</u>			
<i>Incoming resources from charitable activities</i>									
Little Acorns/Refresh	6,259	-	6,259	1,386	-	1,386			
Income from events (note 7)	26,182	-	26,182	10,291	-	10,291			
Fees	2,135	-	2,135	4,358	-	4,358			
	<u>34,576</u>	<u>-</u>	<u>34,576</u>	<u>16,035</u>	<u>-</u>	<u>16,035</u>			
<b>Total resources from charitable activities</b>	<u>181,839</u>	<u>-</u>	<u>181,839</u>	<u>91,003</u>	<u>-</u>	<u>91,003</u>			
<i>Interest income</i>									
Vicar's discretionary fund	-	53	53	-	2	2			
Unrestricted fund	1,691	-	1,691	67	-	67			
<b>Total investment income</b>	<u>1,691</u>	<u>53</u>	<u>1,744</u>	<u>67</u>	<u>2</u>	<u>69</u>			
<b>Total incoming resources</b>	<u>1,298,844</u>	<u>12,023</u>	<u>1,310,867</u>	<u>996,778</u>	<u>29,406</u>	<u>1,026,184</u>			

3 TOTAL EXPENDITURE

	2022			2021		
	General	Restricted	Total	General	Restricted	Total
	Unrestricted Funds	Funds		Unrestricted Funds	Funds	
	£	£	£	£	£	£
<i>Grants – see note 4</i>						
Global engagement	70,997	20,200	91,197	19,308	28,500	47,808
UK engagement	27,578	587	28,165	27,645	1,002	28,647
Common Fund – support to other parishes in London Diocese	89,800	-	89,800	85,000	-	85,000
	<u>188,375</u>	<u>20,787</u>	<u>209,162</u>	<u>131,953</u>	<u>29,502</u>	<u>161,455</u>
<i>Activities directly relating to the work of the church</i>						
Common Fund – Parish standard cost	85,200	-	85,200	85,000	-	85,000
Additional clergy and parish costs	103,752	-	103,752	51,404	-	51,404
Children's work	84,602	-	84,602	71,777	-	71,777
Youth work	67,734	-	67,734	78,371	-	78,371
Pastoral	63,615	-	63,615	43,590	-	43,590
Worship	47,596	-	47,596	32,534	-	32,534
Houses: rent, upkeep & depreciation	41,435	6,963	48,398	48,470	6,963	55,433
Church running costs & maintenance	88,117	-	88,117	81,247	-	81,247
Service fees	3,268	-	3,268	4,073	-	4,073
Fees (CofE)	1,461	-	1,461	2,433	-	2,433
Events expenditure (note 7)	54,432	-	54,432	10,064	-	10,064
	<u>641,210</u>	<u>6,963</u>	<u>648,173</u>	<u>508,962</u>	<u>6,963</u>	<u>515,925</u>
<i>Support costs – see note 5</i>						
Administrative & support staff	236,530	19	236,549	137,597	-	137,597
Communication and publicity	102,322	-	102,322	131,317	-	131,317
Church office	41,985	-	41,985	42,294	-	42,294
Bank charges	550	-	550	515	-	515
Crossway	57,179	22,425	79,604	51,324	22,425	73,749
Governance costs - audit and other financial fees	12,800	-	12,800	11,000	-	11,000
	<u>451,366</u>	<u>22,445</u>	<u>473,811</u>	<u>374,047</u>	<u>22,425</u>	<u>396,472</u>
<b>Total cost of charitable activities</b>	<u>1,280,951</u>	<u>50,195</u>	<u>1,331,146</u>	<u>1,014,962</u>	<u>58,890</u>	<u>1,073,852</u>

4 Grants - Missionary and charitable giving	2022			2021		
	Global Engagement £	UK engagement £	Total £	Global Engagement £	UK engagement £	Total £
<i>To institutions</i>						
Radstock Ministries (Paul Williams)	3,948	-	3,948	3,938	-	3,938
CPAS	-	3,000	3,000	-	3,000	3,000
Crossway Pregnancy Crisis Centre	-	6,200	6,200	-	6,200	6,200
St Stephen's School	-	6,800	6,800	-	6,800	6,800
TWMAS/Crosslight	-	6,000	6,000	-	3,000	3,000
St Peters Church	-	-	-	-	4,500	4,500
St Marys and St Albans - Activate	-	3,000	3,000	-	3,000	3,000
Alpha Churches Poland	50,750	-	50,750	-	-	-
4 (2021:1) grants less than £1,000	429	656	1,085	-	500	500
<i>Global partnership</i>						
Tearfund	-	-	-	8,000	-	8,000
SOMA	5,000	-	5,000	5,000	-	5,000
ASHA	15,000	-	15,000	15,500	-	15,500
<i>To individuals:</i>						
Bob & Becky Faber	7,350	-	7,350	7,350	-	7,350
Richard Gordon-Smith	7,660	-	7,660	7,660	-	7,660
15 (2021:7) grants less than £1,500	1,060	2,509	3,569	360	1,647	2,007
Total	<u>91,197</u>	<u>28,165</u>	<u>119,362</u>	<u>47,808</u>	<u>28,647</u>	<u>76,455</u>
<i>To the Diocese of London</i>						
Common Fund – support to other parishes	-	89,800	89,800	-	85,000	85,000
Total	<u>91,197</u>	<u>117,965</u>	<u>209,162</u>	<u>47,808</u>	<u>113,647</u>	<u>161,455</u>
<i>Being:</i>						
Unrestricted Fund	70,997	117,378	188,375	19,308	112,645	131,953
Restricted Funds	20,200	587	20,787	28,500	1,002	29,502
	<u>91,197</u>	<u>117,965</u>	<u>209,162</u>	<u>47,808</u>	<u>113,647</u>	<u>161,455</u>



## 5 Support Costs

	Children £	Youth £	Pastoral £	Worship £	Events £	Property £	Total £	Basis of allocation £
Administration and support	75,696	59,137	28,386	28,386	26,020	18,924	236,549	Usage
Communication and publicity	30,697	30,697	10,232	20,464	10,232	-	102,322	Usage
Church office	8,397	12,596	6,298	2,099	4,199	8,397	41,985	Usage
Bank charges	110	110	110	110	110	-	550	Usage
Crossway	15,921	-	7,960	15,921	39,802	-	79,604	Usage
Governance costs	4,096	3,200	1,536	1,536	1,407	1,024	12,800	Usage
	<u>134,916</u>	<u>105,739</u>	<u>54,522</u>	<u>68,516</u>	<u>81,770</u>	<u>28,345</u>	<u>473,810</u>	

## 6 Resources expended include

	2022 £	2021 £
Diocesan Common Fund		
- Parish standard cost	85,200	85,000
- Support to other parishes in London Diocese	89,800	85,000
	<u>175,000</u>	<u>170,000</u>
Auditors' remuneration	6,000	6,000
Other services payable to auditors	5,000	5,000
Total auditor expenses	<u>11,000</u>	<u>11,000</u>

## 7 Events income and expenditure

	2022			2021		
	Incoming resources £	Resources expended £	Net income /(spend) £	Incoming resources £	Resources expended £	Net income /(spend) £
Children's events	488	707	(219)	1,180	794	386
Youth events	10,101	16,430	(6,329)	7,028	5,638	1,390
Evangelism and pastoral events	9,481	16,818	(7,337)	2,083	3,632	(1,549)
Focus & other festivals	6,112	20,477	(14,365)	-	-	-
	<u>26,182</u>	<u>54,432</u>	<u>(28,250)</u>	<u>10,291</u>	<u>10,064</u>	<u>227</u>

The net cost of events is considered to be part of achieving our vision of Loving God, Growing Disciples and Transforming Communities. They include some activities that support the disadvantaged in our community.

## 8 Staff numbers and costs

The average number of staff (full time equivalent but excluding those within the diocesan quota, namely the vicar and curate) working for St Stephen's during the year was as follows:

	2022	2021
Clergy	2	1
Lay ministers	9	8
Administration	7	5
Total	<u>18</u>	<u>14</u>

No employee was paid more than £60,000 (2021: none). The aggregate payroll costs were as follows:

	£	£
Wages and salaries	546,196	421,877
Termination payment	25,000	-
Social security costs	40,599	28,073
Other pension costs	34,850	24,327
	<u>646,645</u>	<u>474,277</u>

During the period, a termination payment was made to one employee of the charity. An amount of £25,000 was paid to the employee, with no amounts outstanding at the year end. Redundancy and termination costs are recognised as an expense in accordance with the terms of the contractual agreement with the employee.

9 Tangible fixed assets	Freehold land & buildings £	Plant and equipment £	Total £
Cost or valuation			
At beginning of year	2,619,361	376,059	2,995,420
Additions	-	34,088	34,088
Disposals	-	(7,679)	(7,679)
At end of year	<u>2,619,361</u>	<u>402,468</u>	<u>3,021,829</u>
Depreciation			
At beginning of year	949,542	308,029	1,257,571
Disposals	-	(7,679)	(7,679)
Charged in year	41,423	24,671	66,094
At end of year	<u>990,965</u>	<u>325,021</u>	<u>1,315,986</u>
Net book value			
At 31 December 2022	<u>1,628,396</u>	<u>77,447</u>	<u>1,705,843</u>
At 31 December 2021	<u>1,669,819</u>	<u>68,030</u>	<u>1,737,849</u>
Land and buildings		2022	2021
At Cost		£	£
Church Office, 30 Crown Road		197,343	197,343
Two residential properties, Richmond Road		457,303	457,303
Church Hall, Crossway		1,370,328	1,370,328
Two other residential properties		<u>594,387</u>	<u>594,387</u>
		<u>2,619,361</u>	<u>2,619,361</u>

The current open market value of all properties, apart from the Crossway, is likely to be significantly higher than the book values shown above. The Crossway is difficult to value and if sold may require us to return some of the sale proceeds to those who gave restricted donations. The former church hall is let to St Stephen's School at a peppercorn rent under a lease expiring in 2035 which requires the tenant fully to repair and maintain the property.

#### 10 Debtors

	2022 £	2021 £
Income tax recoverable	46,245	99,538
Other debtors	1,681	9,573
Prepayments and accrued income	<u>36,103</u>	<u>10,836</u>
	<u>84,029</u>	<u>119,947</u>

#### 11 Creditors due within one year

	2022 £	2021 £
Other creditors	13,345	9,043
Social security and other taxes	9,951	8,336
Accruals and deferred income	<u>53,478</u>	<u>48,614</u>
	<u>76,774</u>	<u>65,993</u>

12 Unrestricted and restricted - movement in funds

	At 31 Dec 2021	Incoming resources	Resources expended	Transfers	Balance at 31 Dec 2022
	£	£	£	£	£
<b>Unrestricted funds</b>					
Fixed asset reserve	604,973	-	-	(2,617)	602,356
Alpha Churches Poland collection	-	50,750	(50,750)	-	-
Building/Capital fund	75,000	-	-	25,000	100,000
General fund	286,187	1,248,094	(1,230,201)	(32,746)	271,334
<b>Total unrestricted funds</b>	<b>966,160</b>	<b>1,298,844</b>	<b>(1,280,951)</b>	<b>(10,363)</b>	<b>973,690</b>
<b>Restricted funds</b>					
Crossway	1,132,876	-	(29,389)	-	1,103,487
Ukrainian fund	-	2,425	-	-	2,425
Global Engagement fund	171	9,485	(20,019)	10,363	-
Christchurch Feltham	60	60	(120)	-	-
Hardship fund	5,807	-	(200)	-	5,607
Vicar's fund	3,746	53	(467)	-	3,332
<b>Total restricted funds</b>	<b>1,142,660</b>	<b>12,023</b>	<b>(50,195)</b>	<b>10,363</b>	<b>1,114,851</b>
<b>Total funds</b>	<b>2,108,820</b>	<b>1,310,867</b>	<b>(1,331,147)</b>	<b>-</b>	<b>2,088,541</b>

13 Unrestricted Fund

	2022	2021
	£	£
Reserves at the beginning of the year	966,160	986,445
Net (outgoing)/incoming reserves	7,530	(20,285)
Reserves at the end of the year	<b>973,690</b>	<b>966,160</b>
<i>represented by:</i>		
Cash reserves (net current assets)	371,334	361,187
Fixed asset reserve	602,356	604,973
	<b>973,690</b>	<b>966,160</b>

14 Pensions

The charity participates in the Pension Builder Scheme section of the Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the charity and the other participating employers. The charity's pension is held in the Pension Builder 2014 section which is classed as a defined benefit scheme.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are the contributions payable of £34,850 (2021: £24,327). Contributions amounting to £4,921 (2021: £2,922) were outstanding at the year end and are included in creditors.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022, however this is not expected to be received until early 2024.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of that employer's pension liabilities.

## 15 Commitments

There are no payments due under non-cancellable operating leases expiring within two to five years (2021: £Nil).

## 16 Analysis of fund assets

	Crossway £	Vicar's fund £	Christ- church Feltham £	Ukrainian fund £	Global engagement fund £	Hardship fund £	Unrestricted £	Total £
As at 31 December 2022								
Cash at bank and in hand	-	3,332	-	2,425	-	5,607	364,079	375,443
Debtors	-	-	-	-	1,022	-	83,007	84,029
	-	3,332	-	2,425	1,022	5,607	447,086	459,472
Current creditors	-	-	-	-	(1,022)	-	(75,752)	(76,774)
Net current assets	-	3,332	-	2,425	-	5,607	371,334	382,698
Fixed assets	1,103,487	-	-	-	-	-	602,356	1,705,843
	<u>1,103,487</u>	<u>3,332</u>	<u>-</u>	<u>2,425</u>	<u>-</u>	<u>5,607</u>	<u>973,690</u>	<u>2,088,541</u>
As at 31 December 2021								
Cash at bank and in hand	-	3,746	-	-	-	5,807	307,464	317,017
Debtors	-	-	60	-	1,994	-	117,893	119,947
	-	3,746	60	-	1,994	5,807	425,357	436,964
Current creditors	-	-	-	-	(1,823)	-	(64,170)	(65,993)
Net current assets	-	3,746	60	-	171	5,807	361,187	370,971
Fixed assets	1,132,876	-	-	-	-	-	604,973	1,737,849
	<u>1,132,876</u>	<u>3,746</u>	<u>60</u>	<u>-</u>	<u>171</u>	<u>5,807</u>	<u>966,160</u>	<u>2,108,820</u>

## 17 Related Party Disclosures

No trustees have been paid any remuneration or received any other benefits from their association with the charity.

Three trustees (2021: None) received a £1,000 allowance during the year to cover for cost of living expenses.

Three close family members (2021: three) of Ben Pearman, who was a member of the PCC, received aggregate remuneration of less than £20,000 during the year.