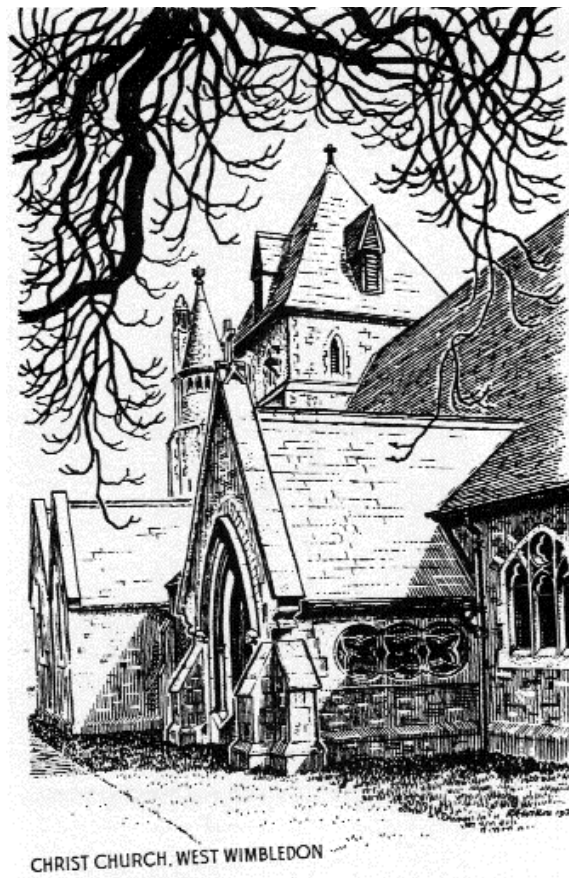


# **CHRIST CHURCH, WEST WIMBLEDON**

## **Annual Report and Financial Statements of the Parochial Church Council**

For the year ended 31<sup>st</sup> December 2019



Vicarage office:

tel 07486 990 335

[www.christchurch-westwimbledon.org](http://www.christchurch-westwimbledon.org)

Charities Registration Number 1145463

## **CHRIST CHURCH, WEST WIMBLEDON**

### **Annual Report of the Parochial Church Council for the Year Ended 31 December 2019**

Christ Church is situated on the corner of Cottenham Park Road/Copse Hill, West Wimbledon. It is part of the Merton Deanery, within the Kingston Episcopal Area of the Diocese of Southwark.

#### **THE PAROCHIAL CHURCH COUNCIL**

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC registered with the Charity Commission during 2011, and is now a registered charity. The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC adopts appropriate training procedures to ensure members are updated on all matters affecting the parish. Any major risks to which the PCC is exposed, as identified by the PCC members, have been reviewed and systems established to deal with those risks. All those regularly attending Christ Church are encouraged to register on the Electoral Roll and are reminded that they can stand for election to the PCC.

#### **MEMBERSHIP**

At December 2019 the following were members and had served from the date of the APCM 28 April 2019, unless otherwise noted:

Incumbent and Chair:	The Reverend Michael Burns
Churchwarden and Vice Chair	Mr David Simpson; a vacancy
Representatives on the Deanery Synod (Elected April 2017)	Mr Paul Sinclair; Ms Tish Mousell; Mrs. Lynda Coleman; Mrs Lucy Christie (elected in 2018);
Ex-officio (Reader)	Mrs Felicity Banks;
Elected in April 2019	Mr John Davey; Professor Ron Barnett; Mrs Jane Simpson. Mrs Judy Luddington was co-opted later.
Elected in April 2018	Mr Mike Hammond; Mrs Louise Schenck; Mrs Angelina Skelton;
Elected in April 2017	Mrs Debbie Morley; Mr Nick Robins; Mr Lyons O'Keeffe; Mrs Mair Rabagliati;
Elected in April 2015	Mrs Naomi Lowe;

## **COMMITTEES**

### **Standing Committee**

Required by law to act on behalf of the PCC between meetings and consisting of the Vicar, Wardens, Treasurer and Secretary and one elected member (Mike Hammond). Its meetings alternate monthly with those of the PCC, when required.

### **Finance Committee**

Authorised to prepare a budget for the coming year, to keep a check on expenditure and, through the Treasurer and the part time paid bookkeeper, to advise the PCC of any shortfall or surplus, to keep abreast of any changes in law affecting finance and to advise on the best way to invest church funds.

### **Social and Fund-Raising Committee**

Appointed to help arrange social events within the parish and to promote other ways of raising funds for the church and for outside giving.

These Committees report to the PCC at each meeting, as do representatives of the Deanery Synod and Churches Together in West Wimbledon. There are working groups dealing with matters such as pastoral care, the eco-congregation and other current projects. The PCC reserves to itself decisions on policy.

## **OTHER LEGAL & ADMINISTRATIVE INFORMATION**

**Parish Office:** Christ Church West Wimbledon,  
2 Cottenham Park Road, London SW20 0RZ  
email: ccparishoffice@yahoo.co.uk

**Bankers:** CAF Bank Ltd., West Malling, Kent  
National Westminster Bank Plc, Wimbledon, London SW19

**Independent Examiner:** Mr. Kit Tollner, London SW19

**Charities Registration Number:** 1145463

## **AIMS**

The PCC of Christ Church has the responsibility of co-operating with the incumbent, to promote in the ecclesiastical parish the whole mission of the Church, its worship, teaching and outreach, its pastoral care, its social and community programme and its ecumenical relationships. It operates with a clear emphasis on public benefit to the whole community. It also has responsibilities for the maintenance and good order of the church and hall buildings of Christ Church, situated at 2 and 2a Cottenham Park Road, London SW20 0RZ.

## **OBJECTIVES**

The PCC is committed to enabling as many people as possible to worship at Christ Church and to become part of the parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can reach and involve the people of the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament and encourages us to express our faith in practical ways in our day to day living.

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

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

To facilitate this work, it is important that we maintain the fabric of the Church and Hall Buildings of Christ Church to a high standard. We also take responsibility for the Health and Safety Policy and for the Safeguarding Policy for Children and Vulnerable Adults. We also comply with the General Data Protection Regulation (GDPR).

## **PCC REVIEW OF 2019**

As at the 2019 APCM, there were 178 on the roll, of which 65 are living in the parish and 113 outside. 2019 was the year of compilation of a completely new Roll undertaken every 6 years. We thank Mike Hammond for his work in compiling the new roll. The average weekly attendance, counted during October and November, was 110 but this number increased notably at festivals and other special services.

2019, our 160<sup>th</sup> anniversary year proved to be very busy indeed. We are enormously grateful in particular to David Simpson for his constant help and support. It has not been easy for him to be the sole Churchwarden but he has shouldered many tasks with patience and good humour. But we do need to elect **two** Churchwardens to office. It has also been good to work with Sarah Castle (our SPA) as well as our 2 Readers, Farhad Hedayati (congratulations on his 20<sup>th</sup> anniversary) and Flis Banks, and we thank them for their support. The whole church continues to be hugely indebted to Sara Taylor our Administrator who works – from her super new office! – behind the scenes and makes so much run so smoothly. We were delighted to be able to welcome back Tom Theakston as our new Director of Music in February and we have much enjoyed his strong musicianship. We thank Nick Lindsay and Julie Grainger for acting as vergers at funerals and weddings. The PCC met 6 times in 2019 with the Standing Committee meeting in the intervening months when needed and all members have worked very hard this past year: in particular we thank Debbie Morley for her work as PCC Secretary and also thank John Davey for continuing in the role of PCC Treasurer working alongside our part-time paid bookkeeper, Margaret Hamps. This year Debbie Morley is stepping down as PCC Secretary and we thank her for her strong contribution over a number of years, as well as those other PCC members who are retiring. Many other people contribute much to the life of Christ Church. It isn't possible to mention everybody but we are grateful to them all including church cleaners, flower arrangers, servers, chalice assistants, readers, intercessors, stewards, refreshment servers, small group convenors, gardeners, grass cutters, handyman, lift givers, pastoral team members, the social events committee and those

who supervise our Hall and its users with particular thanks to Stefan Bown and Angelina Skelton. It was good to be able to hold various study courses in church this year during Lent and Advent. We are indebted to the strong team of leaders of Junior Church, Stepping Up and KFH. Thank you to Paul Brazier for maintaining the website and to Brenda Clark and Naomi Lowe for producing our wonderful parish magazine twice a year. Finally, Safeguarding is a vital issue for every church to ensure proper and robust procedures are in place to care for our children and vulnerable adults and we are grateful to Jenny Tomlinson and Jane Simpson who look after this important aspect of our life for us – their formal report is below.

The whole Christ Church family was saddened at the death on 15 May of Susan Rocksborough Smith. She was a long serving member of the church and had given much to its life in many, often quiet and unseen, ways. We were able to give thanks to God for her life at a packed funeral on 30 May. During 2019 we also mourned the deaths of Harry Watson and Pauline Shepherd-Walwyn who were valued members of our congregation.

The PCC was particularly delighted to be able to complete the full refurbishment of the hall by the Autumn of 2019 and which was blessed by the Archdeacon on October 20. We are very grateful to Stefan Bown and those who worked very hard with him on this project – and mention must also be made of Paul Deen and his team who achieved such an amazing transformation which has been universally admired and is proving to be an important asset for both church and community. It is wonderful to see the re-opening of the Toddler Group which was such a strong piece of outreach in the past. We also held a major stewardship campaign. Thanks to some generous donors we have been able to transform the back garden. Generally, our buildings are in a good state of repair and there was little that the architect highlighted in his recent 5 yearly inspection. We were especially delighted to be able to continue to work on our vision of *SHARING GOD'S LOVE* and to be guided by our Mission Action Plan. The Bishop and Archdeacon have both complimented us upon this achievement. Some of our work – such as the refugee project and our eco-church project – are ongoing and we are grateful to those who are taking the lead. These and many other varied items will continue to be on the PCC agenda in the coming months.

But we should never forget that uniquely the local Church of England parish church also exists for those who are not its members – and so it is good to be able to visit some of the schools and residential homes in the parish and to baptise, marry and bury those who wish to use our pastoral services. We are also part of the Diocese of Southwark, the Deanery of Merton and Churches Together in West Wimbledon. What unites us together is our worship of God and our care for others. The time we spend together in Church on Sundays in worship and the care and welcome we offer are crucial and we pray that we will faithfully continue to be active in *SHARING GOD'S LOVE* Sunday by Sunday and week by week.

### **SAFEGUARDING:**

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults).

The Parish Safeguarding Officers (Jenny Tomlinson and Jane Simpson) report that there have been no safeguarding issues at Christ Church during 2019 and during the year Jenny reported to the PCC that she had completed the annual safeguarding parish audit, which has been submitted to the Diocese.

## **RESULTS FOR THE YEAR: FINANCIAL COMMENTARY**

There was an overall loss of over £127,739 in 2019, compared to the loss of £72,041 in the previous year, largely resulting from the major expenditure of £226,105 in 2019 on the hall refurbishment. Income did rise by nearly 4 % to £182,038, helped by an increase in planned giving. Ongoing operating expenses reduced slightly from the previous year. The church holds a spread of investment funds. Markets recovered from the fall in the previous year, so there was an overall gain in the value of the investments of nearly £70,000 more than recovering the loss of the previous year.

The Church Hall did well during the year. Hall revenue increased to over £23,000 despite the closure period. Overall the hall generated a surplus of £8,000. The hall is now generating increased revenue.

At the end of the year, the money available in the accounts totalled nearly £622,000 of which £319,000 is held in investment funds, and over £303,000 was in cash at banks.

## **RESERVES POLICY**

It is PCC policy to try to maintain a balance on the general funds which equates to at least six months unrestricted payments. This amounts to about £50,000. The balance on the General Fund and substantially all the Designated Funds are being held to provide funds for the ultimate replacement of major parts of the Church fabric that wear out, including the organ.

## **INVESTMENT POLICY**

The investment policy of the PCC is designed to achieve an appropriate balance between growth and income, together with a diversification of risk and the retention of a degree of liquidity to meet possible emergencies. Long-term investments are made in collective funds and are split between several fund management groups. The proportion of investments held in equity-based funds, fixed interest funds and deposit is kept under review. An important component of the PCC's policy is to protect the value of the investment portfolio over the long-term from erosion by inflation. With this in mind a significant proportion of equity-based investments is retained.

Approved by the Parochial Church Council on 25 March 2020 and signed on its behalf by Debbie Morley, PCC Secretary

*Debbie Morley*

**INDEPENDENT EXAMINER'S REPORT**

**TO THE PCC OF CHRIST CHURCH, WEST WIMBLEDON**

I report on the accounts for the year ended 31 December 2019 which are set out on Pages 8 to 16.

**Respective responsibilities of the Trustees and the Independent Examiner**

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

**Basis of Independent Examiner's Statement**

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

**Independent Examiner's Statement**

In connection with my examination no material matters have come to my attention which give me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with Section 130 of the Charities Act 2011; or
- the accounts did not accord with the accounting records.

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

*Kit Tollner*

Kit Tollner CA(SA)

1 April 2020

London SW19

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31<sup>st</sup> December 2019

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 Total £	2018 Total £
<b>INCOME</b>						
Voluntary income	2(a)	112,870	26,421	-	139,291	135,970
Church Activities	2(b)	2,909	-	-	2,909	2,038
Activities for generating funds	2(c)	28,176	-	-	28,176	23,424
Income from investments	2(d)	<u>11,662</u>	-	-	<u>11,662</u>	<u>14,199</u>
<b>Total income</b>		<b><u>155,617</u></b>	<b><u>26,421</u></b>	<b>-</b>	<b><u>182,038</u></b>	<b><u>175,631</u></b>
<b>EXPENDITURE</b>						
Church Activities	3(a)	125,897	5,024	4,000	134,921	191,636
Raising Funds	3(b)	<u>228,528</u>	<u>15,913</u>	-	<u>244,441</u>	<u>25,924</u>
<b>TOTAL EXPENDITURE</b>		<b><u>354,425</u></b>	<b><u>20,937</u></b>	<b><u>4,000</u></b>	<b><u>379,362</u></b>	<b><u>217,560</u></b>
<b>NET (EXPENDITURE)</b>		<b><u>(198,808)</u></b>	<b><u>5,484</u></b>	<b><u>(4,000)</u></b>	<b><u>(197,324)</u></b>	<b><u>(41,929)</u></b>
Before Investment losses/gains						
<b>NET GAINS/(LOSSES)/ON INVESTMENTS</b>		<b><u>24,761</u></b>	<b>-</b>	<b><u>44,824</u></b>	<b><u>69,585</u></b>	<b><u>(30,112)</u></b>
<b>NET (EXPENDITURE)/INCOME After Investment gains/(losses)</b>		<b><u>(174,047)</u></b>	<b><u>5,484</u></b>	<b><u>40,824</u></b>	<b><u>(127,739)</u></b>	<b><u>(72,041)</u></b>
<b>Transfers between funds</b>	9	<b><u>354,724</u></b>	<b><u>(1,310)</u></b>	<b><u>(353,414)</u></b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b><u>180,677</u></b>	<b><u>4,174</u></b>	<b><u>(312,590)</u></b>	<b><u>(127,739)</u></b>	<b><u>(72,041)</u></b>
Total Funds brought forward	9	<u>438,088</u>	<u>12,353</u>	<u>529,590</u>	<u>980,031</u>	<u>1,052,072</u>
Total funds carried forward	9	<b><u>618,765</u></b>	<b><u>16,527</u></b>	<b><u>217,000</u></b>	<b><u>852,292</u></b>	<b><u>980,031</u></b>



**BALANCE SHEET**  
At 31 December 2019

		2019	2018
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible	5	217,000	221,000
Investments	6	<u>319,195</u>	<u>470,881</u>
		<b><u>536,195</u></b>	<b><u>691,881</u></b>
<b>CURRENT ASSETS</b>			
Stock		495	766
Debtors	7	16,646	25,598
Cash at bank and in hand		<u>303,564</u>	<u>268,784</u>
		<b>320,705</b>	<b>295,148</b>
<b>LIABILITIES</b>			
Creditors: amounts falling due within one year	8	<u>4,608</u>	<u>6,998</u>
<b>NET CURRENT ASSETS</b>		<b><u>316,097</u></b>	<b><u>288,150</u></b>
<b>TOTAL NET ASSETS</b>		<b><u>852,292</u></b>	<b><u>980,031</u></b>
<b>PARISH FUNDS</b>			
Endowment	9	217,000	529,590
Restricted	9	16,527	12,353
Designated	9	386,937	229,849
General	9	231,828	208,239
<b>TOTAL FUNDS</b>		<b><u>852,292</u></b>	<b><u>980,031</u></b>

Approved by the Parochial Church Council on 25<sup>th</sup> March 2020 and signed on its behalf by

*M J Burns*

Michael Burns  
Vicar

*J F Davey*

John Davey  
Hon Treasurer

The notes on pages 10 to 16 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2019**

**I ACCOUNTING POLICIES**

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of the PCCs, and with the Regulations' "true and fair view" provisions, together with FRS 102 (2017) as the applicable accounting standards and the 2017 version of the Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

**Fixed assets**

Consecrated property and beneficed property of any kind is excluded from the financial statements, in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Movable church furnishings, held by the Vicar and the churchwardens on special trust for the PCC and which require a faculty for disposal, are regarded as inalienable property unless consecrated and are not valued in the financial statements. All expenditure incurred during the year on consecrated buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the year in which it is incurred.

The church hall has been included at a deemed cost being its 1997 valuation. The building component is being depreciated over 25 years with effect from 2006.

Individual items of equipment used within the church premises with a purchase price of £5,000 or less are written off when the asset is acquired. Equipment over this purchase price will be depreciated on a straight line basis over 4 years, but no such equipment has been acquired in the last five years.

Investments are included at market value at 31 December.

**Funds**

General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use, and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted Funds are those funds which must be spent on specific purposes. Endowment Funds are funds where the capital must be retained. Details of the funds held, and movements during the year, are in note 9.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

**Incoming Resources**

Planned giving, collections and donations are recognised when received. Tax recoverable under Gift Aid is recognized when the incoming resource to which it relates is received.

Grants and legacies are accounted for when the PCC is notified of its legal entitlement, the amount due is quantifiable, and its ultimate receipt by the PCC is reasonably certain.

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue.

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

**Resources Expended**

Grants and donations are accounted for when paid, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan contribution or parish share is accounted for when due.

**Contingent Liabilities**

Christ Church PCC has agreed to underwrite the expenses required in settling a refugee family under the terms of the Government scheme, up to a maximum of £9,000. Initial approval has been obtained for this project, but it is still subject to final arrangements.

## 2 INCOME

		Unrestricted Funds	Restricted Funds	Endowment Funds	2019 Total	2018 Total
		£	£	£	£	£
<b>2(a)</b>	<b>Voluntary Income</b>					
	Planned Giving	83,853	-	-	83,853	80,368
	Gift Aid recovered	20,789	2,575	-	23,364	24,568
	Collections at services	6,457	3,020	-	9,477	8,485
	Grants	-	-	-	-	5,000
	Donations, appeals, etc	1,671	18,326	-	19,997	17,506
	Legacies	100	2,500	-	2,600	43
	<b>Total</b>	<b>112,870</b>	<b>26,421</b>	<b>-</b>	<b>139,291</b>	<b>135,970</b>
<b>2(b)</b>	<b>Church Activities</b>					
	Sales of Parish Magazines	211	-	-	211	343
	Fees	2,698	-	-	2,698	1,695
	<b>Total</b>	<b>2,909</b>	<b>-</b>	<b>-</b>	<b>2,909</b>	<b>2,038</b>
<b>2(c)</b>	<b>Activities for Generating Funds</b>					
	Fundraising	1,896	-	-	1,896	3,934
	Church Hall Lettings	23,736	-	-	23,736	17,035
	Church Lettings	624	-	-	624	-
	Traidcraft sales	1,920	-	-	1,920	2,455
	<b>Total</b>	<b>28,176</b>	<b>-</b>	<b>-</b>	<b>28,176</b>	<b>23,424</b>
<b>2(d)</b>	<b>Income from Investments</b>					
	Interest and dividends	11,662	-	-	11,662	14,199
	<b>Total</b>	<b>11,662</b>	<b>-</b>	<b>-</b>	<b>11,662</b>	<b>14,199</b>
	<b>Total Income</b>	<b>155,617</b>	<b>26,421</b>	<b>-</b>	<b>182,038</b>	<b>175,631</b>

### 3 EXPENDITURE

		Unrestricted Funds	Restricted Funds	Endowment Funds	2019 Total	2018 Total
		£	£	£	£	£
<b>3(a)</b>	<b>Church Activities</b>					
	Missionary & Charitable Giving	1,895	3,063	-	4,958	5,357
	Ministry: Diocesan parish share	82,000	-	-	82,000	82,000
	Minister's expenses	987	-	-	987	1,028
	Church running expenses	9,093	82	-	9,175	8,700
	Church Maintenance & Decoration	2,121	465	-	2,586	4,607
	Church – major repairs	5,613	-	-	5,613	59,753
	Training & Mission	-	-	-	-	38
	Bereavement Services	-	150	-	150	423
	Office Rent	325	-	-	325	855
	Organ tuning & music	1,964	-	-	1,964	2,257
	Cost of services	741	844	-	1,585	447
	Deanery Expenses	276	-	-	276	276
	Churchyard	168	-	-	168	1,133
	Organist Fees	7,691	-	-	7,691	9,321
	Magazine costs	256	-	-	256	513
	Gifts	-	420	-	420	-
	Church Administration	5,238	-	-	5,238	4,170
	Parish Administrator	4,888	-	-	4,888	4,833
	Parish Bookkeeper	2,640	-	-	2,640	1,925
	Depreciation of hall building	-	-	4,000	4,000	4,000
	<b>Total</b>	<b>125,897</b>	<b>5,024</b>	<b>4,000</b>	<b>134,921</b>	<b>191,636</b>
<b>3(b)</b>	<b>Raising Funds</b>					
	Church Hall Expenses	16,224	-	-	16,224	12,980
	Church Hall Refurbishment	210,192	15,913	-	226,105	10,232
	Traidcraft purchases	1,782	-	-	1,782	2,141
	Fundraising costs	330	-	-	330	571
	<b>Total</b>	<b>228,528</b>	<b>15,913</b>	<b>-</b>	<b>244,441</b>	<b>25,924</b>
	<b>Total Expenditure</b>	<b>354,425</b>	<b>20,937</b>	<b>4,000</b>	<b>379,362</b>	<b>217,560</b>

A further analysis of charitable giving is given in Note 10

#### 4a) STAFF COSTS

	2019	2018
Wages and salaries	£4,888	£4,833
Average no of employees	1	1

During the year the PCC had one employee (2018: 1). It also had a contract for services from a self-employed organist/musical director.

#### 4b) RELATED PARTIES

The Incumbent received reimbursement of travelling expenses according to Diocesan scale as well as expenses incurred on behalf of the church. No other member of the PCC received any reimbursement of personal expenses or remuneration.

## 5. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Buildings £	Total £
<b>Deemed Cost</b>			
1 <sup>st</sup> January 2019	173,000	100,000	<b>273,000</b>
<b>Depreciation</b>			
1 <sup>st</sup> January 2019	-	52,000	<b>52,000</b>
Charge for year	-	4,000	<b>4,000</b>
<b>31<sup>st</sup> December 2019</b>	-	<b>56,000</b>	<b>56,000</b>
<b>Net Book Values</b>			
<b>31<sup>st</sup> December 2019</b>	<b>173,000</b>	<b>44,000</b>	<b>217,000</b>
31 <sup>st</sup> December 2018	173,000	48,000	221,000

Freehold land and buildings comprise the church hall. This was included as an asset in the accounts for the first time in 1997, at its then valuation of £273,000. Depreciation commenced in 2006.

## 6 INVESTMENTS

	Unrestricted Funds £	Designated Funds £	31 <sup>st</sup> Dec 2019 £	31 <sup>st</sup> Dec 2018 £
<b>Equity based</b>				
BNY Mellon – Newton balanced fund	-	31,720	<b>31,720</b>	<b>27,702</b>
CBF Investment Fund	86,146	-	<b>86,146</b>	<b>72,396</b>
Invesco Income & Growth	-	-	-	<b>112,838</b>
Invesco Global Equity	-	-	-	<b>67,323</b>
Lindell Train Global Equity	79,140	-	<b>79,140</b>	<b>66,211</b>
 M&G Charifund	 48,992	 73,197	 <b>122,189</b>	 <b>102,602</b>
<b>Fixed Interest</b>				
M&G Charibond	-	-	-	<b>21,809</b>
<b>Total Investments</b>	<b><u>214,278</u></b>	<b><u>104,917</u></b>	<b><u>319,195</u></b>	<b><u>470,881</u></b>

### Investment changes

Market value at 1 January	<b>470,881</b>
Add: Additions at cost	
Less: Disposals at carrying value	<b>(221,271)</b>
Net gains/(losses) on revaluation	<b><u>69,585</u></b>
<b>Market Value at 31<sup>st</sup> December</b>	<b><u>319,195</u></b>

## 7 DEBTORS

	2019 £	2018 £
Gift aid tax recoverable	9,397	6,668
Sundry debtors	7,249	18,930
	<b><u>16,646</u></b>	<b><u>25,598</u></b>

## 8 CREDITORS – amounts falling due within one year

	2019 £	2018 £
Creditors for goods & services	1,323	1,320
Accruals and deferred income	1,477	3,387
Donations due to charities	1,808	2,291
	<b><u>4,608</u></b>	<b><u>6,998</u></b>

Creditors consist of accrued expenses and other amounts due in the normal operations of the church.

## 9 FUNDS

Trust Funds: The PCC is the Managing Trustee for trusts established many years ago with the sale proceeds of two houses, 2 Catherine Villas and 1 Copse Hill, which had been used to provide accommodation for the vergers and the curate. These trust funds are held and accounted for by the Diocese of Southwark. In the Church accounts these funds have in the past been accounted for as permanent endowment funds. Legal advice was taken during 2019 and indicates that the sale proceeds are available for general ecclesiastical purposes. The PCC can choose to invest the sale proceeds or to apply some or all of the capital for general purposes. In 2019 some funds were therefore withdrawn and transferred into the name of the Parish when funds were required for the hall refurbishment.

Church Hall Fund: This is classified as a permanent endowment reflecting the source of funds from appeals in the 1930s.

Bereavement Support Network Fund: This fund resulted from a Diocesan grant for £5,000 to set up a bereavement support network in our community. This will be expended over a number of years.

Other Restricted Funds: Other funds received for specific purposes are listed according to their specific restrictions.

Church Fabric: This Designated Fund is being accumulated to help provide for the eventual replacement or renovation of the major components of church fabric. It is not intended to cover routine maintenance and repairs.

Hall Refurbishment: £50,000 transferred to a Designated Fund by the PCC in 2018 has been transferred back to the General Fund to defray costs incurred in the year for refurbishment of the Church Hall.

The Organ Fund has been established to help provide for the rebuilding or replacement of the organ. This fund includes both designated and reserved funds, the latter donated specifically for this purpose.

The Traidcraft Fund represents accumulated surpluses from the Traidcraft Stall, designated to support causes in developing countries. A donation was made to World Vision in 2019.

# SUMMARY OF FUND MOVEMENTS

<b>FUNDS</b>	<b>1 Jan 2019</b>	<b>Net additions/ (utilizations)</b>	<b>Gains/losses Investments</b>	<b>Transfers</b>	<b>31 Dec 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Endowment</b>					
Trust Funds	308,590	-	44,824	(353,414)	-
Church Hall	221,000	(4,000)	-	-	217,000
<b>Total</b>	<b>529,590</b>	<b>(4,000)</b>	<b>44,824</b>	<b>(353,414)</b>	<b>217,000</b>
<b>Restricted</b>					
Bereavement Support	1,969	(150)	-	-	1,819
Organ Restricted	8,083	-	-	-	8,083
Plants & Flowers	82	(82)	-	-	-
Harry Watson Mobility	65	(65)	-	-	-
Candles & Children	844	(844)	-	-	-
Special Collections	1,310	-	-	(1,310)	-
Garden Project	-	6,625	-	-	6,625
<b>Total</b>	<b>12,353</b>	<b>5,484</b>	<b>-</b>	<b>(1,310)</b>	<b>16,527</b>
<b>Unrestricted</b>					
<b>Designated</b>					
Church Fabric	130,525	-	-	10,000	140,525
Capital Funds	-	-	-	193,222	193,222
Hall Refurbishment	50,000	-	-	(50,000)	-
Organ	48,000	-	-	4,000	52,000
Traidcraft Fund	1,324	-	-	(134)	1,190
<b>Total Designated</b>	<b>229,849</b>	<b>-</b>	<b>-</b>	<b>157,088</b>	<b>386,937</b>
<b>General Fund</b>	<b>208,239</b>	<b>(198,808)</b>	<b>24,761</b>	<b>197,636</b>	<b>231,828</b>
<b>Total Unrestricted</b>	<b>438,088</b>	<b>(198,808)</b>	<b>24,761</b>	<b>354,724</b>	<b>618,765</b>
<b>Total Funds</b>	<b>980,031</b>	<b>(197,324)</b>	<b>69,585</b>	<b>-</b>	<b>852,292</b>
<b>ANALYSIS OF NET ASSETS BY FUND</b>	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>
Tangible Fixed Assets	-	-	-	217,000	217,000
Investment Assets	214,278	104,917	-	-	319,195
Net Current Assets	17,550	282,020	16,527	-	316,097
<b>Total Net Assets</b>	<b>231,828</b>	<b>386,937</b>	<b>16,527</b>	<b>217,000</b>	<b>852,292</b>

## 10 CHARITABLE GIVING

	Overseas 2019	Home 2019	Total 2019	Total 2018
	£	£	£	£
<b>From Restricted Funds</b>				
Bishop's Lent Call	1,203	-	1,203	1,751
Children's Society	-	242	242	175
Church Mission Society	267	-	267	460
Zimbabwe Diocese	389	-	389	-
Dig Deep	962	-	962	-
Merton Against Trafficking	-	-	-	147
Merton Street Pastors	-	-	-	284
Nepal Youth Foundation	-	-	-	300
Ordinands Fund	-	-	-	289
South London Refugee Association	-	-	-	563
United Society Partners in the Gospel	-	-	-	78
<b>Total Restricted</b>	<b>2,821</b>	<b>242</b>	<b>3,063</b>	<b>4,047</b>
<b>From Unrestricted Funds</b>				
Churches Together in West Wimbledon	-	55	55	55
Faith in Action	-	783	783	327
Merton Christian Care	-	783	783	327
St Raphael's Hospice	-	-	-	327
World Vision	274	-	274	274
<b>Total Unrestricted</b>	<b>274</b>	<b>1,621</b>	<b>1,895</b>	<b>1,310</b>
<b>Total Giving</b>	<b>3,095</b>	<b>1,863</b>	<b>4,958</b>	<b>5,357</b>