

PAROCHIAL CHURCH COUNCIL OF

ST CYPRIAN CLARENCE GATE

(Registered Charity No. 1176918)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2019



KNOX CROPPER

chartered accountants

PAROCHIAL CHURCH COUNCIL
OF ST CYPRIAN CLARENCE GATE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2019

Clergy

Father Gerald Beauchamp
Father Michael Fuller
Father Simon Cuff

Churchwardens

Mr William Nye
Mrs Sarah Daniels

Independent examiner

J S Holland-Leader FCA
Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Bankers

National Westminster Bank plc
Baker Street Branch
69 Baker Street
London W1U 6AT

CCLA Investment Management Ltd
85 Queen Victoria Street
London EC4V 4ET

Church address

The Church Office
Parish Church of Saint Cyprian
Clarence Gate
Glentworth Street
London NW1 6AX

PAROCHIAL CHURCH COUNCIL
OF ST CYPRIAN CLARENCE GATE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2019
(Continued)

Reference and administrative information

The Parish of St Cyprian, Clarence Gate, Glentworth Street, London NW1 6AX is in the Diocese of London.

The Parochial Church Council of St Cyprian is a charity excepted from registration with the Charity Commission. PCC members who served from 1st January 2019 until the date this report was approved are:

<i>Clergy:</i>	Father Gerald Beauchamp	<i>(until 31 January 2020)</i>
	Father Michael Fuller	
	Father Simon Cuff	
<i>Church Wardens:</i>	Mr W Nye	
	M J Blackburne	<i>(until 30 June 2020)</i>
	Mrs S Daniels	<i>(from 1 July 2020)</i>
<i>Members:</i>	Ms M Ashwin	
	Mr J Blackburne	<i>(Deanery Synod Rep – until 30 June 2020)</i>
	Mrs S Daniels	
	Mr P de Grouchy	<i>(until 4 April 2019)</i>
	Mr R Gwynne	
	Ms M Lumetta	
	Mrs C Mayor	<i>(Electoral Roll Officer)</i>
	Mr W Nye	
	Mr W Parry	<i>(Treasurer)</i>
	Miss A Prakas	
	Miss G Rainbow-Laird	<i>(Secretary – until 4 April 2019)*</i>
<i>Director of Music:</i>	Mr J Collings	

*Post of Secretary currently vacant

Structure, governance and management

The parish is normally governed by the priest-in-charge working with the Parochial Church Council (PCC). All church attendees are encouraged to register on the Electoral Roll of the parish, and the PCC is elected by Electoral Roll members. The churchwardens, who are elected at the Annual Parish Meeting by Electoral Roll members and residents of the parish, are members of the PCC.

Objectives and activities

The objective of St Cyprian's Clarence Gate is to provide a community to enable people to worship God, to develop their faith, and to build up a sense of community, within the parish of St Cyprian's.

To this end, it provides:

- worship – a Sunday solemn or high mass, a Thursday low mass, weekday Morning Prayer, and masses on major feasts of the church;
 - pastoral support from clergy and laity;
- and other activities such as Bible studies, trips, occasional lectures, and occasional other social events.

PAROCHIAL CHURCH COUNCIL
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FOR THE YEAR ENDED 31ST DECEMBER 2019
(Continued)

Objectives and activities (continued)

It is continually looking for new ways, within its capacity and resources, to build up its parish life, including, for example better arrangements for young children and parents during Sunday mass.

In addition, in order to finance these activities of St Cyprian's as a worshipping community, St Cyprian's makes use of its main asset, its church building, to provide a space for community groups and others to use, for concerts, for rehearsals, for classes and for other purposes. In addition, the church is used for worship, prayer and community activities by the London City Korean Church. Its License under Faculty is reviewed biennially. Francis Holland Church of England Girls' School uses the church for worship and occasionally for rehearsals and concerts.

To maintain its ability to support both parish activities and the letting of the church building for other community uses, the parish regularly undertakes work to maintain and, where possible, enhance the church building and its facilities.

Achievements and performance

The Church

The benefice of St Cyprian's remains suspended until a further review in 2020. Conversations are continuing with the Diocese to establish how the church's future and its contribution to the local community might be secured. There has been an increase in worshipping numbers over the past year, and a deepening of commitment by a small, but faithful, group.

Priest's Report 2019

It was anticipated that 2019 might see further consolidation of the development and growth begun in 2017. It is therefore somewhat disappointing to report that less progress than might have been hoped was made during the past year. St Cyprian's is by no means alone in feeling this sense of disappointment: we are swimming against a tide of secularism and selfishness, where people fail to understand the concept of community, let alone any sense of personal faith or belonging.

Our congregation has remained static in terms of growth, the choir, upon which a lot our growth is centred has shrunk a little, with members taking partners/spouses/new jobs or just moving out of London. We have managed to attract some new members and our occasional attendees continue to pop in and out

The Mission Action Plan continues uppermost in our minds, but in reviewing this, it is sad to report that little progress has been made in accomplishing these objectives.

We must thank, William and Catherine Nye for their diligence and perseverance in the establishment and maintenance of a junior church, together with some loyal helpers. Whilst we have not witnessed any significant growth this is so important to the life and future of our Parish and requires the wholehearted support of the entire congregation.

Our links with St Paul's Rossmore Road, which have been well established for several years, have tended to tail off during the past year; there seems little enthusiasm to join with our neighbours from our congregation. I guess the challenge is just too great and everyone seems so busy.

PAROCHIAL CHURCH COUNCIL
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2019
(Continued)

Priest's Report 2019 (continued)

The PCC has spent much time discussing the question of the Patrick Graham legacy because of the significance of the bequest and the PCC's desire to honour it appropriately.

The PCC also agreed to have undertaken a complete survey of the building by our architect based on the 2015 quinquennial report. This has thrown up a number of urgent issues that require attention, including the replacement of the south aisle roof and the replacement of the plaster on the walls of the church. Some of the major works are critical and it is important that the PCC do not procrastinate over this.

Special thanks go to our Church Wardens, John Blackburne and William Nye. They give credence to the statement, 'If you want a job done, ask a busy person'. Grateful thanks are also due to Will Parry for his continuing work as treasurer. Unfortunately we have been without a Hon Sec for the best part of the year.

The PCC has met for the requisite number of times with a 64% attendance and my thanks to them for their diligence.

Our choir continues to give sterling service, given that they are a volunteer choir and our grateful thanks go to Julian Collings for his efforts on our behalf.

Also deserving of thanks are our team of servers, to Robert Gwynne, David Peet our greeter and laundry person, Mary Ashwin, Sheila Hind and the hospitality providers, and all who give of their time and talent to St Cyprian's. Chan Mayor has continued to maintain the Electoral Roll, and Paul Roadnight has taken on the role of our Parish Duty Officer. The work of Stoyanka Vasileva in keeping our church and crypt clean continues to be enormously appreciated.

We are very blessed in having a fine administrator in George Middleton, whose knowledge and experience is invaluable. Under George's careful guidance rental income has grown appreciably.

We are delighted to note that our safeguarding and disciplinary measures are in place, both with ourselves and with the Korean Church.

We made some progress with our relationship with the school culminating in an agreement to lease the crypt space to the school for their drama classes.

I remain convinced that we need an altogether different look at our liturgy and make it more accessible to all sorts and conditions and not just the few that 'like that sort of thing'

Fr Michael Fuller

PAROCHIAL CHURCH COUNCIL
OF ST CYPRIAN CLARENCE GATE
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2019
(Continued)

Music

In some ways it has been another challenging year for the choir at St Cyprian's. Many of the members who have, for a long time, formed the core nucleus of the choir are attending less regularly as their lives become busier with family, work and other commitments. We work hard at recruiting new members and have, to a certain degree, been successful with several new singers joining over the last year. It is however going to be essential to continue this effort into the future to ensure that the standard of music remains at the high level that we are lucky to be accustomed to. The musical setup that we have at St Cyprian's is unique and that it is why such great results are possible - at its best the choir is at least on a par with any of the professional church choirs in London and in many cases is far superior. It does however require a huge amount of work to sustain in the long term. Other ways of running the choir may be easier but would undoubtedly result in a loss of members and quality.

Sadly, the Saturday Choral Evensong remains suspended, the choir are not able to meet this commitment and we do hope before long we might find a way to have an occasional Sunday Evening service.

The choir continue to perform outside of St Cyprian's on cathedral visits and tours. During the year we sang in Portsmouth Cathedral and made a trip to sing in Estonia.

The organ is showing signs of some unreliability and my thanks to Michael Broadway for always coming in at short notice whenever the organ develops a fault. We really need a complete organ inspection to determine the nature of the deterioration. Michael has announced his imminent retirement so we will need to start looking at a new organ company and this would be a good time to commission a complete organ survey.

The chamber organ and the piano remain in good order.

Finally, a huge thank you to the choir committee who assist me in in the smooth running of the choir on a day to day basis.

Julian Collings

Report on the Fabric, Goods and Ornaments

Under Fr Michael's leadership, various minor works were carried out during the year, notably the application of a screed to the crypt stairs, to make them less uneven and so safer to use. We also had to replace the gas meter, which was not recording gas consumption accurately. George Middleton made a new very fine stable to house our Nativity scene.

However, the most significant work was undertaken in the crypt. For many years the area has been rendered practically useless as a consequence of the ingress of water. Many theories were advanced as to the cause of this, but a detailed investigation revealed several downpipes over the year had become fractured and after a lot of work repairs were affected which seemed to have solved the problem.

At the same time, we took the opportunity to upgrade the heating in the crypt, replace the carpet in the crypt, the entrance corridor and the Parish Office, redecorating the office as well. This was to coincide with a new letting arrangement with Francis Holland School.

During 2019 we began to make use of the legacy from Patrick Graham to contribute to the beautification – and also the mission – of the church.

William Nye and John Blackburne

PAROCHIAL CHURCH COUNCIL
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FOR THE YEAR ENDED 31ST DECEMBER 2019
(Continued)

Deanery Synod Report 2019-2020:

We began the year in May with a follow up meeting from the Capital 2020 vision which had reached the end of its life as the strategic vision for the diocese.

We were asked to reflect on and feed-back on Discerning our 2030 Vision for the future of the Church in London:

Unless the Lord builds the house, those who build it labour in vain.
Unless the Lord watches over the city, the watchman stays awake in vain.
Psalm 127: 1-2

In answering these following questions people, we were asked to reflect on our own context and/or London as a whole: The questions were: Looking back over the past five years:

1. How have you seen God working in London?

Looking forward to 2030

2. What do you think God is calling the church in London to be?

3. What do you think God is calling the church in London to prioritise?

4. Do you have any other observations that could help our mission and ministry in London?

This exercise was also completed in parishes and will contribute to the 2030 Capital Vision.

<https://www.london.anglican.org/about/discerning-our-2030-vision/>

The Bishop of London set out the Vision for 2030 in a video to the Synod at the meeting the following March 2020:

‘Which is for every Londoner to encounter the love of God in Jesus Christ.’

The aim is to:

1. Grow as confident disciples to spread and live the gospel
2. Grow in compassion to work in partnership in our communities
3. Not just to grow spiritually but also in numbers and grow new worshipping communities
4. Support people in how they can bless the church:

Mary Currie reminded the members that Bishop Sarah will be visiting the Deanery on 5 October 2020 where we will pray through the vision.

The July meeting is the Summer Party at which we said goodbye to Fr Moses and Clare Dowding took over as Acting Area Dean.

John Blackburne

Electoral Roll

The electoral roll totalled 63, an increase of 4 from the past year.

PAROCHIAL CHURCH COUNCIL
OF ST CYPRIAN CLARENCE GATE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2019

(Continued)

Financial review

After a good number of years of surpluses up to and including 2017, the year to 31 December 2019 saw a deficit on unrestricted funds of £41,602 (2018: deficit of £10,959). Giving was slightly up (though much work remains to be done), and income from trading increased significantly to £52,490 (2018: £40,133) mainly as the result of a new lease of the crypt to Francis Holland School (£25,500 per annum). At the same time, unrestricted expenditure increased to £119,772 (2018: £75,386). But this increase was due almost entirely to necessary and forward-looking expenditure – in particular higher lettings costs occasioned by the higher income already noted, a higher common fund payment, and the full year impact of the new administrator salary costs. Expenditures will continue to be kept under review and amended if income falls short of our expectations. The 2020 budget assumed a return to profitability, though the impact of Covid-19 will have made that harder to achieve.

Reserves policy

Where circumstances allow, the PCC aims to maintain reserves covering at least 3 months' non-exceptional expenditure, though it recognises that this may not always be possible.

Restricted funds

The restricted funds are set out in Note 12 to the accounts. Significant work has been undertaken to clarify the purpose of the restricted funds held by the charity. Having received the last Will and Testament of Patrick Graham, the Trustees are satisfied that no restrictions were placed on the funds received from the Estate. The accounts have therefore been restated in the year to reflect the nature of the fund as designated rather than restricted. The Emily Palmer fund has also been investigated, with no record of its purpose maintained. The Trustees are therefore in the process of applying to the Charity Commission to amend the purposes of this fund in order to utilise it on the Charity's objects in future years.

Statement of trustees' responsibilities

The Parochial Church Council's members are responsible for preparing accounts for each financial year that give a true and fair view of the Charity's financial activities during the year and of its state of affairs at the end of the year. In preparing the accounts, the Trustees should follow best practice and:

- select suitable policies and 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 accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

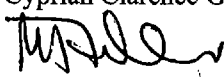
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

James Holland-Leader of Knox Cropper LLP has expressed his willingness to continue in office and a proposal for his reappointment will be put before the Trustees at their meeting.

Approved by St Cyprian Clarence Gate PCC on 4 October 2020 and signed on their behalf.

PCC Chairman



INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE
PAROCHIAL CHURCH COUNCIL OF
ST CYPRIAN CLARENCE GATE

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Cyprian Clarence Gate (the Charity) for the year ended 31st December 2019.

This report is made to the Trustees, as a body, in accordance with the terms of engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my work or for this report.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



James Holland-Leader FCA
Knox Cropper LLP
Chartered Accountants

65 Leadenhall Street
London EC3A 2AD

29th October 2020

PAROCHIAL CHURCH COUNCIL OF
ST CYPRIAN CLARENCE GATE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

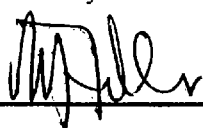
	Notes	2019			2018 As Restated		
		Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
INCOME FROM							
Donations, Legacies and Collections	2	24,763	17,611	42,374	24,000	11,582	35,582
Other Trading Activities	3	52,490	-	52,490	40,133	-	40,133
Investments	4	917	338	1,255	294	764	1,058
TOTAL INCOME		78,170	17,949	96,119	64,427	12,346	76,773
EXPENDITURE ON							
Raising Funds	5	9,470	-	9,470	5,283	-	5,283
Charitable Activities	6	110,302	19,332	129,634	70,103	6,884	76,987
TOTAL EXPENDITURE		119,772	19,332	139,104	75,386	6,884	82,270
Net Gains/(Losses) on Investment Assets	7	-	1,577	1,577	-	(1,996)	(1,996)
NET INCOME/EXPENDITURE AND							
NET MOVEMENT IN FUNDS		(41,602)	194	(41,408)	(10,959)	3,466	(7,493)
TRANSFERS BETWEEN FUNDS							
TOTAL FUNDS BROUGHT FORWARD AT 1ST JANUARY 2019		140,645	35,467	176,112	151,604	32,001	183,605
TOTAL FUNDS CARRIED FORWARD AT 31ST DECEMBER 2019		£99,043	£35,661	£134,704	£140,645	£35,467	£176,112

All the activities reported above represent continuing operations.

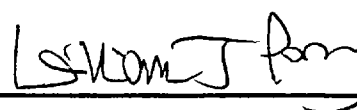
PAROCHIAL CHURCH COUNCIL OF**ST CYPRIAN CLARENCE GATE****BALANCE SHEET****AS AT 31ST DECEMBER 2019**

	Notes	2019 £	As Restated 2018 £
FIXED ASSETS			
Quoted Investments	7	-	13,002
CURRENT ASSETS			
Debtors	8	34,069	8,725
Cash at Bank and in hand	9	110,718	161,057
		144,787	169,782
CREDITORS:			
Amount falling due within one year	10	(10,083)	(6,672)
NET CURRENT ASSETS		134,707	163,110
CREDITORS:			
Amount falling due outside one year		-	-
NET ASSETS		£134,707	£176,112
Represented by:			
RESTRICTED FUNDS	12	35,661	35,467
UNRESTRICTED FUNDS			
- GENERAL	12	3,856	21,125
- DESIGNATED	12	95,187	119,520
TOTAL FUNDS		£134,704	£176,112

Approved by the Parochial Church Council on 4 October 2020 and signed on their behalf.



Chairman



Honorary Treasurer

PAROCHIAL CHURCH COUNCIL OF

ST CYPRIAN CLARENCE GATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2019

1. ACCOUNTING POLICIES

a) Status of the PCC

The Parochial Church Council of St Cyprian Clarence Gate is a registered charity, no. 1176918.

A description of the nature of the PCC's activities is disclosed in the Report of the Trustees. The PCC's principal office address is stated on page 1.

The presentation currency of the financial statements is the Pound Sterling (£).

b) Basis of Preparation and Assessment of going concern

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' provisions, together with the Financial Reporting Standard Applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP (FRS 102)).

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

c) Funds Accounting

Funds held by the PCC are:

Unrestricted Funds – general funds which can be used for PCC ordinary purposes.

Restricted Funds

Donations or grants received for a specific purpose or invited by the PCC for a specific purpose. The funds may only be expended on the specific purpose for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

d) Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, Legacies and Collections

Collections are recognised when banked by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on covenants or Gift Aid donations is recognised in the accounts when the gift is received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is probable.

Other ordinary income from church activities

Parochial fees due to the PCC for weddings, etc. are accounted for on an event by event basis. Rental income is recognised when receivable.

Income from investments

Dividend and interest income are accounted for when received as is any income tax recoverable on such income.

PAROCHIAL CHURCH COUNCIL OF**ST CYPRIAN CLARENCE GATE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2019****(Continued)****1. ACCOUNTING POLICIES (Continued)****e) Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants

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

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

f) Fixed Assets Investments

The Charity's investments consist only of quoted securities. Initially they are recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on the revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

g) Current Assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

h) Cashflow

The Charity has taken advantage of the exemption in the Statement of Recommended Practice from the requirement to produce a cashflow statement.

PAROCHIAL CHURCH COUNCIL OF**ST CYPRIAN CLARENCE GATE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2019****(Continued)****2. DONATIONS, LEGACIES AND COLLECTIONS**

	2019		
	Unrestricted	Restricted	Total
	£	£	£
Planned Giving	12,606	-	12,606
Gift Aid Envelopes	3,625	-	3,625
Open Plate	2,166	-	2,166
Charitable Donations	945	17,236	18,181
Gift Aid Receivable	5,421	375	5,796
Legacy	-	-	-
	<hr/>	<hr/>	<hr/>
	£24,763	£17,611	£42,374
	<hr/>	<hr/>	<hr/>

	2018 As Restated		
	Unrestricted	Restricted	Total
	£	£	£
Planned Giving	13,196	-	13,196
Gift Aid Envelopes	3,625	-	3,625
Open Plate	2,981	-	2,981
Charitable Donations	-	9,332	9,332
Gift Aid Receivable	4,167	2,250	6,417
Legacy	-	-	-
	<hr/>	<hr/>	<hr/>
	£24,000	£11,582	£35,582
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3. OTHER TRADING ACTIVITIES

	2019		
	Unrestricted	Restricted	Total
	£	£	£
Christmas cards, Books and other Sales	295	-	295
Fundraising event	-	-	-
Fees	-	-	-
Lettings - London City Korean Church	18,045	-	18,045
- Francis Holland School	11,043	-	11,043
- Others	23,107	-	23,107
	<hr/>	<hr/>	<hr/>
	£52,490	£ -	£52,490
	<hr/>	<hr/>	<hr/>

PAROCHIAL CHURCH COUNCIL OF**ST CYPRIAN CLARENCE GATE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2019****(Continued)****3. OTHER TRADING ACTIVITIES (Continued)**

	2018 As Restated		
	Unrestricted	Restricted	Total
	£	£	£
Christmas cards, Books and other Sales	382	-	382
Fundraising event	-	-	-
Fees	1,398	-	1,398
Lettings - London City Korean Church	15,900	-	15,900
- Francis Holland School	910	-	910
- Others	21,543	-	21,543
	<hr/>	<hr/>	<hr/>
	£40,133	£ -	£40,133
	<hr/>	<hr/>	<hr/>

4. INVESTMENT INCOME

	2019		
	Unrestricted	Restricted	Total
	£	£	£
Dividends and Interest	£917	£338	£1,255
	<hr/>	<hr/>	<hr/>

	2018 As Restated		
	Unrestricted	Restricted	Total
	£	£	£
Dividends and Interest	£294	£764	£1,058
	<hr/>	<hr/>	<hr/>

5. RAISING FUNDS

	2019		
	Unrestricted	Restricted	Total
	£	£	£
Publicity (Website and Advertising)			
Cards, Books and other Purchases	-	-	-
Letting Costs (Parish Duty Officers, PRS)	-	-	-
Legal fees relating to new lease	4,898	-	4,898
Diocesan Fees	4,572	-	4,572
	-	-	-
	<hr/>	<hr/>	<hr/>
	£9,470	£ -	£9,470
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PAROCHIAL CHURCH COUNCIL OF**ST CYPRIAN CLARENCE GATE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2019**
(Continued)**5. RAISING FUNDS (Continued)**

	2018 As Restated		
	Unrestricted £	Restricted £	Total £
Publicity (Website and Advertising)	491	-	491
Cards, Books and other Purchases	-	-	-
Letting Costs (Parish Duty Officers, PRS)	3,890	-	3,890
Diocesan Fees	902	-	902
	<hr/>	<hr/>	<hr/>
	£5,283	£ -	£5,283
	<hr/>	<hr/>	<hr/>

6. CHARITABLE ACTIVITIES

	2019		
	Unrestricted £	Restricted £	Total £
Grants (Note 7a)	-	236	236
Activities directly related to work of the Church (Note 7b)	40,315	1,443	41,758
Expenditure related to the Church (Note 7c)	48,250	17,653	65,903
Administrative costs (Note 7d)	20,107	-	20,107
Governance Costs (Note 7e)	1,630	-	1,630
	<hr/>	<hr/>	<hr/>
	£110,302	£19,332	£129,634
	<hr/>	<hr/>	<hr/>

	2018 As Restated		
	Unrestricted £	Restricted £	Total £
Grants (Note 7a)	-	332	332
Activities directly related to work of the Church (Note 7b)	35,720	1,190	36,910
Expenditure related to the Church (Note 7c)	23,317	5,362	28,679
Administrative costs (Note 7d)	9,506	-	9,506
Governance Costs (Note 7e)	1,560	-	1,560
	<hr/>	<hr/>	<hr/>
	£70,103	£6,884	£76,987
	<hr/>	<hr/>	<hr/>

PAROCHIAL CHURCH COUNCIL OF**ST CYPRIAN CLARENCE GATE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2019****(Continued)****6. CHARITABLE ACTIVITIES (Continued)****(a) GRANTS**

	2019		
	Unrestricted £	Restricted £	Total £
Other	£ -	£236	£236
	<hr/>	<hr/>	<hr/>

	2018 As Restated		
	Unrestricted £	Restricted £	Total £
Other	£ -	£332	£332
	<hr/>	<hr/>	<hr/>

(b) ACTIVITIES DIRECTLY RELATED TO THE WORK OF THE CHURCH

	2019		
	Unrestricted £	Restricted £	Total £
Diocesan Common Fund	21,000	-	21,000
Music (Including CCLI Licence)	7,108	1,443	8,551
Clergy expenses	3,632	-	3,632
Sacristy	6,528	-	6,528
Hospitality (including flowers)	2,047	-	2,047
	<hr/>	<hr/>	<hr/>
	£40,315	£1,443	£41,758
	<hr/>	<hr/>	<hr/>

	2018 As Restated		
	Unrestricted £	Restricted £	Total £
Diocesan Common Fund	20,000	-	20,000
Music (Including CCLI Licence)	8,865	1,190	10,055
Clergy expenses	3,679	-	3,679
Sacristy	2,332	-	2,332
Hospitality (including flowers)	844	-	844
	<hr/>	<hr/>	<hr/>
	£35,720	£1,190	£36,910
	<hr/>	<hr/>	<hr/>

PAROCHIAL CHURCH COUNCIL OF**ST CYPRIAN CLARENCE GATE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2019****(Continued)****6. CHARITABLE ACTIVITIES (Continued)****(c) EXPENDITURE RELATED TO CHURCH**

	2019		
	Unrestricted £	Restricted £	Total £
Major works	11,798	15,000	26,798
Minor repairs and maintenance (incl. organ)	6,059	2,653	8,712
Utilities	7,832	-	7,832
Insurance	9,508	-	9,508
Cleaning	4,346	-	4,346
Architectural consultancy	8,707	-	8,707
	<hr/>	<hr/>	<hr/>
	£48,250	£17,653	£65,903
	<hr/>	<hr/>	<hr/>

	2018 As Restated		
	Unrestricted £	Restricted £	Total £
Major works	-	-	-
Minor repairs and maintenance (incl. organ)	1,711	5,362	7,073
Utilities	8,078	-	8,078
Insurance	9,139	-	9,139
Cleaning	3,789	-	3,789
Architectural consultancy	600	-	600
	<hr/>	<hr/>	<hr/>
	£23,317	£5,362	£28,679
	<hr/>	<hr/>	<hr/>

(d) ADMINISTRATIVE COSTS

	2019		
	Unrestricted £	Restricted £	Total £
Printing, postage and stationery	3,235	-	3,235
Administrator	400	-	400
Staff costs	12,436	-	12,436
Telephone	609	-	609
Office equipment	1,192	-	1,192
Other	2,235	-	2,235
	<hr/>	<hr/>	<hr/>
	£20,107	£ -	£20,107
	<hr/>	<hr/>	<hr/>

PAROCHIAL CHURCH COUNCIL OF**ST CYPRIAN CLARENCE GATE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2019****(Continued)****6. CHARITABLE ACTIVITIES (Continued)****(d) ADMINISTRATIVE COSTS (continued)**

	2018 As Restated		
	Unrestricted £	Restricted £	Total £
Printing, postage and stationery	1,407	-	1,407
Administrator	4,575	-	4,575
Staff costs	1,064	-	1,064
Telephone	553	-	553
Office equipment	430	-	430
Other	1,477	-	1,477
	<hr/>	<hr/>	<hr/>
	£9,506	£ -	£9,506
	<hr/>	<hr/>	<hr/>

(e) GOVERNANCE COSTS

	2019		
	Unrestricted £	Restricted £	Total £
Independent Examination	£1,630	£ -	£1,630
	<hr/>	<hr/>	<hr/>

	2018 As Restated		
	Unrestricted £	Restricted £	Total £
Independent Examination	£1,560	£ -	£1,560
	<hr/>	<hr/>	<hr/>

7. FIXED ASSET INVESTMENTS

	2019		As Restated 2018 Total £
	Equities £	Total £	
Market value at 1st January 2019	13,002	13,002	14,998
Additions	-	-	-
Disposal Proceeds	(14,579)	(14,579)	-
Realised Gain	-	-	-
Unrealised Gains/(Losses)	1,577	1,577	(1,996)
	<hr/>	<hr/>	<hr/>
Market Value at 31st December 2019	£ -	£ -	£13,002
	<hr/>	<hr/>	<hr/>

PAROCHIAL CHURCH COUNCIL OF**ST CYPRIAN CLARENCE GATE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2019****(Continued)**

8. DEBTORS	2019 £	As Restated 2018 £
Other Debtors	22,426	7,400
Prepayments and accrued income	11,643	1,325
	<hr/>	<hr/>
	£34,069	£8,725
	<hr/>	<hr/>
9. CASH AT BANK AND IN HAND	2019 £	As Restated 2018 £
NatWest	6,082	23,116
CCLA	104,636	137,818
Petty Cash	-	123
	<hr/>	<hr/>
	£110,718	£161,057
	<hr/>	<hr/>
10. CREDITORS	2019 £	As Restated 2018 £
Amounts due within one year	10,083	6,672
Accruals	-	-
Deferred income	<hr/>	<hr/>
	£10,083	£6,672
	<hr/>	<hr/>
11. PRIOR YEAR ADJUSTMENT		

The Patrick Graham fund has historically been presented as a restricted fund following the generous bequest to the PCC from the Estate of Patrick Lloyd Graham. Having reviewed the last Will and Testament of Patrick Graham, the Trustees are satisfied that no restrictions were placed on the funds received from the Estate. The accounts have therefore been restated to reflect the nature of the fund as designated rather than restricted. The impact of the adjustment at 1st January 2018 was that £118,973 has been restated as designated within unrestricted funds, bringing total unrestricted funds to £151,604 and restricted funds presented as £32,001 at 1st January 2018. Restricted fund income for the year ended 31st December 2018 has also been reduced by £247, which is now shown as unrestricted.

PAROCHIAL CHURCH COUNCIL OF

ST CYPRIAN CLARENCE GATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2019
(Continued)

12. FUNDS

	2019						2019				2019 As Restated
	Restricted Funds – As Restated						Unrestricted Funds – As Restated				
	Emily Palmer £	Grant Fund £	Music Fund £	Major Works £	Minor Works £	Sub Total £	Designated Patrick Graham £	Designated Music Fund £	General Funds £	Sub Total £	
Balance Brought Forward	29,004	-	3,810	-	2,653	35,467	119,220	300	21,125	140,645	176,112
Income	338	236	2,375	15,000	-	17,949	845	-	77,325	78,170	100,350
Expenditure	-	(236)	(1,443)	(15,000)	(2,653)	(19,332)	(25,178)	-	(94,594)	(119,772)	(143,335)
Realised Gains	1,577	-	-	-	-	1,577	-	-	-	-	1,577
Transfers	-	-	-	-	-	-	-	-	-	-	-
Balance Carried Forward	£30,919	£ -	£4,742	£ -	£ -	£35,661	£94,887	£300	£3,856	£99,043	£134,704

PAROCHIAL CHURCH COUNCIL OF

ST CYPRIAN CLARENCE GATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2019
(Continued)

12. FUNDS (Continued)

	2018				2018				2018 As Restated	
	Restricted Funds – As Restated				Unrestricted Funds – As Restated					
	Emily Palmer £	Grant Fund £	Music Fund £	Minor Works £	Sub Total £	Designated Patrick Graham £	Designated Music Fund £	General Funds £	Sub Total £	Total £
Balance Brought Forward	30,236	-	-	1,765	32,001	118,973	300	32,331	151,604	183,605
Income	764	332	5,000	6,250	12,346	247	-	64,180	64,427	76,773
Expenditure	-	(332)	(1,190)	(5,362)	(6,884)	-	-	(75,386)	(75,386)	(82,270)
Unrealised (Losses)	(1,996)	-	-	-	(1,996)	-	-	-	-	(1,996)
Transfers	-	-	-	-	-	-	-	-	-	-
Balance Carried Forward	£29,004	£ -	£3,810	£2,653	£35,467	£119,220	£300	£21,125	£140,645	£176,112

PAROCHIAL CHURCH COUNCIL OF**ST CYPRIAN CLARENCE GATE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2019****(Continued)****12. FUNDS (Continued)**

The Emily Palmer Fund was established from monies received from The Emily Palmer Trust in 1906. Investment income and gains/losses on investments have been recognised in the fund in order to reflect the Charity's investment holding purchased from the fund. No foundation document is available for the fund and the Trustees have no information relating to its purpose. The Trustees are therefore in the process of applying to the Charity Commission to amend the purposes of this fund in order to utilise it on the Charity's objects.

The Grant Fund is held for small grants received for specific purposes.

The Music Fund is for monies received for the furtherance of Church music at St Cyprian's.

The Major Works Fund is for grants received in respect of the major works undertaken for the preservation of St Cyprian's Church, Clarence Gate.

The Minor Works Fund is for grants and donations received in respect of minor works undertaken on the fabric and contents of St Cyprian's Church, Clarence Gate.

The Patrick Graham Fund represents monies received from the Estate of Patrick Lloyd Graham which have been designated by Trustees for the upkeep, maintenance, preservation and beautification of St Cyprian's Church, Clarence Gate.

12. ASSETS BETWEEN FUNDS

	2019		
	Unrestricted Fund £	Restricted Fund £	Total £
Fixed Assets Investments	-	-	-
Current Assets	104,690	40,097	144,787
Creditors falling due within one year	(5,647)	(4,436)	(10,083)
	<hr/>	<hr/>	<hr/>
	£99,043	£35,661	£134,704
	<hr/>	<hr/>	<hr/>
	2018		
	Unrestricted Fund £	Restricted Fund £	Total £
Fixed Assets Investments	-	13,002	13,002
Current Assets	147,317	22,465	169,782
Creditors falling due within one year	(6,672)	-	(6,672)
	<hr/>	<hr/>	<hr/>
	£140,645	£35,467	£176,112
	<hr/>	<hr/>	<hr/>

PAROCHIAL CHURCH COUNCIL OF
ST CYPRIAN CLARENCE GATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2019
(Continued)

13. EMPLOYEE INFORMATION

There were no employees who received employee benefits exceeding £60,000 (2018: None).

The average weekly number of persons (including the Clerk to the Trustees) employed during the year was:

	2019	2018
	£	£
Office Staff	1	1
	<hr/>	<hr/>
Staff Costs		
Wages and Salaries	14,104	1,016
Social Security Costs	-	48
Pension Contributions	-	-
	<hr/>	<hr/>
	£14,104	£1,064
	<hr/>	<hr/>

14. RELATED PARTY TRANSACTIONS

Planned Giving donations amounting to £8,420 were received from trustees during the year. Mr J Collings received £4,033 (2018: £6,050) during the year in respect of fees for his service as director of music. He was paid as an employee with effect from 1 August 2020.