

Charity Registration No. 1130714

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST JAMES WEYBRIDGE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev Brian Prothero, Rector of the Parish (Chairman)	
	Charles Burston (Churchwarden)	
	Jill Wilson (Churchwarden)	
	Alan Knowles (PCC Treasurer)	
	Donna Miller (PCC Secretary)	
	Jane Alexander	
	Charles Beresford	(Appointed 28 April 2019)
	Rev Louise Bishop (ex-officio, House of Clergy)	(Appointed 1 July 2019)
	Lindy Fozard	
	Howard Freeman	(Appointed 28 April 2019)
	Stephen Gillam-Smith	
	Alison Hone	(Appointed 28 April 2019)
	Niamh Jenkins	
	Juliet Marsh	
	Belinda Noakes (Deanery Synod Representative)	
	Brian Prideaux (Deanery Synod Representative)	
	Neill Rubidge (Diocesan Synod Representative)	
	Susan Rubidge (Deanery Synod Representative)	
	Gretchen Spalt	
	Catherine Tarnopolski	(Appointed 28 April 2019)
	Margaret Wicks	
	Annabelle Yeomans	
	John Yeomans	

Charity number 1130714

Principal address The Parish Centre
Church Lane
Weybridge
Surrey
KT13 8DN

Independent examiner Frances Wilde FCCA DChA
Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees present their report and financial statements for the year ended 31 December 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

St James' Church has the responsibility of co-operating with the incumbent, the Reverend Brian Prothero, in promoting in the ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church itself, the Parish Centre and for the residential properties within the Parish at 87 Greenlands Road, Weybridge and pays some expenses of The Rectory, Churchfields Avenue, Weybridge. This latter property is owned by the Diocese of Guildford.

In July 2019 St James welcomed the arrival of Reverend Louise Bishop after she was ordained as Deacon at Guildford Cathedral. Louise will serve her title at St James' for the next 3-4 years and she is officially the Assistant Curate. The Reverend Brian Prothero is her training incumbent responsible for her welfare and training, the latter of which involves the preparation for presiding at the Eucharist. Ultimately, she will be prepared for a post of responsibility within the wider Church.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the PCC continues and that the appropriate training is arranged. It is the policy of the PCC that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Achievements and performance

Church attendance

The electoral roll has been revised for the Annual Parochial Church Meeting ("APCM") and shows a membership of 201 persons, of whom 119 were resident in the Parish and 82 were non-resident.

The Statistics for Mission statistics collected at the end of each year, counted during October, showed an average weekly attendance of 178 adults and 17 children on a Sunday. The number of people attending Easter Day services was 420 and attendance at Midnight Mass and the Christmas Day service was 580 persons.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Review of the year

St James' Church is a beautiful Grade II listed Victorian building located in the heart of Weybridge and its congregation is dedicated to developing its mission and ministry for the local people and businesses alike. Significant steps have been taken in recent years to transform the way St James' Church serves the local community so that the Church and the Parish Centre become the community hub and thereby allowing the Church to return to its historical position at the centre of the community. St James' supports a wide range of community activities in the Church and the Parish Centre which not only include the regular church services but also services for specific groups within the community. It provides a wider focus in other areas including music, hosting a regular Foodbank, culture and performing and visual arts, for example.

Music at St James

The St James' choir of 40+ members and led by Lindsay Bridgwater, a professional organist and musician of great standing is particularly known for its high standard of music. Young people in particular are encouraged to develop their musical skills and St James' has recently sponsored a talented young organ scholar. The choir leads the worship for the congregation as well as performing choral works and organ/piano recitals for the wider community during the year.

During 2019 we have continued to strengthen the links between the Church and the local community, organizing regular Music Night evenings including an open mic session. Such has been the success of this initiative that several bands have returned again and again.

We are also very proud of the St James Handbell Ringers who have performed at many rallies, concerts and services across the borough and South-East region with much success.

Dementia Awareness

We continue to promote Weybridge as a more dementia aware community by holding our popular bi-monthly Church services, called "All Our Yesterdays", for those affected by dementia and their carers. The services are typically about 30 minutes long and include hymns and readings and are followed by tea and cake. This is a much-needed opportunity for dementia sufferers and carers alike to meet others facing similar challenges and to share stories. We also work with the Weybridge Dementia Care Alliance to raise awareness among the local community and businesses and to bring together information about local services for people with dementia and carers.

Tots Praise

One of our most significant and impactful community focused initiatives has been "Tots Praise", a weekly gathering in Church for pre-school children and their carers, where they have the chance to sing songs, hear stories and make new friends too. This has been very successful and a welcome development in our Parish family and is entirely due to the vision and dedication of a local young mother and member of the congregation. This is a free activity which offers support to parents, grandparents and au pairs alike who are perhaps struggling to make new friends in the local area.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Stewardship & Fundraising at St James

The Stewardship Group, led by John Yeomans, focus on various ways of giving within the Parish and the Parish Giving Scheme (PGS) is a vital source of planned and regular income for St James'. By 31 December 2019, the PGS had a membership of 82 donors and offers many advantages to St. James' including:

- reduced costs for St James' as the Scheme is administered by a dedicated team set up by the Diocese,
- an improved cash flow through the more regular receipt of Gift Aid,
- it is an easy process for donors to set up their donation through PGS,
- it facilitates planning much more effectively,
- donations can be automatically increased annually in line with inflation, if directed, and can be anonymous.

In addition to the above we appeal weekly for donations to be given and encourage, wherever possible, for money to be paid under gift aid so that the associated tax can be recovered.

A significant fundraising initiative in 2019 was the promotion of the St James' Church Wills Week, organized in conjunction with Guillaumes LLP, a local firm of solicitors. Over the course of one week in July solicitors provided their will writing services free of charge to people within the Parish family and to others in the wider community, in return for a donation to St James. As a result, £2,650, including gift aid, was raised for the benefit of St James. This has also helped to develop further a lasting partnership with a longstanding firm of local solicitors, increased our visibility in the wider community and quite possibly become beneficiaries of legacies which will help to secure the longer-term presence and relevance of St James' in Weybridge.

We are, as ever, very grateful to the Friends of St James who take on the responsibility of organising events at St James' and for their substantial support during the year. In 2019 they contributed £16,676 in much needed funding to maintain the fabric of the Church. In particular the Friends funded some of the storage facilities in Church which has enabled us to provide the essential weekly foodbank activity outlined above.

Donations to Charities

During the year a number of donations were made to UK charities as a result of specific collections organised by the congregation at St James. We were very pleased to have raised £1,500 from our 2019 Lent Appeal for Rentstart, a local charity helping the homeless, with whom we have developed a supportive working relationship. This has built on the work we have already been doing for many years with the Manna Centre, a charity caring for the homeless in South London and for whom we have regular appeals for food, clothing and bedding. Additionally, donations of £977 from the Christingle service were made to the Children's Society and £539 from the Remembrance service to the Royal British Legion. A specific appeal to the St James' congregation early in 2019 resulted in £2,700 being raised to help fund the foodbank initiative outlined above and a further £2,500 was spent from the Church's own funds for the benefit of the local parish.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

The Parish Centre

The Parish Centre continued to be well let by community groups and church groups during the year. Income increased by £2,619 to £59,178.

During 2019 the PCC embarked on a programme of extensive refurbishment of the Parish Centre which will be phased over the three-year period to 2022, subject to the availability of funding. Specifically, in 2019, the Large Hall was reordered to accommodate double glazed windows throughout, the installation of a fully insulated ceiling, new lighting and operable stage doors to allow for additional meeting space. This has helped to make the Centre more energy efficient and a welcoming space for all the community groups who use it.

Externally, an old garage was taken down to accommodate a new storage facility within the grounds of the Parish Centre.

All of these works were funded from the PCC's reserves. The programme of refurbishment and improvement will continue in 2020 and 2021, subject to available funding, with the refurbishment of the Main foyer, an extension to the small foyer to create more storage and an upgrade of the kitchens.

Safeguarding

The PCC of St James, Weybridge has adopted the Church of England "Promoting a Safer Church" Policy Statement, national policies and Practice Guidance approved by the House of Bishops. This policy statement actively underpins all safeguarding work within the church.

"Promoting a Safer Church" sets out the Church of England's commitment to making the church a safer place for all.

The PCC is committed to the safeguarding, care and nurture of everyone within our community, and will ensure that they will:

1. Adopt and implement the House of Bishops' safeguarding policy and practice guidance.
2. Promote and publicise the "Promoting a Safer Church" policy statement, and ensure all church officers have access to it.
3. Have a plan in place that sets out, in line with national and local priorities, how the policy will be put into action.
4. Ensure that any person who works with vulnerable groups is aware of and abides by national and local safeguarding guidance.
5. Review the policy regularly to ensure best practice.

The Policies and Practice Guidance apply to all Church bodies and officers. All authorized clergy, bishops, archdeacons, licensed readers and lay workers, church wardens and PCCs are required by Section 5, Clergy Disciplinary Measure, to have "due regard" to safeguarding guidance issued by the House of Bishops.

In particular, the Parish will:

- Create a safe and caring place for all.
- Have a named Parish Safeguarding Officer (PSO) to work with the incumbent and the PCC to implement policy and procedures.
- Safely recruit, train and support all those with any responsibility for children, young people and vulnerable adults to have the confidence and skills to recognise and respond to abuse.
- Ensure that there is appropriate insurance cover for all activities involving children and adults undertaken in the name of the parish.
- Display in church premises and on the Parish website the details of who to contact if there are safeguarding concerns or support needs.
- Listen to and take seriously all those who disclose abuse.
- Take steps to protect children and adults when a safeguarding concern of any kind arises, following House of Bishops guidance, including notifying the Diocesan Safeguarding Adviser (DSA) and statutory agencies immediately.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

- Following advice from the DSA support and manage the safe involvement of any member of the church community who may pose a risk to children and adults whilst maintaining appropriate confidentiality and the safety of all parties.
- Ensure that procedures and risk assessments are in place for all activities and that these are reviewed annually.
- Review the implementation of the Safeguarding Policy, Procedures and Practices at least annually.

General Data Protection Regulation (GDPR)

The General Data Protection Regulation came into force on 25th May 2018. Based on privacy by design and taking a risk-based approach, the GDPR has been designed to meet the requirements of the digital age. The new Regulation standardises data protection laws and processing across the EU; affording individuals stronger, more consistent rights to access and control their personal information. The Trustees are committed to ensuring the security and protection of the personal information that we process, and to provide a compliant and consistent approach to data protection.

We are also dedicated to safeguarding the personal information under our remit and in developing a data protection regime that is effective, fit for purpose and demonstrates an understanding of, and appreciation for the new Regulations.

Financial review

Total incoming resources for the year at £255,778 were 4% lower than 2018 (2018: £266,026).

Total resources expended at £334,630 were 41% higher than 2018 and the reason for this significant increase is almost entirely due to the cost of the refurbishment programme of the Parish Centre outlined earlier in this report which, to 31 December 2019, amounted to £81,551. In addition to this a further £12,341 was spent on refurbishing the curate's house prior to the new curate joining St James in July 2019.

Consequently, there was an outflow of funds of £78,852 before net gains/(losses) on investments (2018 inflow of £28,276). The result for the year if the costs of the refurbishment programmes outlined above were excluded (on the basis they are exceptional one off items funded from reserves) would be a net inflow of £15,040 (2018: £28,276).

A sum of £102,858 (2018: £100,575) was paid during the year to the Diocese in the form of the Parish Share which provides the stipends and housing for the clergy and a contribution to the shared costs of the Diocese. Other ministry costs amounted to £11,657 (2018: £13,303).

Reserves Policy

It is PCC policy to maintain a balance which equates to at least six months unrestricted payments to cover emergency situations that could arise from time to time and this has been achieved in 2019.

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund and investments in the form of M & G Charifund Shares held with M & G Securities.

Although the PCC has general reserves of £199,988 as at 31 December 2019, the amount of cash held in bank accounts at that date is only £63,161. The remainder of the value of the general fund comprises a mixture of other debtors and creditors (£-3,243) with £140,070 held as "fixed" assets e.g. those not so easily converted into cash such as investments, buildings and equipment.

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Impact of Covid-19

The impact of the Covid-19 pandemic on St James' has been significant both in terms of the unprecedented effect on our parish and the wider community and also the financial position of the Charity.

Sadly, we had to close the Parish Centre and, more importantly, the Church to all our Parish family in March 2020 in compliance with national and Diocesan guidelines. Thankfully we were able to operate in a more flexible and agile way by filming daily prayers, daily thoughts for the day and weekly services remotely from the homes of our Clergy and making these films accessible through our website, Facebook and via YouTube which was a comfort and blessing to many. The Church remained closed until early July 2020 when it reopened under restrictive conditions which allowed a small number of congregants to attend a much-reduced form of Parish Eucharist. At the date of the signing of this report we continue to operate under these unusual circumstances giving due regard to the changing guidelines being issued from both the Government and the Diocese.

As a Charity we are wholly reliant on income from voluntary donations and the letting of our Parish Centre to allow us to carry out our ministry; both income streams have been significantly affected by the pandemic. We are pleased to report that our Parish Centre is open once more to those hirers who can comply with the Covid-19 guidelines. Additionally, we have added a donation platform to our website to allow people to donate online and initial results are encouraging. Nevertheless, the Trustees are anticipating a significant financial deficit in the 2020 accounting year which will have to be funded from prior year reserves and consideration is being given as to how the PCC's reserves might be replenished in the future.

Structure, governance and management

The PCC members who served during the year were:

Rev Brian Prothero, Rector of the Parish (Chairman)	
Charles Burston (Churchwarden)	
Jill Wilson (Churchwarden)	
Alan Knowles (PCC Treasurer)	
Donna Miller (PCC Secretary)	
Jane Alexander	
Charles Beresford	(Appointed 28 April 2019)
Rev Louise Bishop (ex-officio, House of Clergy)	(Appointed 1 July 2019)
Lindy Fozard	
Howard Freeman	(Appointed 28 April 2019)
Stephen Gillam-Smith	
Alison Hone	(Appointed 28 April 2019)
Niamh Jenkins	
Christopher Lewin	(Resigned 28 March 2019)
Alison Lornie	(Resigned 28 April 2019)
Juliet Marsh	
Jessica Milligan	(Resigned 28 April 2019)
Belinda Noakes (Deanery Synod Representative)	
Brian Prideaux (Deanery Synod Representative)	
Christine Purdy	(Resigned 28 April 2019)
Neill Rubidge (Diocesan Synod Representative)	
Susan Rubidge (Deanery Synod Representative)	
Gretchen Spalt	
Catherine Tarnopolski	(Appointed 28 April 2019)
Margaret Wicks	
Annabelle Yeomans	
John Yeomans	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)


FOR THE YEAR ENDED 31 DECEMBER 2019

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

New trustees are provided with information from the Charity Commission website and talk with existing trustees regarding trustee responsibilities. Trustees are also encouraged to go on courses.

The full PCC met six times during the year. The Properties Committee met between meetings and Minutes of their deliberations were received by the full PCC and discussed where necessary. Additional meetings were held by the Standing Committee to deal with matters that arose between PCC meetings.

The trustees' report was approved by the Board of Trustees.

18-10-20
Chairman 
Dated: 18-10-20

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St James Weybridge (the PCC) for the year ended 31 December 2019.

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 22 October 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds general 2019 £	Unrestricted funds Designated 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £	Unrestricted funds general 2018 £	Unrestricted funds Designated 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total 2018 £
Income from:											
Donations and legacies	3	141,699	-	24,858	-	166,557	144,862	-	17,814	-	162,676
Income from charitable activities	4	13,713	-	-	-	13,713	12,013	-	-	-	12,013
Other trading activities	5	4,590	-	-	-	4,590	9,555	-	-	-	9,555
Investments	6	70,918	-	-	-	70,918	81,710	-	-	72	81,782
Total income and endowments		230,920	-	24,858	-	255,778	248,140	-	17,814	72	266,026
Expenditure on:											
Raising funds	7	335	-	-	-	335	6,638	-	-	-	6,638
Charitable activities	8	312,665	-	21,631	-	334,296	207,504	-	23,536	-	231,040
Other		-	-	-	-	-	-	-	-	72	72
Total resources expended		313,000	-	21,631	-	334,631	214,142	-	23,536	72	237,750
Net gains/(losses) on investments	12	21,202	-	16,305	399	37,906	(8,656)	-	(1,327)	(32)	(10,015)
Net (outgoing)/incoming resources before transfers		(60,878)	-	19,532	399	(40,947)	25,342	-	(7,049)	(32)	18,261

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Net (outgoing)/incoming resources before transfers	(60,878)	-	19,532	399	(40,947)	25,342	-	(7,049)	(32)	18,261
Gross transfers between funds	(6,146)	6,146	(1,000)	1,000	-	-	-	-	-	-
Net movement in funds	(67,024)	6,146	18,532	1,399	(40,947)	25,342	-	(7,049)	(32)	18,261
Fund balances at 1 January 2019	267,011	113,854	127,698	2,133	510,696	241,669	113,854	134,747	2,165	492,435
Fund balances at 31 December 2019	199,987	120,000	146,230	3,532	469,749	267,011	113,854	127,698	2,133	510,696

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

BALANCE SHEET

AS AT 31 DECEMBER 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		153,092		161,364
Investments	14		247,076		209,170
			<u>400,168</u>		<u>370,534</u>
Current assets					
Stocks	15	-		139	
Debtors	16	8,818		4,939	
Cash at bank and in hand		69,307		142,984	
		<u>78,125</u>		<u>148,062</u>	
Creditors: amounts falling due within one year	17	(8,544)		(7,900)	
Net current assets			69,581		140,162
Total assets less current liabilities			<u>469,749</u>		<u>510,696</u>
Capital funds					
<u>Endowment funds</u>					
General endowment funds		2,249		1,250	
Revaluation reserve		1,283		883	
	18		3,532		2,133
Income funds					
General restricted funds		92,985		90,758	
Revaluation reserve		53,245		36,940	
	19		146,230		127,698
<u>Unrestricted funds</u>					
Designated funds	20	120,000		113,854	
General unrestricted funds		125,634		213,859	
Revaluation reserve		74,353		53,152	
			<u>319,987</u>		<u>380,865</u>
			<u>469,749</u>		<u>510,696</u>

The accounts were approved by the Trustees on 18-10-20



Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St James Weybridge operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under gift aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.5 Expenditure

Grants

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

Activities directly related to the work of the Church

The Diocesan Parish Share is accounted for when paid. Any amounts unpaid at 31 December are provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor on the balance sheet.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	40 years straight line, Improvements - 10 years straight line.
Plant and machinery	Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Consecrated or beneficed property of any kind is excluded from these accounts by virtue of Section 10 of the Charities Act 2011. Items acquired since 1 January 1995 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £250 or on the repair of moveable church furnishings acquired before 1 January 1995 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items with a purchase price of £250 or less are written off when the asset is acquired.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments

Investments are a form of basic financial instrument and are initially 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 revaluation and disposals throughout the year.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently measured at the cash or other consideration expected to be received and not discounted unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently measured at the cash or other consideration expected to be paid and not discounted.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.14 Reserves

The PCC policy is to hold (i) current funds equivalent to 6 months income in order to cover any unforeseen changes in circumstances, and (ii) designated funds for general repairs to cover any unforeseen and uninsured major repairs or refurbishment of the properties under the care of the PCC.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds general 2018 £	Restricted funds 2018 £	Total 2018 £
Donations and gifts	141,699	8,182	149,881	143,411	8,109	151,520
Legacies receivable	-	-	-	1,000	-	1,000
Friends of St. James	-	16,676	16,676	-	9,705	9,705
Other	-	-	-	451	-	451
	<u>141,699</u>	<u>24,858</u>	<u>166,557</u>	<u>144,862</u>	<u>17,814</u>	<u>162,676</u>
Donations and gifts						
Planned giving - Gift Aid donations	85,991	-	85,991	81,284	-	81,284
Planned giving - other planned giving	11,486	-	11,486	20,032	-	20,032
Collections (open plate) at all services	9,120	79	9,199	9,704	-	9,704
Special collections	-	5,621	5,621	-	8,109	8,109
Sundry donations	8,654	2,482	11,136	10,963	-	10,963
Fundraising events	4,661	-	4,661	-	-	-
Income tax recoverable	21,787	-	21,787	21,428	-	21,428
	<u>141,699</u>	<u>8,182</u>	<u>149,881</u>	<u>143,411</u>	<u>8,109</u>	<u>151,520</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

4 Income from charitable activities

	Service fees	Parish magazine income	Total	Service fees	Parish magazine income	Total
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
Income within charitable activities	12,033	1,680	13,713	10,328	1,685	12,013

5 Other trading activities

	Unrestricted funds general 2019 £	Unrestricted funds general 2018 £
Net income from trading activities		
Fundraising events	1,632	1,462
Trading activity income: other	2,650	8,093
	308	-
Other trading activities		
	4,590	9,555

6 Investments

	Unrestricted funds general 2019 £	Unrestricted funds general 2018 £	Endowment funds 2018 £	Total 2018 £
Rental income	62,156	73,471	-	73,471
Income from listed investments	8,621	8,176	72	8,248
Interest receivable	141	63	-	63
	70,918	81,710	72	81,782

Rental income in 2019 includes £2,978 (2018: £16,800) arising from the short term letting of 87 Greenlands Road while the property was empty and awaiting the arrival of the new Curate in July 2019.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST JAMES WEYBRIDGE**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

7 Raising funds

	Unrestricted funds general 2019 £	Unrestricted funds general 2018 £
<u>Fundraising and publicity</u>		
Other fundraising costs	31	5,830
	<hr/>	<hr/>
<u>Trading costs</u>		
Other trading activities	304	808
	<hr/>	<hr/>
	335	6,638
	<hr/> <hr/>	<hr/> <hr/>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

8 Charitable activities	Ministry		Church expenditure		Property expenditure		Total 2019		Ministry expenditure		Church expenditure		Property expenditure		Total 2018	
	2019	£	2019	£	2019	£	£	£	2018	£	2018	£	2018	£	£	£
Staff costs	28,526		-		-		28,526		-		18,438		7,857		26,295	
Depreciation and impairment	-		338		21,009		21,347		-		338		16,996		17,334	
Parish share	102,858		-		-		102,858		100,575		-		-		100,575	
Clergy expenses	8,094		-		-		8,094		4,318		-		-		4,318	
Heat, light and insurance	-		20,062		-		20,062		-		14,624		-		14,624	
Church works funded from reserves	-		8,913		-		8,913		-		223		-		223	
Church repairs	-		6,261		-		6,261		-		10,575		-		10,575	
Service fees	-		6,699		-		6,699		-		7,845		-		7,845	
Choir and organ expenses	-		4,106		-		4,106		-		3,948		-		3,948	
Bells	-		1,115		-		1,115		-		105		-		105	
Parish office	-		5,542		-		5,542		-		5,953		-		5,953	
Other charitable expenditure	2,477		-		-		2,477		7,829		-		-		7,829	
	141,955		53,036		21,009		216,000		112,722		62,049		24,853		199,624	
Share of support costs (see note 9)	117,210		-		-		117,210		-		6,097		24,163		30,260	
Share of governance costs (see note 9)	1,086		-		-		1,086		1,156		-		-		1,156	
	260,251		53,036		21,009		334,296		113,878		68,146		49,016		231,040	
Analysis by fund																
Unrestricted funds - general	257,009		42,137		13,519		312,665		107,049		55,969		44,486		207,504	
Restricted funds	3,242		10,899		7,490		21,631		6,829		12,177		4,530		23,536	
	260,251		53,036		21,009		334,296		113,878		68,146		49,016		231,040	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

9 Support costs

	Support costs £	Governance costs £	2019 £	Support costs £	Governance costs £	2018 £
Parish Centre running costs	96,860	-	96,860	17,798	-	17,798
The Rectory	1,074	-	1,074	1,320	-	1,320
Greenlands Road	13,637	-	13,637	6,718	-	6,718
Church running costs	-	-	-	901	-	901
Miscellaneous expenditure	5,289	-	5,289	3,523	-	3,523
Staff recruitment and training	350	-	350	-	-	-
Independent Examiners fees	-	1,086	1,086	-	1,156	1,156
	<u>117,210</u>	<u>1,086</u>	<u>118,296</u>	<u>30,260</u>	<u>1,156</u>	<u>31,416</u>
Analysed between Charitable activities	<u>117,210</u>	<u>1,086</u>	<u>118,296</u>	<u>30,260</u>	<u>1,156</u>	<u>31,416</u>

Parish Centre running costs have increased significantly in 2019 following an extensive programme of refurbishment. In total £81,551 was spent on this programme.

Additionally, a further £12,341 was spent on the refurbishment of the curate's house prior to the new curate joining St James in July 2019 (2018: £6,718). Rental income arising from the short-term let of this property in 2018 has funded the subsequent refurbishment.

Overall, support costs, excluding the cost of the refurbishment programmes outlined above, are comparable year on year.

Governance costs include an accrual of £1,140 (2018: £1,068) in respect of the Independent Examination fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Two trustees (2018: 1) were reimbursed £2,433 (2018: £1,758) in respect of travelling and mobile phone costs.

11 Employees

The average monthly number of employees during the year was 5 part time employees, which equates to 2 full time staff.

Employment costs	2019 £	2018 £
Wages and salaries	<u>28,526</u>	<u>26,295</u>

No employee earned in excess of £60,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

12 Net gains/(losses) on investments

	Unrestricted funds general 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £	Unrestricted funds general 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total 2018 £
Revaluation of investments	21,202	16,305	399	37,906	(8,656)	(1,327)	(32)	(10,015)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

13 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 January 2019	399,006	24,767	423,773
Additions	-	12,025	12,025
At 31 December 2019	399,006	36,792	435,798
Depreciation and impairment			
At 1 January 2019	243,127	19,282	262,409
Depreciation charged in the year	16,429	3,868	20,297
At 31 December 2019	259,556	23,150	282,706
Carrying amount			
At 31 December 2019	139,450	13,642	153,092
At 31 December 2018	155,879	5,485	161,364

The freehold land and buildings comprise the curate's house located at Greenlands Road and the Parish Centre. For accounting purposes the historical cost of Greenlands Road is deemed to be its 1995 valuation and the historical cost of the Parish Centre is deemed to be its 1996 valuation. These valuations have not been updated. Church equipment comprises a computer, piano, lawnmower and electric gates shown at the estimated value at their respective purchase dates.

The curate's house was let during 2018. The rental period ended in March 2019 when the property was redecorated and made ready for the arrival of the new curate in June 2019. Accordingly, the house remains a fixed asset in use and has not been reclassified as an investment asset.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2019	209,170
Valuation changes	37,906
At 31 December 2019	247,076
Carrying amount	
At 31 December 2019	247,076
At 31 December 2018	209,170

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

14 Fixed asset investments

(Continued)

Fixed asset investments revalued

Investments are shown at market value at the balance sheet date. The historical cost of £132,623 (2016: £132,623) is based on the 2009 valuation which is the earliest for which figures are available.

15 Stocks

2019	2018
£	£

Finished goods and goods for resale	-	139
	<u></u>	<u></u>

16 Debtors

2019	2018
£	£

Amounts falling due within one year:

Other debtors	8,818	4,939
	<u></u>	<u></u>

17 Creditors: amounts falling due within one year

2019	2018
£	£

Other taxation and social security	-	1,165
Accruals and deferred income	8,544	6,735
	<u></u>	<u></u>
	8,544	7,900
	<u></u>	<u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

18 Endowment funds

Endowment funds represent assets which must be held permanently by the PCC. Income arising on the endowment funds can be used in accordance with the objects of the PCC and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2018	Movement in funds					Movement in funds					Balance at 31 December 2019
		Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses		
	£	£	£	£	£	£	£	£	£	£	£	
Permanent endowments												
Thomson Grave	2,165	72	(72)	(32)	-	2,132	-	-	-	399	2,531	
Dr Kinzie legacy	-	-	-	-	-	-	-	-	1,000	-	1,000	
DIFFERENCE TO ANALYSE	-	-	-	-	-	1	-	-	-	-	1	
	2,165	72	(72)	(32)	-	2,133	-	-	1,000	399	3,532	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2018 £	Movement in funds			Balance at 1 January 2019 £	Incoming resources £	Movement in funds			Incoming resources £	Revaluation movements £	Transfers £	Balance at 31 December 2019 £
		£	Resources expended £	Revaluation movements £			£	Resources expended £	Revaluation movements £				
Joe Sharp Memorial fund	1,695	-	-	-	1,695	-	-	-	-	-	-	-	1,695
Janet Rubidge Sunday School fund	358	-	-	-	358	-	-	(77)	-	-	-	-	281
Organ appeal	3,616	-	(338)	-	3,278	-	-	(1,136)	-	-	-	-	2,142
Legacy	1,000	-	-	-	1,000	-	-	-	-	-	-	-	1,000
Dr Kinzie Legacy (a)	1,000	-	-	-	1,000	-	-	-	-	-	-	(1,000)	-
Special donations and fundraising	3,872	8,109	(8,963)	-	3,018	4,958	(5,441)	-	-	-	-	-	2,535
Artist in Residence	38	-	-	-	38	-	-	-	-	-	-	-	38
Weybridge Educational Trust (b)	34,671	-	(4,530)	-	30,141	-	(4,531)	-	-	-	-	-	25,610
Locke King Trust	18,952	-	-	(284)	18,668	-	-	-	3,492	-	-	-	22,160
Portmore Land Estates	69,545	-	-	(1,043)	68,502	-	-	-	12,813	-	-	-	81,315
Friends of St James	-	9,705	(9,705)	-	-	7,487	(7,487)	-	-	-	-	-	-
Foodbank	-	-	-	-	-	3,224	-	-	-	-	-	-	3,224
Foodbank - FOSJ	-	-	-	-	-	9,189	(2,959)	-	-	-	-	-	6,230
	134,747	17,814	(23,536)	(1,327)	127,698	24,858	(21,631)	16,305	(1,000)	146,230			

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

19 Restricted funds

(Continued)

(a) The Dr Kinzie legacy of £1,000 has been reanalysed as an endowment fund following the publication of research information relating to the origin of various restricted funds.

(b) The Weybridge Educational Trust arose from the interest of the Parish of St James in the sale of the site of St James' Church of England First School that was closed in August 1992. The funds received from that sale were wholly expended on the building of the New Hall in 1996 and the value of this fund is therefore represented by buildings rather than by cash at bank. Each year in accordance with applicable accounting standards, an estimate of the amount the buildings have worn out by (depreciation) is set against the remainder of this fund and will continue each year until the value remaining is £nil.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2018	Transfers	Balance at 1 January 2019	Transfers	Balance at 31 December 2019
	£	£	£	£	£
Church Building	50,000	-	50,000	-	50,000
Rectory	5,000	-	5,000	-	5,000
Curate's House	15,000	-	15,000	-	15,000
Parish Centre	43,854	-	43,854	6,146	50,000
	<u>113,854</u>	<u>-</u>	<u>113,854</u>	<u>6,146</u>	<u>120,000</u>

FOR THE YEAR ENDED 31 DECEMBER 2019

22 Related party transactions

There were no disclosable related party transactions during the year other than those already disclosed in note 10.