

Charity number: 1131882

ST JOHN'S WOOD CHURCH

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

RPG Crouch Chapman LLP
5th Floor, 14-16 Dowgate Hill
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ST JOHN'S WOOD CHURCH

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ST JOHN'S WOOD CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2019

Trustees	Ryan Barrows Penny Greenwood-Penny Amanda Hawke Deborah Stuart Anders Bergquist Stephen Jones Patricia Lovelock Mandy Smith Anthony Jayasekera Tomas Freyman Chloe Taysom Shelley Quaile Ajoke Braithwaite
Charity registered number	1131882
Principal office	The Church Office St John's Wood Church Lord's Roundabout St John's Wood London NW8 7NE
Accountants	RPG Crouch Chapman LLP Chartered Accountants 5th Floor, 14-16 Dowgate Hill London EC4R 2SU
Bankers	Barclays Bank PLC 40 Wellington Road London NW8 9TJ

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Parochial Church Council, being for this purpose the Trustees of the Ecclesiastical Parish of St John's Wood, present their annual report together with the financial statements for the year 1 January 2019 to 31 December 2019.

Introduction

The parish church of the ecclesiastical parish of St John's Wood (universally known as "St John's Wood Church") is a parish church of the Church of England as by Law Established. Like all other parish churches of the Church of England, it has no separate Trust Deed or founding Charter, but is part of the constitutional fabric of the realm. The Church of England first came into being as a legal entity through successive Acts of Parliament in the time of King Henry VIII. It was abolished under the Commonwealth, and re-established by The Act of Uniformity (1662). The church's life is governed by three sorts of laws: Acts of Parliament, ecclesiastical Canons (promulged by Convocation), and Measures (passed by General Synod, though they also pass through Parliament before acquiring the force of law). The boundaries of individual parishes are determined by the Sovereign in Council - the Ecclesiastical Parish of St John's Wood was brought into being by Orders in Council in 1952.

Objects and activities

a. Objectives

This constitutional position means that the Parish's objectives are, in a sense, not under its own control, but set by statute. But the Parish would identify its objectives as being: to make pastoral care and the services of the church (including weddings, funerals, and baptisms) available to everyone in St John's Wood who wishes to have them and is not disqualified from receiving them; to welcome and encourage as many people as possible to worship in their parish church; to build up and encourage churchgoers in their Christian discipleship and in their knowledge of the Christian faith; to make the love of Jesus Christ known to the people of this part of London through acts of compassionate service; to maintain the church and the adjacent church hall complex to a high standard, both as a place of worship and as a resource for the local community; to engage in constructive dialogue with other churches and local faith communities; to support other local community institutions in a shared attempt to build vibrant and resilient community in St John's Wood; and to reduce the impact on the environment of the activities that take place in the premises for which it is responsible, while also encouraging members of the congregation to adopt environmentally thoughtful lifestyles.

b. Activities for achieving objectives

Worship of high quality is offered in the church. There are programmes of Bible and other Christian study throughout the year. Baptisms, weddings and funerals take place regularly in the church, and the clergy take funerals on behalf of the church in local crematoria. A special effort is made to welcome those who are not regular churchgoers (like all parish churches of the Church of England, the church is under a legal obligation to provide for baptisms and weddings for those resident in the parish or otherwise legally qualified to ask for them, and it is the PCC's policy to embrace this as a positive opportunity for pastoral service to the community). Pastoral visits are made to the housebound, the sick, and the dying. Close contacts are maintained and developed with other local faith communities, including especially the London Central Mosque and three local synagogues. An environmental plan to mitigate the church's carbon footprint is reviewed regularly.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

c. Main activities undertaken to further the Charity's purposes for public benefit

All the church's activities are understood to be for public benefit. This is implicit in the Establishment of the Church of England, where a parish church is in itself a public, and not a private, body. The church is open to all, and does not limit its interest to those who are active churchgoers. The church is left open throughout the day on almost every day of the year, so that members of the wider community and the general public may enter for purposes of prayer or tourism. The church also makes its premises available to a wide range of community organisations for their events at reduced (sometimes no) cost, and it makes regular grants to local community organisations. It runs a free weekly drop-in session for very young children and their parents/carers. Through its inter-faith commitments, it makes an important contribution towards sustaining a mutually respectful and tolerant community in St John's Wood.

Achievements and performance

There were 150 parishioners on the Church Electoral Roll in 2019 (185 in 2018). This sharp drop in numbers coincided with the fact that in 2019 the Roll had to be renewed de novo, as it has to be every six years, and all existing members had to re-enroll. Many, for whatever reason, never got round to doing so. The reduction in the size of the Electoral Roll was not matched by a corresponding reduction in the number attending church, or in the level of financial giving.

a. Worship, prayer and study

Worship of a high standard and in varying styles was offered throughout the year, with strong musical leadership from the 11am Choir and from the Chamber Choir. Holy Week and Christmas services were well attended. Worship throughout the year, but especially at the major festivals, was again enhanced by excellent flower arrangements. In addition to regular services, six baptisms took place in church during the year, as well as five weddings and three funerals (unusually, this year the clergy officiated at no funerals not held in church). The steep fall in the number of funerals over the last few years is very striking, and has been observed in churches across London. It appears to be the consequence of a new policy among funeral directors. Once, they would steer families towards the parish church as the natural default option: now they are unlikely to make contact with the church unless the deceased has left a specific request, or the family specifically ask.

Average weekly attendance at regular Sunday services, was 125 (125 unchanged from 2018), but numbers increased considerably at Christmas and Easter. A weekday music-and-play based event for very young children and their carers ("Little Locusts") continued to be held weekly: this service has been a particular place of outreach into the growing expatriate Japanese community. Children continued to be warmly welcomed at Sunday services, where the leaders of Junior Church do excellent work. A Junior Choir sang from time to time at the Parish Eucharist, and there was a Junior Church summer outing to the seaside at Walton-on-the-Naze. The Taize service on the second Sunday evening of each month again provided opportunities for reflective prayer in a timeless idiom.

b. Maintenance of the fabric

The fabric of the church continued to be maintained to a high level, and the other properties for which the PCC is responsible were all in good order.

c. Service to the community

The church's premises continued to be used throughout the year to host the North Paddington Boys' Club at a greatly reduced charge, while their own premises were being redeveloped. Using the

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

income from a bequest from the late Miss M. W. Heathcote, grants totalling £7,200 were made from PCC funds to community projects, including the St John's Wood Adventure Playground, Neighbourcare, a Christmas lunch organised for residents living on their own, and community projects based at St Paul's Rossmore Road, St Mary's Primrose Hill, and "Little Village" in Camden. The PCC is pleased that the Church and the Hall premises continued to be used by a wide variety of community organisations, including (apart from the North Paddington Boys' Club) the St John's Wood Society, the St John's Wood Film Club, and several local residents' associations. The Hall was again made available on a regular basis, without charge, for local ward councillors to hold constituency surgeries. The church also hosted a number of concerts and events during the year to raise funds for other charities, including St John's Hospice. It continues to be the policy of the PCC to make the premises available to community organisations, or good causes, at reduced charges or free of charge. Special collections for outside charities raised £2,543 at Christmas and £1,999 on other occasions in the year. St John's Wood Church, in partnership with other local churches, raised a total of £1,834 for Christian Aid, through direct donations and the proceeds of the annual Book Fair. There is a regular Traidcraft and Zaytoun stall after Sunday services, the profits from which are given to charities in the developing world. The Vicar continued to serve as a Governor of Arnold House School, and as a Trustee of the Marylebone Almshouses. Between them, The Vicar and the Associate Vicar welcomed several school groups into church for visits and services, as well as groups of visitors from churches in other countries.

d. Inter-Anglican, ecumenical and inter-faith work

There is regular co-operation with other local Anglican churches; in particular, the clergy responded to many requests for holiday or emergency cover from neighbouring parishes. Ecumenical activities included the Children's Procession on Good Friday, which brings together children from all of the churches in our area. It is worth noting that the Licensing of the parish's new Associate Vicar in February 2019 had a strong ecumenical dimension. The parish has a long tradition of training first-post curates, an important way in which it contributes to the life of the wider church. In 2019, however, it entered into a one-off arrangement, in which an experienced priest of the Church of Sweden was appointed as Associate Vicar. This allows her to be trained "by immersion" in all things Anglican (and to move to an English incumbency in due course should she wish to), and makes her a happy example of the Porvoo Agreement in action.

The Church again hosted the annual "Light up a Life" service for St John's Hospice, which has a strong ecumenical and interfaith component. The Vicar continued to take part in an initiative by the Archbishop of Canterbury and the Chief Rabbi to encourage dialogue between Anglican clergy and orthodox rabbis, and contributed to national C. of E. bodies such as the Liturgical Commission and the Porvoo Panel. Clergy and/or parishioners attended services and celebrations at the Liberal Jewish Synagogue, including the High and Holy Days, and were frequent guests at the London Central Mosque.

e. Safeguarding

The PCC undertook an Annual Review of its Safeguarding Policy, in line with Diocesan guidelines. Safeguarding and Child Protection appear as an item on the agenda of every PCC meeting. No incidents of any kind were reported during the year.

f. Other policies

The Fire Risk Assessment was reviewed during the year, and actions arising from that review were undertaken.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

g. Relations with the wider diocesan structures

Three members of the PCC served on the Deanery Synod during the year. The PCC paid its contribution to the Diocesan Common Fund in full. In addition, the John Slater Fund (established in memory of a former incumbent to make grants to those active in ministry in the Diocese of London, to help with sabbatical and other travel plans) made two grants totalling £1100 during the year (an additional grant of £500 was paid from general PCC funds towards the cost of the Vicar's Study Leave during 2017-8).

Financial review

a. Key Financial Performance Indicators, including investment policy and performance

The PCC has five ordinary financial aims each year:

1. To raise sufficient funds to defray the ordinary activities of the parish church;
2. To be able to pay at least 10% of rental income into its Fabric Reserve Fund each year;
3. To ensure that its Fabric Reserve Fund is sufficiently well-stocked to meet the cost of caring for the fabric of the Church and the Hall complex;
4. To use any legacies that it receives for the long-term good of the parish church and to support the flourishing of the wider community; and
5. To invest such balances as it holds in ethical and responsible ways. From time to time, the Church also organises special appeals to support particular projects. It is not the policy of the PCC to maximise the raising of funds beyond what is needed to meet these objectives: we do not understand ourselves to be primarily a fund-raising organisation.

Success in regard to each of these aims is measured as follows:

1. By the church's Operating Fund breaking even, after
2. having made a year-end transfer of at least 10% of rental income to the Fabric Fund;
3. by the Fabric Reserve being able to cope with demands upon it;
4. by using legacy income in ways appropriate to the objectives of the parish;
5. by maintaining a reasonable (not necessarily maximum) level of income from investments, and investing in ethically reliable funds via (e.g.) the C. of E.'s Central Board of Finance;
6. The money having been spent on the purposes for which it was raised.

All these criteria were met or exceeded in 2019. The financial statement shows that net incoming resources exceeded outgoing resources by £123,907 (2018: net outgoing resources of £28,784). In line with a longstanding PCC policy, 10% of rental income was transferred to the Fabric Reserve. Congregational giving continued to be strong over the year.

b. Investment policy

It is the PCC's policy to invest funds, not immediately required, in income-producing funds which allow capital value to be protected.

c. Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least six months' unrestricted payments. It is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year end was £703,187 which comfortably exceeds the six months' target.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

d. Fundraising

The PCC raises its funds from rents, voluntary congregational giving, investments, and parochial fees (the level of which is set nationally by synodical Measure). There were no appeals to the general public during the year, and no external fundraisers were employed.

e. Legacies

In addition to a legacy of £5,000 to be spent at the Vicar's discretion "on religious purposes", the Church received a legacy of £75,000 from its late architect, MJ Long. The PCC decided to use the bulk of this legacy to generate an income to be put towards the maintenance and improvement of the church's fabric (the balance will be spent on the commissioning of a cope, to be dedicated in memory of MJ and her late husband, Colin St John Wilson).

f. Going Concern

After making appropriate enquiries, the PCC has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management.

a. Constitution

The Parochial Church Council (PCC) of St John's Wood Church is a corporate body established by the Church of England, and operates under the Parochial Church Council (Powers) Measure. The PCC acts as the body of Trustees for the Ecclesiastical Parish of St John's Wood.

b. Method of Appointment or Election of Trustees

The method of appointment of PCC members is set out in the Church of England's Church Representation Rules. Its membership comprises the incumbent and any assistant curate(s), the churchwardens, and members elected (either directly to the PCC, or to the Deanery Synod) by those members of the congregation who are on the Electoral Roll of the church. All who attend church regularly are encouraged to register on the Electoral Roll, and to offer themselves as candidates to serve on the PCC.

c. Organisational Structure and Decision-Making

The Incumbent and PCC have shared responsibility for the pattern of services in the church. The clergy oversee the pastoral and educational life of the parish. The churchwardens are responsible in law for the fabric, goods, and ornaments of the church itself.

The PCC has three committees, from all of whom it receives and discusses reports:

- (a) The Finance and Buildings Committee meets in advance of each full PCC. It has delegated authority to spend up to £2000 on works. Expenditure greater than £2000 is decided by the full PCC.
- (b) The Heathcote Committee disburses the income estimated to have been generated each year by a legacy from the late Miss M. W. Heathcote. The PCC has decided as a matter of discretion

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

- to use this money (which was not given for any specific purpose, and is unrestricted in use) to support projects that benefit the local community. It meets twice a year. The Heathcote Committee is responsible to the PCC for encouraging potential applicants (who complete a form), for deciding on grants, and for evaluating the effectiveness of how they have been used.
- (c) The Slater Committee disburses the income of the John Slater Fund, which was created for the purpose of making travel grants to clergy active in ministry in the Diocese of London. The Committee meets once a year. Applications on a set form are encouraged through bishops, archdeacons, and Area Directors of Training and Development, and travel plans have normally been approved by these bodies before they reach the Committee. Recipients of grants are required to report on how the money has been used.

The PCC acts as the employer of a part-time Parish Administrator and a full-time Hall Manager, and has maintenance responsibilities for the Church Hall complex with its three residential flats, and for two other residential properties. It is also responsible for the letting of church premises, or for their use by outside organisations.

The PCC appoints a Children's Advocate, a Safeguarding Officer, and a Fire Safety Officer to help it to discharge its responsibilities in these areas. The Children's Advocate and the Safeguarding Officer are currently the same person.

When planning activities for the year, the PCC has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the enhancement of religion.

Administrative information

The Church of St John the Baptist, universally known as St Johns Wood Church, is the parish church of the Ecclesiastical Parish of St Johns Wood in the City of Westminster. It is situated by Lord's Roundabout. The correspondence address is The Church Office, St Johns Wood Church, London NW8 7NE.

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1131882.

PCC members who served at any time from 1 January 2019 until the date this report was approved are:

Incumbent	Anders Bergquist	Chairman
Clergy licensed to parish	Kristina Andréasson	
Churchwardens	Stephen Jones Penny Greenwood-Penny Tomas Freyman	to 10.6.19; also Lay Vice-Chair to 10.6.19 Lay Vice-Chair from 10.6.19 from 10.6.19; also Treasurer to 29.1.20
Elected representatives on the Deanery Synod	Penny Greenwood-Penny Deborah Stuart Shelley Quaile	re-elected at APCM on 30.4.17 re-elected at APCM on 30.4.17 from APCM on 30.4.17
Elected members	Tomas Freyman	from APCM on 24.4.16; Treasurer to 29.1.20;

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

	Ryan Barrows	Churchwarden from 10.6.19
	Ajoke Braithwaite	from APCM on 30.4.17; resigned 1.8.19
	Antony Jayasekera	from APCM on 30.4.17
	Amanda Hawke	from APCM on 30.4.17
		from APCM on 22.4.18,
	Chloe Taysom	Safeguarding Officer
	Judy Booth	from APCM on 22.4.18, Secretary
	Ian Anthonisz	from APCM on 28.4.19
		from APCM on 28.4.19
Co-opted members	Gabrielle Solti-Dupas	until APCM on 28.4.19
	Stephen Jones	from 29.1.20; also Treasurer from 29.1.20

Approved by the PCC on 21 July 2020 and signed on its behalf by:

ANDERS BERGQUIST
PCC Chairman

ST JOHN'S WOOD CHURCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Independent Examiner's Report to the Trustees of St John's Wood Church ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2019.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity'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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 charity as required by section 130 of the 2011 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by 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.

Signed:

Dated:

Jeremy Tyrrell FCA

RPG Crouch Chapman LLP
Chartered Accountants
5th Floor, 14-16 Dowgate Hill
London
EC4R 2SU

ST JOHN'S WOOD CHURCH

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

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Charitable activities	2	267,492	7,382	274,874	210,023
Investments:	3				
Rental income		172,560	-	172,560	-
Other investments		14,204	1,363	15,567	-
Other investments		-	-	-	187,596
Other income		-	54	54	1,978
Total income		<u>454,256</u>	<u>8,799</u>	<u>463,055</u>	<u>399,597</u>
Expenditure on:					
Raising funds	4	-	12,951	12,951	1,266
Charitable activities	4	349,455	14,064	363,519	389,867
Total expenditure		<u>349,455</u>	<u>27,015</u>	<u>376,470</u>	<u>391,133</u>
Net gains/(losses) on investments		36,421	900	37,321	(37,248)
Net income/(expenditure)		<u>141,222</u>	<u>(17,316)</u>	<u>123,906</u>	<u>(28,784)</u>
Transfers between funds	12	(10,000)	10,000	-	-
Net movement in funds		<u>131,222</u>	<u>(7,316)</u>	<u>123,906</u>	<u>(28,784)</u>
Reconciliation of funds:					
Total funds brought forward		571,964	71,561	643,525	672,309
Net movement in funds		131,222	(7,316)	123,906	(28,784)
Total funds carried forward	12	<u>703,186</u>	<u>64,245</u>	<u>767,431</u>	<u>643,525</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 25 form part of these financial statements.

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**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	7	81,383	81,942
Investments	8	324,827	308,383
		<u>406,210</u>	<u>390,325</u>
Current assets			
Debtors	9	15,558	31,212
Cash at bank and in hand		356,647	236,584
		<u>372,205</u>	<u>267,796</u>
Creditors: amounts falling due within one year	10	(10,984)	(14,596)
Net current assets		<u>361,221</u>	<u>253,200</u>
Total assets less current liabilities		<u>767,431</u>	<u>643,525</u>
Net assets excluding pension asset		<u>767,431</u>	<u>643,525</u>
Total net assets		<u><u>767,431</u></u>	<u><u>643,525</u></u>
Charity funds			
Restricted funds	12	64,245	71,561
Unrestricted funds	12	703,186	571,964
Total funds		<u><u>767,431</u></u>	<u><u>643,525</u></u>

The financial statements were approved and authorised for issue by the Trustees on 21 July 2020 and signed on their behalf by:

.....
Anders Bergquist
Incumbent

.....
Stephen Jones
Hon. Treasurer

The notes on pages 13 to 25 form part of these financial statements.

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

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St John's Wood Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

ST JOHN'S WOOD CHURCH

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

1. Accounting policies (continued)

Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Motor vehicles	- 4 years straight line
Musical instruments	- 10 and 25 years straight line

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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

1. Accounting policies (continued)

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ST JOHN'S WOOD CHURCH

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

2. Income from charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Standing orders, pledges and envelopes (Gift Aid)	79,137	-	79,137	91,378
Standing orders, pledges and envelopes (Others)	15,718	-	15,718	19,687
Donations and appeals	29,738	6,377	36,115	34,088
Gift Day (Gift Aid)	15,700	-	15,700	14,160
Gift Day (Others)	4,099	-	4,099	3,806
Zaytoun	915	-	915	468
Traidcraft	-	1,005	1,005	756
Grants	-	-	-	912
Church fees received by PCC	1,743	-	1,743	1,879
Income tax recoverable on Gift Aid	24,858	-	24,858	28,963
Cash collections at all services	14,571	-	14,571	13,726
Legacies	81,014	-	81,014	200
	<u>267,493</u>	<u>7,382</u>	<u>274,875</u>	<u>210,023</u>
Total 2018	<u>196,629</u>	<u>13,394</u>	<u>210,023</u>	-

3. Investment income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Rental income from church properties	172,560	-	172,560	172,012
Dividends and interest received	14,204	1,363	15,567	15,584
	<u>186,764</u>	<u>-</u>	<u>188,127</u>	<u>187,596</u>
Total 2018	<u>186,045</u>	<u>1,551</u>	<u>187,596</u>	-

ST JOHN'S WOOD CHURCH

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

4. Expenditure

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Fundraising	-	12,951	12,951	1,266
Subtotal	<u>-</u>	<u>12,951</u>	<u>12,951</u>	<u>1,266</u>
Grants and donations				
Christian Aid	-	1,834	1,834	1,965
Relief and development agencies	-	7,580	7,580	5,383
Bicentary	-	-	-	1,798
Local charities and grants	7,200	2,050	9,250	10,765
Slater grants	-	2,600	2,600	1,100
Subtotal	<u>7,200</u>	<u>14,064</u>	<u>21,264</u>	<u>21,011</u>
Activities directly relating to the work of the church				
Common fund contribution	137,600	-	137,600	128,396
Clergy expenses	5,647	-	5,647	4,197
Clergy Houses - maintenance and running costs	16,785	-	16,785	22,044
Church running expenses	32,332	-	32,332	43,059
Choir and music	53,593	-	53,593	50,967
Staff accomodation	2,510	-	2,510	2,610
Fabric expenditure - Church/Hall	14,510	-	14,510	25,770
Church Hall running costs	17,367	-	17,367	33,192
Depreciation of equipment	559	-	559	559
Loss on disposals of fixed assets	-	-	-	1,500
Subtotal	<u>280,903</u>	<u>-</u>	<u>280,903</u>	<u>312,294</u>
Church management and administration				
Staff costs	48,857	-	48,857	46,459
Office running expenses	9,963	-	9,963	7,463
Governance costs	2,532	-	2,532	2,640
Subtotal	<u>61,352</u>	<u>-</u>	<u>61,352</u>	<u>56,562</u>
Total	<u><u>349,455</u></u>	<u><u>27,015</u></u>	<u><u>376,470</u></u>	<u><u>391,133</u></u>

ST JOHN'S WOOD CHURCH

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

5. Staff costs

	2019 £	2018 £
Wages and salaries	50,329	46,459
	<u>50,329</u>	<u>46,459</u>

The average number of persons employed by the charity during the year was as follows:

	2019 No.	2018 No.
<u>Employee numbers</u>		
Office staff	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

There are no significant disclosure transactions in respect of PCC members, persons closely connected with them or any other related parties.

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 December 2019, no Trustee expenses have been incurred (2018 - £NIL).

7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<u>Cost or valuation</u>			
At 1 January 2019	75,300	9,139	84,439
At 31 December 2019	<u>75,300</u>	<u>9,139</u>	<u>84,439</u>
<u>Depreciation</u>			
At 1 January 2019	-	2,497	2,497
Charge for the year	-	559	559
At 31 December 2019	<u>-</u>	<u>3,056</u>	<u>3,056</u>

ST JOHN'S WOOD CHURCH

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

7. Tangible fixed assets (continued)

	Freehold property £	Fixtures and fittings £	Total £
<u>Net book value</u>			
At 31 December 2019	75,300	6,083	81,383
At 31 December 2018	75,300	6,642	81,942

The freehold land and buildings comprise the Church Hall and the property located at 3 Cochrane Street, London, NW8. These were last revalued for insurance purposes during 2017 at £3,136,000.

8. Fixed asset investments

	Listed investments £
<u>Cost or valuation</u>	
At 1 January 2019	308,383
Disposals	(20,745)
Revaluations	37,190
<u>At 31 December 2019</u>	324,827
<u>Net book value</u>	
<u>At 31 December 2019</u>	324,827
At 31 December 2018	308,383

ST JOHN'S WOOD CHURCH

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

	Cost £	Value as at 31.12.19 £	Value as at 31.12.18 £
Restricted			
M&G Charibon - John Slater Fund	60,000	58,142	57,242
Unrestricted			
Barclays Sterling	-	-	20,745
M&G Charifund Income	74,158	247,150	211,163
M&G Charibond	20,000	19,536	19,233
Total	<u>154,158</u>	<u>324,828</u>	<u>308,383</u>
9. Debtors			
		2019 £	2018 £
<u>Due within one year</u>			
Other debtors		15,558	9,842
Tax recoverable		-	21,370
		<u>15,558</u>	<u>31,212</u>
10. Creditors: Amounts falling due within one year			
		2019 £	2018 £
Other creditors		<u>10,984</u>	<u>14,596</u>

ST JOHN'S WOOD CHURCH

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

11. Financial instruments

	2019 £	2018 £
<u>Financial liabilities</u>		
Financial liabilities measured at amortised cost	10,984	14,596
	2019 £	2018 £
<u>Financial assets</u>		
Financial assets measured at amortised cost	15,558	9,752
Financial assets measured at fair value through income and expenditure	324,828	308,383

Financial liabilities measured at amortised cost comprise creditors.

Financial assets measured at amortised cost comprise other debtors.

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

ST JOHN'S WOOD CHURCH

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

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
<u>Unrestricted funds</u>						
General Funds - all funds	571,964	454,256	(349,455)	(10,000)	36,421	703,186
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Restricted funds</u>						
Appeals	6,364	1,999	(7,579)	-	-	784
Bicentary	3,251	54	(11,568)	9,661	-	1,398
Carol Services	1,845	2,544	(2,051)	-	-	2,338
Christian Aid	-	1,834	(1,834)	-	-	-
John Slater Fund	60,062	1,363	(2,600)	-	900	59,725
Traidcraft	39	1,005	(1,383)	339	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	71,561	8,799	(27,015)	10,000	900	64,245
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Total of funds</u>	<u>643,525</u>	<u>463,055</u>	<u>(376,470)</u>	<u>-</u>	<u>37,321</u>	<u>767,431</u>

ST JOHN'S WOOD CHURCH

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

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2018 £
<u>Unrestricted funds</u>					
Designated Funds - all funds	-	-	-	-	-
General Funds	600,926	384,536	(378,476)	(35,022)	571,964
<u>Restricted funds</u>					
Appeals	876	8,828	(3,340)	-	6,364
Bicentary	4,933	116	(1,798)	-	3,251
Carol Services	2,615	1,845	(2,615)	-	1,845
Christian Aid	-	1,965	(1,965)	-	-
John Slater Fund	62,050	1,551	(1,313)	(2,226)	60,062
Traidcraft	909	756	(1,626)	-	39
	71,383	15,061	(12,657)	(2,226)	71,561
<u>Total of funds</u>	672,309	399,597	(391,133)	(37,248)	643,525

ST JOHN'S WOOD CHURCH

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

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
General funds	571,964	454,256	(349,455)	(10,000)	36,421	703,186
Restricted funds	71,561	8,799	(27,015)	10,000	900	64,245
	<u>643,525</u>	<u>463,055</u>	<u>(376,470)</u>	<u>-</u>	<u>37,321</u>	<u>767,431</u>

Summary of funds - prior year

	Balance at 1 January 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2018 £
General funds	600,926	384,536	(378,476)	(35,022)	571,964
Restricted funds	71,383	15,061	(12,657)	(2,226)	71,561
	<u>672,309</u>	<u>399,597</u>	<u>(391,133)</u>	<u>(37,248)</u>	<u>643,525</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	81,383	-	81,383
Fixed asset investments	266,685	58,142	324,827
Current assets	366,101	6,103	372,204
Creditors due within one year	(10,983)	-	(10,983)
<u>Total</u>	<u>703,186</u>	<u>64,245</u>	<u>767,431</u>

ST JOHN'S WOOD CHURCH

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

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	81,942	-	81,942
Fixed asset investments	251,141	57,242	308,383
Current assets	253,477	14,319	267,796
Creditors due within one year	(14,596)	-	(14,596)
Total	<u>571,964</u>	<u>71,561</u>	<u>643,525</u>