

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MICHAEL'S WANDSWORTH COMMON**

Diocese of Southwark

Charity Number 1185687



Report and Accounts

For the year ended

31 December 2020

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ST MICHAEL'S, WANDSWORTH COMMON

Legal and Administrative Information For the year ended 31 December 2020

Charity name and number

The Parochial Church Council of the Ecclesiastical Parish of St Michael's Wandsworth Common.
Charity number 1185687. The Parish was established in 1881.

Principal Address

St Michael's Church and Halls, Cobham Close, London SW11 6SP

Members of the PCC

The PCC who served during the year and who were serving at the date of this report were:

Vicar	Reverend Tiffany-Alice Ewins	
Churchwardens	Mark Hopkins James Cunningham Tom Holmer	(elected APCM 2018) (elected APCM 2019, resigned 15 th March 2020) (elected 15 th March 2020)
PCC Secretary	Theresa Percival Andrew Davies	(elected APCM 2017, resigned APCM 2020) (co-opted 6 May 2020)
Treasurer	James Cunningham	(elected APCM 2019)
Elected Lay Representatives	Mavis Buddha Susi Dunn Judith Howard Sophie Morgan Penny Parker Lisa Smellie	(elected APCM 2017, resigned 15 th March 2020) (elected APCM 2018) (elected APCM 2018) (elected APCM 2017, resigned 15 th March 2020) (elected APCM 2018) (elected 15 th March 2020)
Co-opted Lay Representatives	Tom Holmer	(co-opted 4 June 2019, elected Churchwarden 15 th March 2020)
Lay Representatives to the Deanery Synod	Judith Howard Theresa Percival Lisa Smellie	(elected APCM 2017) (elected APCM 2017, resigned 15 th March 2020) (elected 15 th March 2020)

Professional Advisers and Agents

Bankers	Lloyds Bank plc	18 Acre Lane, London SW2 5SQ
Independent Examiner	JCS Accountants Ltd	5 Robin Hood Lane, Sutton, Surrey SM1 2SW
Quinquennial Inspector	hmdw architects ltd	16 Swains Lane, London, N6 6QS

ST MICHAEL'S, WANDSWORTH COMMON

Report of the Parochial Church Council For the year ended 31 December 2020

The Parochial Church Council of the Ecclesiastical Parish of St Michael's, Wandsworth Common ("PCC") submits its report and financial statements of the PCC for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC works with the incumbent to promote the whole mission of the Church within the Parish. It also has responsibility for maintenance of St Michael's Church and Halls.

1. Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules. At St Michael's the PCC consists of the incumbent, churchwardens and members elected by those members of the congregation who are on the electoral roll. All those who attend our services are encouraged to register on the electoral roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent.

The full PCC met 6 times during the year. The Standing Committee, consisting of the incumbent, Churchwardens, Secretary and Treasurer, meets in intervening months when there is no PCC meeting. The minutes of the Standing Committee are circulated to the PCC. All PCC minutes are available at the Church. Due to Co-vid a number of the meetings were held via video call rather than in person.

The electoral roll is refreshed every 6 years and that exercise was completed in 2019 for St Michael's. The updated electoral roll in 2019 was 37 reflecting a number of changes in the congregation since 2013.

The PCC is satisfied that there are procedures in place to mitigate major risks faced by the PCC in its primary mission of promoting the whole mission of the Church and its responsibility for the fabric of the buildings. The PCC believes that by monitoring reserve levels, by ensuring controls exist over key financial systems, by regular reviews of the building and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

2. Objectives, Activities and Strategies

The PCC's objective is promoting the whole mission of the Church and also has responsibility for the maintenance of St Michael's Church and Halls.

The PCC is committed to enabling as many people as possible to worship at the church and for all members of the community to benefit from the spaces we have.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer
- Learning about the Gospel
- Mission and outreach work
- Provision of pastoral care for people living in the parish

To facilitate this work, it is important that we maintain the fabric of St Michael's Church and Halls.

3. Review of the Year

Mission Action Planning

In 2020 the MAP work continued with a focus on our values:

1. Directed by Jesus
2. Attentive to need
3. Offering what's in our hands
4. Thankful
5. Enabling all ages to participate
6. Developing a culture of "try."

2020 was however dominated by Co-Vid which impacted all elements of the work of the PCC. However the situation created new opportunities for engaging with the congregation and community in the spirit of our culture of "try".

A priority identified in 2019 was to enable the church building to be open more and be usable as more flexible space. Following creation of the office space and new vestry in 2019, work began on new cupboards to complete the work on making the North Aisle a more open space. The next major project was to create a flexible space in the nave through the replacement of the pews by high quality stackable chairs. An appeal was started in the summer and thanks to the generosity of the congregation and community donations totalled over £50,000. With a small contribution from PCC funds, we were able to buy 232 chairs which were delivered in December. The chairs allowed us to manage social distancing and a Co-Vid secure environment at the Christmas services but more importantly we look forward to how these will enable the church to be used for a much wider range of events and activities once Co-vid restrictions are lifted.

ST MICHAEL'S, WANDSWORTH COMMON

Report of the Parochial Church Council For the year ended 31 December 2020

On 8 March 2020, the incumbent and priest in charge, Tiffany-Alice Ewins was installed as Vicar. The restoration of the post after about 8 years was an important milestone for St Michael's and demonstrates the vibrancy of the congregation and Tif's ministry.

Sam Benjamin, our Children's and Youth Minister, left at the end of November 2020. This was a shared role with St Barnabas's. Given Co-Vid, we are reviewing our provision of support to these age groups.

Services

The pattern of services we established in 2019 was disrupted due to Co-Vid. Prior to Co-Vid we maintained our regular pattern of services

10am Holy Communion is our principal Sunday service.

On the 4th Sunday of the month our 10am service becomes an all age service of the Word that begins with breakfast and ends with coffee! After coffee, those who like to, stay on to share in a quiet Holy Communion.

Café Church meets on the 1st and 3rd Sundays of the month at 4pm and always includes a meal and interactive opportunities to learn, worship and pray together.

TIMS is a service for older people and their carers that meets every 2nd Friday of the month at 2pm. It is song and story led to give it a dementia friendly feel and at the start of 2020 we saw up to 11 regulars at that service. We include tea and cakes or biscuits in that service.

Once Co-Vid arrived, we adapted our services to reflect the lockdown or Tier restrictions in place. This resulted in just one Sunday service at 10am either on Zoom or when allowed, and with appropriate social distancing and Co-Vid measures in place, in the church.

In addition the Vicar visited those members of the congregation shielding or those preferring not to join online immediately after the service for a hymn and prayer on their doorsteps.

We continued to have visiting speakers on a Sunday morning, often as pre-recorded interviews, and they came from the following organisations:

- Middle East Media
- Ambassadors Football
- Glass Door
- A Rocha

A Wednesday prayer drop in was organised pre Co-Vid and this moved on line thereafter.

The Bible Study Group continued to meet on Mondays but also moved on line rather than continue to meet at the Vicarage.

ST MICHAEL'S, WANDSWORTH COMMON

Report of the Parochial Church Council For the year ended 31 December 2020

In 2020 we celebrated one marriage and two baptisms. There were no funerals in the church building this year.

Outreach

We ran assemblies for the local schools and some RE lessons providing these in video form once Covid began. These were used by Honeywell Junior and Infant School and Belleville School.

2020 also saw us taking Church to the community. Unfortunately we were unable to provide our usual donkey rides for Palm Sunday but on Good Friday, the Vicar maintained a presence on Wandsworth Common moving a wooden cross to various path intersections, engaging with members of the congregation and others.

We continued to be present on Wandsworth Common when we were allowed to return to the Church for Sunday services. At the end of these a short open air service consisting of a hymn and a prayer was held by the pond across from the Church.

With Christmas carol services cancelled due to Co-Vid, we took church to the community through Carols on The Doorstep which saw two short services with music and prayers on each street in the parish. Feedback was very positive and St Michael's engaged with many parishioners including those who would probably not have come to the Church over Christmas in a normal year.

When restrictions allowed, and based on risk assessments by the PCC, the church was open for private prayer.

Gospel Choir

The St Michael's Community Gospel Choir led by Cecilia Wickham-Anderson is now in its second year of operation. The choir, open to anyone whether members of the church or not, rehearses on Mondays. Co-Vid impacted rehearsals and activities but after the first lockdown, activities moved online when singing was not permitted in the church. The choir performed at several services during the year.

Battersea Welcomes Refugees (BWR)

Battersea Welcomes Refugees exists to help connect landlords with the scheme run by Wandsworth Council which brings vulnerable people from Syria to Wandsworth so that they can be housed. Once here, BWR provides a contact person to help the family with school issues, language learning, transport, translations, medical appointments, shopping; a whole range of things that enable them to settle well in the area. BWR also hosts parties and gatherings and provides grants or gifts for things like training, holiday clubs, business opportunities and outings. BWR is supported by 7 local churches and St Michael's provide 3 volunteers in key roles. The BWR committee meet monthly to steer the group and remain updated on the progress of the families.

ST MICHAEL'S, WANDSWORTH COMMON

Report of the Parochial Church Council For the year ended 31 December 2020

Regenerate-RISE and the St Michael's Day Centre

St Michael's works in partnership with Regenerate-RISE to provide a day centre for older members of the community. In a normal year, St Michael's Day Centre is open Mondays, Tuesdays, Wednesdays and Fridays all year around providing lunch, activities, games, outings and a chance to meet with others. From our understanding of God's love and care for all people, whatever their age, we prioritise dignified treatment of each member and are committed to combating loneliness. During 2020, the Day Centre was only able to meet at St Michael's for the first quarter. Their activities then moved to supporting members in their own homes through food supply bags and delivering hot meals. St Michael's supported the Day Centre through acting as a collection point for food donations, taking financial donations via the St Michael's website and providing volunteers to assist in deliveries.

Waste Not Want Not

During December, with Regenerate-RISE unable to meet in the halls, the PCC made the kitchen available for use by the local branch of Waste Not Want Not. Waste Not Want Not provide free meals to those who need them through Honeywell Schools, Belleville School and Bolingbroke Academy .

Racism Reflection Group

Following the death of George Floyd in the United States and the focus this gave to issues around racism in the UK, a discussion group was set up to reflect on this topic. The group meets monthly and has used a number of different materials to understand the broader church's history, our own biases, the impact on various groups and what we could do to address this.

Other Community Use of the Buildings

Two nurseries, Noah's Ark and Little Learners rent space during term time and offer early years education. After the end of the first lockdown, both returned and were open for the balance of the year.

The 1st and 2nd South Battersea Brownies usually meet on Tuesdays and Wednesdays in the Upper Hall and we look forward to their return. Similarly the Gamesmaker Choir who meet in the Church for weekly rehearsals were unable to use it for much of the year. We have a number of other regular users in the halls offering services such as piano lessons and yoga and new to 2020, French lessons, karate and children's rugby. These have used the buildings as and when restrictions permitted.

Given limits on numbers allowed to meet indoors, there was less use of the halls for children's parties but we hope that these will return in 2021.

Burns Night Ceilidh

A very successful Ceilidh was held in the church in January to raise funds for St Michael's and Regenerate-RISE. This was an all age activity and brought together the congregation, their friends and the residents of Cobham Close.

ST MICHAEL'S, WANDSWORTH COMMON

Report of the Parochial Church Council For the year ended 31 December 2020

Office Administration

Sarah Taylor, Parish Projects Manager, has made a significant contribution in managing bookings, progressing key building projects and managing risk assessments to allow the buildings to be open.

Property and Equipment

The Quinquennial inspection was undertaken in 2019 and this informs the long term repair and maintenance programme for the church and halls. As a Victorian building there are a number of items to address, but none are critical at the time of this report. The main expenditure on repairs on the building in 2020 were for the boiler, hall roof and hall windows.

The PCC completed the redecoration and repair of the North Aisle and commissioned a new cupboard to match the wood panelling of the Vestry wall. This will be completed early in 2021 and will ensure the North Aisle is a clear and tidy area. The audio equipment was moved from behind the organ to the back of the church in order to make it more accessible to hirers.

As mentioned above the PCC also purchased 152 high quality wooden chairs for the nave to replace the pews. A further 82 matching chairs but with metal legs were purchased to provide additional seating for major events such as school nativities at Christmas. All the chairs are stackable on trollies providing significant flexibility for the use of the church building.

4. Financial Review

Financial Activity and Position

St Michael's main sources of income are voluntary donations and lettings income from use of the Church and the Halls. Total unrestricted income amounted to £129,642 while restricted income was £58,815 primarily donations for the Chair Appeal and Regenerate-RISE Appeal.

Donations, before income tax was reclaimed, increased significantly to £108,469 (2019 £61,671) due to the two appeals. Excluding those, donations were in line with the prior year due to an increase in regular givers offsetting the reduction in collections at services due to the limited number of physical church services held especially over Christmas.

Income tax reclaimed was £25,545 (2019: £17,535) reflecting the increase in overall donations due to the two appeals.

The Co-vid pandemic altered the profile of our lettings with few adhoc hires for parties and a reduction in rent from regular hirers who were unable to use the building. However this was offset by a number of new users who hired the church building when their previous locations became unavailable. As a consequence, lettings income was ahead slightly at £49,690 (2019: £49,343).

For the first time in several years, the PCC held a fundraising social event with a Ceilidh to celebrate Burns Night. This raised income of £3,510.

ST MICHAEL'S, WANDSWORTH COMMON

Report of the Parochial Church Council For the year ended 31 December 2020

Total expenditure reduced to £115,214 (2019: £138,511) due to Co-Vid restricting activities and reducing the hours the buildings were open. Restricted expenditure was £7,840, of this £6,764 was for the work of RegenerateRise, £646 related to the Gospel Choir as part of our Mission and Evangelism projects and the balance was to support Easter services and Co-Vid measures.

Diocesan Parish Share increased to £7,500 (2019: £5,000) and other charitable giving of £22,910 (2019: £13,689) rose. The latter increased, primarily, due to £6,764 raised to support RegenerateRise's activities in response to Co-Vid. Expenditure on the building fell due to the church and halls being closed for long periods reducing usage but also limiting the ability for tradesmen to undertake any work on the long term, as opposed to repair, activities. Repairs and maintenance were below prior year at £7,076 (2019: £23,426) while major redecoration at £2,874 (2019: £16,266) represented the completion of the redecoration and refurbishment of the North Aisle. Utility costs were also below prior year at £6,632 (2019: £10,466). Salaries and honoraria increased to £21,029 (2019: £14,375) due to the additional 8 months of the Children and Youth Minister, a shared appointment with St Barnabas, compared to the prior year.

We ended the year with a surplus of £73,243 (2019: £2,806). The scale of the surplus was the result of the fundraising for the Chair Appeal and is therefore not anticipated to be repeated in 2021. There was a Restricted Funds balance of £275 at the end of the year.

During the year, the major fixed asset purchases were the stackable chairs for the church, new cupboards for the North Aisle and the desks for the new office space.

Reserves Policy

The PCC reviewed the Reserves Policy in 2020. It is PCC policy to try to maintain a balance on free reserves, i.e. those unrestricted funds not invested in tangible fixed assets or long term investments, to at least 4 months' unrestricted payments but excluding external charitable giving and discretionary repairs and redecoration as these can be ceased should circumstances require.

This is approximately £26,000. Current reserves are higher but reflect the fact that, due to Co-Vid, expenditure in 2020 was significantly lower than prior years.

Investment Policy

Funds are currently held in a Lloyds Bank current account and a CBF Church of England Deposit Fund.

5. Plans for the Future

In 2021, St Michael's will continue to work to be a welcoming church and develop initiatives underway in 2020 including:

- Extending relationships with more schools
- Using the new flexibility of the building from the stackable seating to increase use by the local community
- Growing the Community Gospel Choir and other community engagement activities

- Build on the initiatives developed through Co-Vid to provide safe space for the community to use for support and social groups of all kinds

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable standards have been followed, subject to any departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Council and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document, the Parochial Church Council Powers Measure and the Church Representation Rules. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

7. Approval

The report of the PCC was approved by the PCC on 17th March 2021 and signed on its behalf by:



Revd. Tiffany-Alice Ewins
Chair

ST MICHAEL'S, WANDSWORTH COMMON

Independent Examiner's Report to Parochial Church Council of St Michael's, Wandsworth Common

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of St Michael's, Wandsworth Common (the Church) for the year ended 31 December 2020 set out on pages 12 to 23.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 22/03/2021

ST MICHAEL'S, WANDSWORTH COMMON

Statement of Financial Activities (including income and expenditure account) For the year ended 31 December 2020

Statement of Financial Activities

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Income from:	2						
Donations and Legacies		75,905	58,815	134,720	79,206	12,100	91,306
Charitable Activities		536	-	536	666	-	666
Other trading activities		53,200	-	53,200	49,343	-	49,343
Other income		-	-	-	-	-	-
Investments		1	-	1	2	-	2
Total Income		129,642	58,815	188,457	129,217	12,100	141,317
Expenditure on:							
Raising Funds	3	12,144	-	12,144	13,585	-	13,585
Charitable Activities	4	95,230	7,840	103,070	112,548	12,378	124,926
Total Expenditure		107,374	7,840	115,214	126,133	12,378	138,511
Net Income/(Expenditure)		22,268	50,975	73,243	3,084	(278)	2,806
Transfer between funds		51,346	(51,346)	-	-	-	-
Net movement in funds		73,614	(371)	73,243	3,084	(278)	2,806
Reconciliation of Funds		-	-	-	-	-	-
Total funds brought forward		51,226	646	51,872	48,142	924	49,066
Total funds carried forward		124,840	275	125,115	51,226	646	51,872

ST MICHAEL'S, WANDSWORTH COMMON

Balance Sheet

As at 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Assets	7	73,852	-	73,852	15,150
Current Assets					
Debtors	8	6,216	-	6,216	13,013
Cash at Bank and in Hand		54,161	275	54,436	39,125
		60,377	275	60,652	52,138
Creditors - Amounts Falling Due Within One Year	9	9,389	-	9,389	15,416
Net Current Assets		50,988	275	51,263	36,722
Net Assets		<u>124,840</u>	<u>275</u>	<u>125,115</u>	<u>51,871</u>
Represented by					
Restricted Funds	11	-	275	275	646
Unrestricted Income Funds		124,840	-	124,840	51,226
Total Funds		<u>124,840</u>	<u>275</u>	<u>125,115</u>	<u>51,872</u>

The financial statements were approved by the PCC on 17th March 2021 and signed on its behalf by:



James Cunningham
Treasurer

1. Accounting Policies

The Parochial Church Council of the Ecclesiastical Parish of St Michael's Wandsworth Common. (Charity number 1185687). The Parish was established in 1881. Its principal address is St Michael's Church and Halls, Cobham Close, London, SW11 6SP.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are as follows:

Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible for in law. The financial statements have been prepared in pounds sterling and rounded to the nearest £1.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue and accordingly the accounts have been drawn up on a going concern basis.

Funds

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

Restricted funds comprise revenue donations or grants for a specific PCC activity intended by the donor.

Income recognition

Voluntary income, donations and the income tax reclaimed on gift aided donations are accounted for once the PCC has entitlement to the income, it is probable the income will be received, and the amount of the income receivable can be reliably measured. Grant income is accounted for in the period that it is received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

ST MICHAEL'S, WANDSWORTH COMMON

Notes to the Financial Statements

For the year ended 31 December 2020

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount can be measured reliably. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate. All support and governance costs are included in charitable activities.

Tangible Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated land or benefice property is excluded from the accounts by Section 10 of the Charities Act 2011.

Moveable church furnishings which are held by the churchwardens on special trust for the PCC and require a faculty for disposal are accounted for as inalienable property unless consecrated.

For inalienable property prior to 2015 there is insufficient cost information available and therefore such assets are not valued in the accounts. None have been acquired since that date.

All expenditure incurred by the PCC on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Furniture, Fixtures, Fittings and Equipment

The cost of other furniture, fittings and equipment are depreciated on a straight-line basis over the effective useful life of the asset:

Fittings and Fixtures	15 years
Furniture, Office and Computer Equipment	5 Years

From 1st January 2019, only assets over £500 are capitalised with items under this value expensed.

Debtors

Debtors are included at the settlement amount due.

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 opening of the deposit.

Creditors and Provisions

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

ST MICHAEL'S, WANDSWORTH COMMON

Notes to the Financial Statements

For the year ended 31 December 2020

2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations and Legacies				
Offerings and Donations	61,827	46,642	108,469	61,671
Income tax reclaimed	14,078	11,468	25,545	17,535
Legacies	-	-	-	-
Grants	-	706	706	12,100
	<u>75,905</u>	<u>58,815</u>	<u>134,720</u>	<u>91,306</u>
Charitable Activities				
Fee Income	536	-	536	666
Other trading activities				
Lettings income	49,690	-	49,690	49,343
Social and Musical events	3,510	-	3,510	-
	<u>53,200</u>	<u>-</u>	<u>53,200</u>	<u>49,343</u>
Investments				
Bank interest	1	-	1	2
Other Income	-	-	-	-
Total	<u>129,642</u>	<u>58,815</u>	<u>188,457</u>	<u>141,317</u>

3. Expenditure on Raising Funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Professional advice for lettings	2,172	-	2,172	3,416
Publicity	-	-	-	178
Contactless payment device	-	-	-	216
Cleaning of halls	8,049	-	8,049	9,418
Social and Musical Events	1,402	-	1,402	-
Other	521	-	521	357
	<u>12,144</u>	<u>-</u>	<u>12,144</u>	<u>13,585</u>

ST MICHAEL'S, WANDSWORTH COMMON

Notes to the Financial Statements

For the year ended 31 December 2020

4. Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Cost of services	2,915	431	3,346	5,320
Mission and Evangelism Projects	7,283	646	7,929	16,016
Diocesan Parish Share	7,500	-	7,500	5,000
Charitable giving	16,146	6,764	22,910	13,689
Employers National Insurance	-	-	-	-
Salaries, wages and honoraria	21,029	-	21,029	14,375
Staff Training	636	-	636	-
Expenses (of Clergy, staff, etc)	1,021	-	1,021	1,187
Travel	-	-	-	40
Major repairs and redecoration to the Church	2,874	-	2,874	16,266
Major repairs to Hall / Other PCC property	-	-	-	444
Building minor repairs and maintenance	7,076	-	7,076	23,426
Church Utility Bills	6,632	-	6,632	10,466
Cleaning	3,517	-	3,517	2,175
Hall running costs	162	-	162	43
Insurance	4,965	-	4,965	5,501
IT Software and Consumables	3,443	-	3,443	3,186
Subscriptions	1,521	-	1,521	1,529
Telephone & Internet	1,745	-	1,745	1,326
Office Supplies	533	-	533	497
Legal Expenses	-	-	-	-
Interest Paid	-	-	-	-
Bank fees	10	-	10	6
Bad debt written off	-	-	-	178
Depreciation	4,990	-	4,990	3,056
Loss on Disposal of Assets	-	-	-	-
Write off Non-Capital Assets	-	-	-	-
	93,998	7,840	101,838	123,726
Governance Costs				
Independent Examination Fee	1,232	-	1,232	1,200
Total Expenditure - charitable activities	95,230	7,840	103,070	124,926

ST MICHAEL'S, WANDSWORTH H COMMON

Notes to the Financial Statements

For the year ended 31 December 2020

5. Expenditure - Employee Emoluments

In addition to the many volunteers who give their time to the church there were 2 employees (2019:3) in the year whose costs are included within the Expenditure on Charitable Activities. There was 1 leaver and 0 joiners. The employee who left was a shared appointment with St Barnabas's, Clapham Common and his costs are shown net of the contribution from St Barnabas's.

The incumbent's position is non-stipendiary.

	2020 £	2019 £
Gross Salaries	20,179	11,900
Employer's National Insurance (net of Employer's Allowance)	-	-
Pension Costs	550	175
	<u>20,729</u>	<u>12,075</u>

No employee received remuneration (including employee benefits) exceeding £60,000 (2019: nil).

ST MICHAEL'S, WANDSWORTH COMMON

Notes to the Financial Statements

For the year ended 31 December 2020

6. Expenditure – Charitable Giving

In addition to the money given to the Diocese through the Parish Support Fund, the PCC made the following donations:

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Regenerate-RISE	4,780	6,764	11,544	2,206
Little Village	2,676	-	2,676	-
Batterseas Deanery Synod - for CofE sponsored schools in the Deanery	2,000	-	2,000	2,000
Stand Out	1,340	-	1,340	1,340
Glass Door	1,250	-	1,250	1,000
St Melitus College	1,000	-	1,000	1,000
The Scripture Union	500	-	500	500
The Bible Society	500	-	500	500
St Augustine's College	500	-	500	-
St Luke's Healthcare	250	-	250	250
Middle East Media	250	-	250	250
International Justice Mission	250	-	250	-
Titus Trust	250	-	250	-
Ambassadors Football	250	-	250	-
A Rocha	250	-	250	-
Life Impact International	100	-	100	750
Battersea Welcomes Refugees	-	-	-	1,983
Toilet Twinning	-	-	-	660
Sickle Cell Society	-	-	-	250
Justice and Care	-	-	-	250
AME Zion Church	-	-	-	250
Trinity Hospice	-	-	-	250
Wandsworth Mediation Services	-	-	-	250
	16,146	6,764	22,910	13,689

ST MICHAEL'S, WANDSWORTH COMMON

Notes to the Financial Statements

For the year ended 31 December 2020

7. Tangible Fixed Assets

	Furniture, Fixtures and Fittings £	Computer and Office Equipment £	Total £
Cost or Valuation			
At 1st January 2020	20,726	2,534	23,260
Additions	63,693	-	63,693
At 31st December 2020	<u>84,419</u>	<u>2,534</u>	<u>86,953</u>
Depreciation			
At 1st January 2020	7,313	797	8,110
Charge for the year	4,484	507	4,990
At 31st December 2020	<u>11,796</u>	<u>1,304</u>	<u>13,101</u>
Net Book Value			
At 31st December 2020	<u>72,623</u>	<u>1,230</u>	<u>73,852</u>
At 31st December 2019	<u>13,413</u>	<u>1,736</u>	<u>15,150</u>

8. Debtors

	2020 £	2019 £
HMRC	2,221	10,446
Lettings receivable	3,975	2,410
Other	19	157
	<u>6,216</u>	<u>13,013</u>

ST MICHAEL'S, WANDSWORTH COMMON

Notes to the Financial Statements

For the year ended 31 December 2020

9. Creditors – amounts falling due within one year

	2020	2019
	£	£
Accruals	7,656	10,127
Deferred Income	-	418
Taxation and social security	435	475
Other creditors	1,298	4,396
	<u>9,389</u>	<u>15,416</u>

10. Related Party Transactions

PCC members are not remunerated and no PCC member was reimbursed during the year for expenses in relation to their work as trustees (2019: nil).

Payments for reimbursement of expenses incurred on church business of £1,728 (2019 £1,476) were paid to 1 (2019: 1) charity trustee during the year. These were broken down as follows:

	2020	2019
	£	£
IT Software and Consumables	96	165
Telephone and Broadband	1,325	868
Subsistence	105	187
Subscriptions	60	121
Entertaining	143	70
Travel		50
Training		15
	<u>1,728</u>	<u>1,476</u>

During the year, unrestricted income of £40,488 (2019: £40,373) and restricted income of £36,260 (2019: £0) were received from members of the PCC or their related parties.

The PCC made a donation of £1,340 (2019: £1,340) to StandOut, Registered Charity 1177813, of which Penny Parker is a Trustee. The StandOut Programme offers a unique opportunity to people

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Notes to the Financial Statements

For the year ended 31 December 2020

preparing for release from prison by equipping them with the tools, skills and mindsets needed to apply for work so they can re-engage with society with confidence. StandOut is active locally in HMP Wandsworth.

11. 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:

	At 1st January 2020 £	Income	Expenditure	Transfers	At 31 December 2020 £
Gospel Choir Fund	646	-	646	-	-
Worship Fund	-	706	431	-	275
Chair Fund	-	51,346	-	(51,346)	-
RegenerateRIse Co-Vid Fund	-	6,764	6,764	-	-
	<u>646</u>	<u>58,816</u>	<u>7,841</u>	<u>(51,346)</u>	<u>275</u>

	At 1st January 2019 £	Income	Expenditure	Transfers	At 31 December 2019 £
Gospel Choir Fund	924	12,000	12,278	-	646
Worship Fund	-	100	100	-	-
	<u>924</u>	<u>12,100</u>	<u>12,378</u>	<u>-</u>	<u>646</u>

The Gospel Choir Fund represents grants and donations given for the specific purpose of supporting the St Michael's Community Gospel Choir.

The Worship Fund represents grants for prayer initiatives and other parts of our services.

The Chair Fund was started in 2020 to raise funds for the purchase of new seating in the Church. The success of the appeal resulted in the chairs being acquired in the year and the Fund has now closed. The transfer out of this fund recognises the purchase of the chairs and this expenditure is included in additions to fixed assets.

The Regenerate-RISE Co-Vid Fund was started to receive specific donations to support the activity of the Day Centre during the pandemic. Expenditure is within Charitable Giving.

ST MICHAEL'S, WANDSWORTH COMMON

Notes to the Financial Statements

For the year ended 31 December 2020

12. Analysis of Net Assets by Fund

As at 31 December 2020	Fixed Assets £	Investments £	Current Assets £	Creditors £	Net Assets £
Unrestricted Funds	73,852	-	60,304	9,316	124,840
Restricted Funds	-	-	275	-	275
Total	<u>73,852</u>	<u>-</u>	<u>60,579</u>	<u>9,316</u>	<u>125,115</u>

As at 31 December 2019	Fixed Assets £	Investments £	Current Assets £	Creditors £	Net Assets £
Unrestricted Funds	15,150	-	51,492	15,416	51,226
Restricted Funds	-	-	646	-	646
Total	<u>15,150</u>	<u>-</u>	<u>52,138</u>	<u>15,416</u>	<u>51,872</u>