

THE PARISH CHURCH OF ST JOHN-AT-HAMPSTEAD

Registered Charity No 1129264

ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL for the year ended 31 December 2019

Vicar

The Revd Jeremy Fletcher

Churchwardens

Jenny Lupa
Martin Evans

Bankers

HSBC Bank plc
12 Hampstead High Street
London NW3 1PY

Independent Examiner

Robert Ashdown ACA
75 Brookville Road
London SW6 7BH

The Parish Church of St John-at-Hampstead

Reference and Administrative Details

Full Name: The Parochial Church Council of the Ecclesiastical Parish of St John-at-Hampstead (“the PCC”).

Charity Registration Number: 1129264

Address and Website: Church Row, London NW3 6UU / www.hampsteadparishchurch.org.uk

Trustees under an Act of Parliament of 1827

Ex Officio

The Revd Jeremy Fletcher	Vicar
Martin Evans	Churchwarden (from 29 April 2019)
Jenny Lupa	Churchwarden
Jon Siddall	Churchwarden (until 29 April 2019)
The Revd Dr Ayla Lepine	Curate

Elected

Angela Gardner	(until 29 April 2019)
John Willmer	(until 29 April 2019)
Margaret Willmer	(until 29 April 2019)

Membership of the PCC

Ex Officio

The Revd Jeremy Fletcher *	Vicar and PCC Chairman
Martin Evans *	Churchwarden (from 29 April 2019)
Jenny Lupa *	Churchwarden and (from 29 April 2019) PCC Vice Chairman (also an elected member)
Jon Siddall *	Churchwarden and PCC Vice Chairman (until 29 April 2019)
The Revd Dr Ayla Lepine	Curate

As lay members of the London Diocesan Synod

Peter Ginnings	(also an ex officio and elected member of the Deanery Synod and an elected member)
Inigo Woolf *	Treasurer (also an ex officio member of the Deanery Synod and an elected member)

As lay members of the North Camden Deanery Synod

John Barker	
Vanessa Fitzpatrick	(also an elected member)
Angela Gardner *	Deputy Churchwarden
Rosemary Loyd	

Elected Members

Gaynor Basseby-Fish	
Elizabeth Beesley	
Jonathan Davey	
Helen Evans	
Seka Graovac	
Jean Harrison	
Christine Money	(until 29 April 2019)
Andrew Penny *	Deputy Churchwarden (until 29 April 2019)
Jon Siddall *	Deputy Churchwarden (from 29 April 2019)
Handley Stevens	
Nicholas Walser *	PCC Secretary
Deborah Zandstra	

Co-opted Member

The Revd Jan Rushton	Associate Priest
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(Those marked with an asterisk * served as members of the Standing Committee for all or part of the year)

The Parish Church of St John-at-Hampstead

Background

The church of St John-at-Hampstead, commonly known as Hampstead Parish Church, was consecrated in 1747 as the latest in a series of buildings on this site, which are believed to go back to 986.

The PCC has the responsibility of co-operating with the incumbent in the task of participation in God's mission to the world, and taking counsel together for the sake of the pastoral, evangelistic, educational, social and ecumenical ministry of the church in the ecclesiastical parish which covers a large part of central Hampstead.

Aims and Objectives

Building an inclusive community of Christian love, faith, witness and action

A new Mission Action Plan for 2018-2022 was adopted in November 2018 following a comprehensive review of the church's vision, mission and strategy. The plan has been revisited during the period since to ensure that the church's activities remain consistent with its aims and objectives and in keeping with its headline priorities.

Our Aims

Hampstead Parish Church aims to be:

- a compassionate, open church, both locally rooted and globally connected;
- confidently sharing the good news of God, Father, Son and Holy Spirit;
- seeking justice, welcoming all, and walking alongside another in love and faith.

Our Objectives

With God's help, Hampstead Parish Church is committed to:

- growing in impact and numbers;
- offering open welcome and active invitation;
- helping people of all ages to come to and deepen faith;
- being creative and generous in offering worship, developing mission and working for justice;
- acting in partnership with others to pursue shared goals.

Our Values

In every aspect of church life Hampstead Parish Church aims to be:

- inclusive and loving;
- reflective and experimental;
- transparent and accountable;
- accessible and participative.

The PCC is committed to reviewing its activities to ensure that these values permeate every aspect of the church's language, behaviours, meeting pattern and use of resources.

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Achievements and Performance

The PCC met five times during the year (as well as immediately following the Annual Parochial Church Meeting primarily to elect the Officers and appoint the Standing Committee).

In acknowledging that it remains work in progress, further promising steps were taken to deliver the PCC's headline priorities and outcomes as set out in the Mission Action Plan. Among the key developments were:

Headline Priorities

- *A Church known for Invitation, Inclusion, Outreach and Service* - our role as an Inclusive Church has been more clearly signposted and our involvement in hosting the C4WS night shelter for the homeless has become an increasingly central feature of our work;
- *New Ways for People to Worship and Grow in Faith* - the introduction of Compline, Rosary Prayer, "Inside Out" prayer by women, a revitalised Bible Book Club, and the organisation of a Women's Retreat, have demonstrated a clear commitment;
- *Attract and Retain 20s-30s* - in consultation with members within this age group activities are being identified with which they can become involved;
- *Support and Develop Work with Children and Young People* - alongside Junior Church and Junior Choir, the Monday Toddlers group has been firmly established, Holy Hamsters has been refreshed, and there are now regular meetings or activities for the Youth Group and 11-14s;
- *Ensure Facilities and Buildings facilitate the Vision and Reduce Environmental Impact* - A major project to provide improved and flexible lighting in the church was completed and solar panels were installed as an important step towards reducing the church's carbon footprint.

Headline Outcomes

- *Growth in Numbers across Generations / Background* - attendance showed a five per cent uplift on the previous year at the main 10.30 service, a significant increase in communicants at Christmas and Easter, and a record number attending the Crib Service;
- *Positive Collaborations with External Partners* - A number of new relationships were formed with a variety of external partners including Arts4Dementia and Songhaven, XLP, and Opera Rara, while relationships with others including ALMA and Camden Dementia Action Alliance were deepened;
- *Deepening of Faith, Confidence and Understanding* - further progress has been made in developing an environment where a deepening of faith can happen naturally and effortlessly through, for example, the regular provision of Bible notes and study during Lent and Advent;
- *Increased Working for Reconciliation, Justice and Righteousness* - our continued support of a refugee family under the Vulnerable Persons Resettlement Scheme as well as our involvement in supporting the local foodbank and Traidcraft has again evidenced our commitment;
- *Increased Creativity in all we do* - an increased presence on social media, the 'What does Hampstead Parish Church mean to me' project as part of the Dedication Festival, and the more creative use of our limited space to display examples of our work showed a willingness to think more creatively.
- *A Culture of Compassion, Generosity, Invitation and Hospitality* - there was again much to celebrate as people gave generously of their time in fulfilling our ongoing commitment to serving the community. This was further demonstrated by the church's involvement with a full and varied range of activities including Holiday in Hampstead, the Spring Fair, the Valentine's Ball, ongoing support for selected local, national and international charitable activities, and a full programme of choral music, generously supported by the Hampstead Church Music Trust.

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Future Plans

The Mission Action Plan will continue to guide the direction of the church's future plans in further developing its mission. The main priorities, as set out above, remain unchanged. To that end, a series of key actions are planned which include:

- reviewing the content of our services to ensure that they offer an appropriate range of opportunities for worship and growth in faith;
- building on our work in providing pastoral care, for example by extending our support of dementia initiatives;
- deepening our relationship with Hampstead Parochial School and developing our engagement with other local schools, establishing further out of school and holiday activities;
- identifying new ways of meeting the needs of those in social housing within the parish as part of our commitment to supporting the most disadvantaged in our community;
- developing a new website to address the needs of key audiences including agreeing a revised and consistent identity in terms of brand and logo;
- completing the planned external lighting project and agreeing a costed and prioritised programme for the refurbishment and upgrading of the church's facilities;
- identifying additional sources of regular income to underpin recurring and planned activities.

Significant legacy income in recent years makes the planning of an ambitious capital projects programme to meet the church's ongoing objectives a realistic target. In parallel, it remains vital to secure an increase in the level of planned giving and other regular income in order to meet the church's annual running costs.

Public Benefit

The PCC is aware of the Charity Commission's guidance on public benefit and the advancement of religion. It believes that working with the Vicar, Curate and Associate Priest for the promotion of the mission of the Church in the parish, and in the wider community, it benefits the public, in particular, by providing:

- 1) a variety of forms of public worship, pastoral care and spiritual, moral and intellectual development for the wide range of its members and for any member of the public wishing to take advantage of the services and opportunities which the church offers;
- 2) space, facilities and encouragement for educational and community activities and for recreation; and
- 3) financial, moral and practical support for numerous other charities which benefit sections of the public that are in need locally and national and international charities.

Structure, Governance and Management

Act of Parliament relating to St John-at-Hampstead

The Church building and the Churchyard are vested in the Vicar. Under an Act of Parliament of 14 June 1827 ("the Act") a group of trustees was established in whom were vested the organ, fixtures and furniture of the Church, and who have responsibility for maintaining the Church in good repair, and insuring the buildings, fixtures and furniture against damage by fire. The Act provides for the election of up to 21 trustees to serve for a period of nine years although the qualification for election as a trustee (being liable for poor relief rate) is now obsolete as is the trustees' source of funding (pew rents). The Vicar, churchwardens, and curate(s) are trustees *ex officio*. In 2013 it

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was decided to elect no new trustees which means that, since April 2019, the sole trustees under the Act are the Vicar, churchwardens, and any curate(s) *ex officio*.

The PCC

The PCC is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers Measure 1956 (as amended) and the Church Representation Rules. It is also a registered charity.

The appointment of PCC members is governed by the Church Representation Rules. Membership of the PCC comprises: the licensed clergy, the two churchwardens, and lay members of the diocesan and deanery synods (*ex officio*); and 15 lay members elected by the Annual Parochial Church Meeting (“the APCM”) who serve three year terms. In addition, the PCC may co-opt up to three members annually.

The churchwardens are elected annually at the meeting of Parishioners immediately preceding the APCM and, by custom, serve a maximum of four years consecutively.

Members must be communicants of sixteen years and upwards and on the electoral roll of the parish. The PCC normally meets five times a year. At the first meeting of the new PCC after the APCM an introduction is given to the responsibilities of the PCC members and the regulations which control their conduct of business.

Joint Meetings of the Trustees under the Act and the PCC

Since the responsibilities of the trustees under the Act relating to the fabric of the building overlap with those of the PCC relating to the life of the church, it has long been the custom to agree, at the first meeting of the PCC after the APCM, that the trustees under the Act and PCC members (who are themselves registered with the Charity Commission as trustees of the charity) should meet jointly.

Electoral Roll

There were 337 names on the Electoral Roll at 1 January 2019. Under church regulations, a new roll is required to be formed every six years. This was completed in April with 235 names on the Electoral Roll. During the rest of the year two new names were added and three removed either through death or relocation. This resulted in a total Electoral Roll of 234 at 31 December 2019.

Standing Committee

As required by the Church Representation Rules, a Standing Committee is appointed annually by the PCC. It has full power to transact the business of the PCC between its meetings, subject to such directions as the PCC may give. Its function is to support the Vicar in his role as the promoter and “guardian” of the parish’s Mission Action Plan and it also monitors and encourages implementation of agreed plans by the PCC’s Working Parties. It meets between the full meetings of the PCC and in an emergency if necessary.

Working Parties

The PCC appoints a number of Working Parties to support and carry out the plans and programme of activities approved by the PCC:

- The *Buildings Working Party* sustains and develops our physical heritage. Its role is to ensure the good repair, safety and functioning of the church buildings.
- The *Children and Young People’s Working Party* supports and encourages our work with children and young people and oversees parish policy on safeguarding.

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- The *Communications Working Party* helps to build community through informing members and the wider community about church activities.
- The *Finance and Fundraising Working Party* reviews budgets and financial results, and promotes the link between faith and financial responsibility through a culture of giving.
- The *Pastoral Care Working Party* helps build an inclusive and caring community attentive to the needs of all its members. It reviews and develops the pastoral care of the congregation.
- The *Social Action, Charity and Outreach Working Party* focuses on our engagement with the world and community around us. It plans our charitable giving and leads our response to issues of social justice and social need.
- The *Discipleship, Spirituality and Worship Forum* advises the Vicar on the presentation of the liturgy and exploration of possible developments in the liturgy, pattern or style of services.

The number, remit and composition of the Working Parties is kept under regular review. Ad hoc Development and Project groups are formed as appropriate to develop proposals and to perform specific time-limited tasks.

Annual Meetings

At the meeting of Parishioners on 29 April 2019, Martin Evans and Jenny Lupa were elected as churchwardens. Jon Siddall, who stepped down as churchwarden after completing the customary four years' of service, was warmly thanked for the contribution he had made during his period of office. Angela Gardner and Jon Siddall were elected as deputy churchwardens.

At the Annual Parochial Church Meeting which followed, Gaynor Bassey-Fish, Jenny Lupa, Jon Siddall, Handley Stevens and Nick Walser were elected as parochial representatives of the laity for a three year term.

John and Margaret Willmer, who were retiring as trustees under the Act on the completion of their terms of office, were thanked for the major contribution that they had made during more than 100 years' combined service as trustees and a presentation was made by way of thanks. Very grateful thanks were also recorded to mark the fortieth anniversary of Inigo Woolf's election as Treasurer and a presentation was made to him.

Clergy, Lay Ministers and Staff Team

The Reverend Jeremy Fletcher led another successful year in the church's ministry as Vicar, very ably supported by the Reverend Dr Ayla Lepine (Curate), the Reverend Jan Rushton (Associate Priest), and Handley Stevens and Andrew Penny (Lay Ministers). The Reverend Dr Ayla Lepine was ordained as priest on 22 June 2019 and presided at her first eucharist the following day. The thirtieth anniversary of the Reverend Jeremy Fletcher's ordination as priest was celebrated with a special service on 25 June 2019.

Courtney Terwilliger joined as Parish Administrator in November and has quickly settled into her role. Prior to her appointment, interim administrative cover in the parish office was provided by the combination of Judy East, Jon Siddall, and Owen Sparkes to whom special thanks are due. Maureen Smith's full-time presence as Children and Youth Worker had a marked and positive effect on the church's activities for our younger members.

The church's music in worship continued to flourish under the direction of Peter Foggitt. In September, a fond farewell was said to David Moore who had been Assistant Director of Music for more than ten years. In that time, he had done much to grow the Junior Choir and was also instrumental in the formation of the Community Choir in 2016.

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Financial Review

Expenditure exceeded income for the Year 2019 with a combined outflow of £52,258 compared to net income of £65,990 in 2018.

The main cause of the outflow came as a result of decisions taken to invest in capital projects funded by legacies received in 2017 and 2018 on:

Installing solar panels on the Church roof	£15,865
Repairing the Church roof prior to installing solar panels	£24,485
Installing a regulator on the Church clock to improve timekeeping	£ 1,835
Design fees for improving internal and external lighting	£ 9,230
Additional costs on the internal lighting contract	<u>£ 4,513</u>
	£55,928

There was a deficit on the general unrestricted fund of £8,161 before the revaluation of the pension fund deficit for past years' service; the revaluation led to most of the deficit disappearing and we can carry forward to 2020 £16,282 in the General Fund.

A deficit of £11,000 before the pension revaluation had been foreseen when setting the budget for the Year and although the Parish was successful in generating an extra £26,000 in income (legacies and filming fees), unplanned increases in expenditure came to £24,000 (principally investment in IT and a rodent infestation).

The Parish benefited from the first full year of a children and youth worker with £25,000 of the cost met through a transfer from the Parish Development Fund. The principal source of income for this Fund comes from the rent received from a flat in 100 Froggnal.

Giving to Charities

In 2019 the PCC changed method of calculating the amount given to charities in that 10% of the previous year's unrestricted income is given away after deducting grants and legacies received. On this basis the PCC gave away £26,344 with an additional sum of £12,969 raised for specific charities. The total amount given to charities was £39,313 (£31,895 in 2018).

Other Restricted Funds

The PCC has two funds for supporting refugee families. The £26,858 held for Churches Together in Hampstead remains untouched whereas funds held by the PCC have been used to support a family sponsored by the Parish and also a family at Heath Street Baptist Church - total spend in 2019 was £3,778.

Parish Development Fund (a constituent of the Endowment Funds)

This fund owns two leasehold flats, the freehold interest in 100 Froggnal and some investments gifted over the years by parishioners. The combined value of the assets is £1.4m

The Fund generated a gross income of £52,908 and expenditure came to £42,320 of which £25,000 was the contribution to our outreach with children mentioned above. The absence of any major repairs to property assets enabled £10,000 to be carried forward to cover periodic repairs in future years.

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Investment Policy

The PCC has continued to invest in property, shares and pooled investment funds to provide an asset base on which borrowings can be secured to support improvements to the fabric of the Church and the complete re-decoration of the Church.

With the receipt of the substantial legacies in 2017 and 2018, the PCC has begun to invest in the fabric of the building and to date nearly £200,000 has been expended on renewing the internal lighting and installing solar panels. With further projects planned over the next five years, the remaining funds are being kept on deposit; the balance on the designated fabric repair reserve at the year end was £525,821.

Risk Management

The PCC reviews the risk register every year and a theme in recent years has been the need to broaden the donor base. The PCC will be planning appropriate fundraising in an attempt to bring the forecast deficit budget for 2020 into balance.

Reserves Policy

The policy for the unrestricted general fund is to retain a free cash reserve in the range of £20,000 to £30,000 to ensure that there is sufficient working capital to meet expenditure as and when it is incurred. At the end of the year the Financial Statements show that the unrestricted reserve was £16,282 (2018: £17,106) net of the deficit in the pension scheme of £20,153. The Parish can accommodate a small deficit in 2020 but that would mean that in 2021 and subsequent years a balanced budget would be required. As cash is held to cover the pension fund deficit, there is sufficient working capital to fund expenditure as and when it falls due.

Budget for 2020

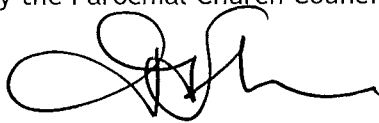
The PCC sets a budget to support the priorities set out elsewhere in this report and having looked carefully at all sources of income and the expenditure required to fund outreach and mission, it has been considered appropriate to set a deficit budget of £18,416.

The trustees are hopeful that ways can be found to raise enough income to cover at least half the deficit. However, looking ahead two to three years, expenditure is likely to rise modestly and the trustees are mindful that the income from all sources needs to increase by a minimum of £25,000.

Safeguarding

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

Approved by the Parochial Church Council on 24 February 2020 and signed on its behalf by:



Jeremy Fletcher
Vicar and PCC Chairman

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Statement of financial activities for the year ended 31 December 2019

Income from:	Notes	General Fund £	Designated Fund £	Restricted Funds £	Endowment Funds £	2019 Combined £	2018 Combined £
Donations and legacies	3	310,374	-	36,058	2,500	348,932	554,815
Other trading activities	4	50,552	-	581	-	51,133	49,041
Investments	5	4,584	-	1,337	51,654	57,575	56,291
Total income		365,510	-	37,976	54,154	457,640	660,147
Expenditure on:							
Charitable activities	7	390,387	59,179	41,625	4,783	495,974	524,612
Raising funds	9	8,284	-	2,179	13,270	23,733	40,318
Total resources expended		398,671	59,179	43,804	18,053	519,707	564,930
Net income before gains and losses on investments		(33,161)	(59,179)	(5,828)	36,101	(62,067)	95,217
Gains/(Losses) on investments	14	-	-	3,827	5,982	9,809	(29,227)
Net income before transfers		(33,161)	(59,179)	(2,001)	42,083	(52,258)	65,990
Transfers between funds	12	25,000	-	-	(25,000)	-	-
Net income after transfers		(8,161)	(59,179)	(2,001)	17,083	(52,258)	65,990
Other recognised gains/losses:							
Actuarial gain/(losses) on defined benefit pension scheme	21	7,337	-	-	-	7,337	3,773
Net movement in funds		(824)	(59,179)	(2,001)	17,083	(44,921)	69,763
<i>Reconciliation of Funds</i>							
Total Funds brought forward		17,106	585,000	93,590	1,397,914	2,093,610	2,023,847
Total Funds carried forward		16,282	525,821	91,589	1,414,997	2,048,689	2,093,610

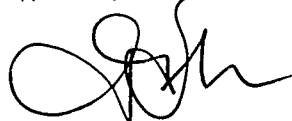
The attached notes (1 - 23) form part of these financial statements

The Parish Church of St John-at-Hampstead

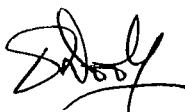
Balance Sheet at 31 December 2019

						2019	2018
	Notes	General Fund	Designated Fund	Restricted Funds	Endowment Funds	Combined	Combined
		£	£	£	£	£	£
Fixed assets							
Plant and equipment	13	-	-	3,374	-	3,374	4,499
Financial assets	14	-	-	24,287	1,428,814	1,453,101	1,443,292
Total fixed assets		-	-	27,661	1,428,814	1,456,475	1,447,791
Current assets							
Debtors							
Gift aid recoverable		4,727	-	75	-	4,802	2,609
Trade debtors		12,669	-	-	-	12,669	12,094
		17,396	-	75	-	17,471	14,703
Cash at bank and in hand		44,533	525,821	67,459	11,183	648,996	853,301
Total current assets		61,929	525,821	67,534	11,183	666,467	868,004
Liabilities: amounts falling due within one year							
Creditors for goods and services		(3,707)	-	-	-	(3,707)	(139,847)
Clients account for 100 Frognal		-	-	(3,606)	-	(3,606)	(591)
Other Creditors	15	(21,787)	-	-	(25,000)	(46,787)	(54,257)
		(25,494)	-	(3,606)	(25,000)	(54,100)	(194,695)
Net current assets		36,435	525,821	63,928	(13,817)	612,367	673,309
Creditors falling due after one year							
pension scheme liability	21	(20,153)	-	-	-	(20,153)	(27,490)
Net assets		16,282	525,821	91,589	1,414,997	2,048,689	2,093,610
Funds:							
Unrestricted General Fund		16,282				16,282	17,106
Designated for Future Repairs			525,821			525,821	585,000
Restricted Funds	17			91,589		91,589	93,590
Endowment Funds	18				1,414,997	1,414,997	1,397,914
		16,282	525,821	91,589	1,414,997	2,048,689	2,093,610

Approved by the Parochial Church Council on 24 February 2020 and signed on its behalf by:



J FLETCHER, Vicar



I R M WOOLF, Hdn Treasurer

The attached notes (1 - 23) form part of these financial statements

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CASH FLOW STATEMENT AT 31 DECEMBER 2019

	2019		2018	
	£	£	£	£
Net cash from operating activities		(261,880)		175,040
Cash flows from investing activities				
Dividends, interest and rent from investments	57,575		56,291	
Interest paid	-		(34)	
Proceeds from the sale of investments	-		-	
Purchase of investments	-		(17,999)	
	-		-	
Net cash provided by/(used in) investing activities	57,575	57,575	38,258	38,258
Cash flows from financing activities				
Repayments of borrowing	-		(4,060)	
Net cash provided by/(used in) financing activities	-	-	(4,060)	(4,060)
Change in cash and cash equivalents in the reporting period		(204,305)		209,238
Cash and cash equivalents at 1 January		853,301		644,063
Cash and cash equivalents at 31 December		648,996		853,301
 Reconciliation of net income/(expenditure) before investment gains				
Net income before investment gains 31 December		(62,067)		95,217
Adjustments for:				
Depreciation charges		1,125		1,336
Dividends, interest and rent from investments		(57,575)		(56,291)
Interest paid on borrowings		-		34
Decrease/(increase) in debtors		(2,768)		(9,737)
(Decrease)/increase in creditors		(140,595)		144,481
Net cash provided by/(used in) operating activities		(261,880)		175,040
 Analysis of cash and cash equivalents				
Cash in hand		38,516		32,025
Deposit for fixed period		400,000		402,921
Deposits less than 3 months		210,480		418,355
		648,996		853,301

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Notes to the financial statements

Note 1: BASIS OF PREPARATION

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102(2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice: Accounting and Reporting by Charities {SORP(FRS 102)}.

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

The Parochial Church Council (PCC) is a public benefit entity within the meaning of FRS 102.

1.2 GOING CONCERN

There are no material uncertainties related to events or conditions that cast significant doubt on the PCC's ability to continue as a going concern.

1.3 CHANGE IN ACCOUNTING POLICY

The accounts present a true and fair view and the accounting policies are as outlined in this note. There have been no changes of accounting policies in this period.

1.4 CHANGES TO ACCOUNTING ESTIMATES

There have been no changes to accounting estimates in this period.

1.5 MATERIAL PRIOR YEAR ERRORS

No material prior year errors have been identified in the reporting period.

Note 2: ACCOUNTING POLICIES

2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING POLICIES

No reconciliations with previous generally accepted accounting policies are required.

2.2 INCOME

Recognition of income

Congregational giving, donations, grants, interest, rents, dividends and other income are included in the Statement of Financial Activities (SOFA) when the PCC becomes entitled to the resources and the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities in the SOFA or income and expenses, unless required or permitted by the FRS 102 SORP.

Tax reclaims on donations and gifts

Gift aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid recovered on a donation is considered to be part of that gift and is credited to the same fund as the initial donation unless the donor has specified otherwise.

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been a grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the PCC or can be met.

Volunteer help

The value of voluntary help received is not included in the accounts but is described in the PCC's annual report.

Investment gains and losses

This includes any realized and unrealized gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

The Parish Church of St John-at-Hampstead

2.3 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognized where it is more likely than not that there is a legal or constructive obligation committing the PCC to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance

Governance costs are charged to 'Charitable Activities'.

Redundancy costs

The PCC has made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the financial statements.

Creditors

The PCC has creditors which are measured at settlement amounts less any trade discounts.

Certain interest free loans have been provided without a repayment date and these are accounted for as being repayable on demand.

Provisions for liabilities

A liability is measured at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.4 ASSETS

Tangible fixed assets for use by the PCC

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011. Other fixed assets are capitalized if they can be used for more than one year, and cost at least £2,000.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church inventory, which can be inspected. Items acquired prior to 2000 are not valued in the accounts as there is insufficient cost information available.

Financial assets

Fixed asset investments in quoted shares and pooled investment funds are valued initially at cost and subsequently at fair value (market value) at the year end. The long leasehold properties are stated at estimated fair values for investment properties.

Debtors

Debtors including trade debtors and gift aid recoverable are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently they are measured at the cash or other consideration expected to be received.

Cash at bank

Cash at bank and in hand include deposits with the Central Board of Finance of the Church of England.

These deposits are repayable on demand. There is also a fixed term deposit of £400,000 with HSBC maturing on 3 April 2020.

2.5 FUNDS

Unrestricted Funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC.

The **Designated Fund** is an unrestricted fund which represents the amount set aside by the PCC to meet future repair liabilities; it is not regarded as part of the 'free reserves' as disclosed in the PCC's report. Income earned on the cash balances held by the Fund is recorded in the General Unrestricted Fund.

The **Restricted Funds** are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are set out in Note 17.

The **Endowment Funds** are all individual funds where there is a discretionary power to spend capital as income. Full details of the funds and their restrictions are set out in Note 18.

The Parish Church of St John-at-Hampstead

Note 3 Donations and legacies

	Notes	General Fund	Restricted Funds	Endowment Funds	2019 Combined	2018 Combined
Planned giving including gift aid		131,622	-	-	131,622	129,698
Income tax recoverable		35,012	-	-	35,012	32,724
Collections: ordinary services		29,740	-	-	29,740	19,387
Collections: special services		-	8,754	-	8,754	14,822
Donations		8,439	5,992	2,500	16,931	46,682
Voluntary rate		-	8,312	-	8,312	6,588
Legacies	6	12,000	-	-	12,000	221,453
Social events		971	-	-	971	941
Grants received:						
Friends of the Drama	16	5,000	1,000	-	6,000	2,500
Hampstead Church Music Trust	16	50,500	12,000	-	62,500	72,573
Listed Places of Worship re VAT		37,090	-	-	37,090	7,147
		<u>310,374</u>	<u>36,058</u>	<u>2,500</u>	<u>348,932</u>	<u>554,515</u>

Note 4 Other trading activities

Fees for use of Church		16,002	-	-	16,002	8,208
Parish rooms		21,146	-	-	21,146	21,537
Fund-raising events		7,695	581	-	8,276	14,681
Printing and books		1,431	-	-	1,431	708
Children and Youth		-	-	-	-	38
Traidcraft stall		4,278	-	-	4,278	3,869
		<u>50,552</u>	<u>581</u>	<u>-</u>	<u>51,133</u>	<u>49,041</u>

Note 5 Income from investments

Rent Dennington Park Mansions		-	-	7,200	7,200	7,200
Rent 100 Frognal		-	-	41,424	41,424	40,251
Dividends and Interest		4,584	1,337	3,030	8,951	8,840
		<u>4,584</u>	<u>1,337</u>	<u>51,654</u>	<u>57,575</u>	<u>56,291</u>

Note 6 Legacies received

The Estate of Doris Asher		-	-	-	-	200,953
The Estate of B Scarlett-Smith		-	-	-	-	10,000
The Estate of Lady Garland		-	-	-	-	5,000
The Estate of L Petti		-	-	-	-	5,000
The Estate of I Smart		-	-	-	-	500
The Estate of M Cantril		1,000	-	-	1,000	-
The Estate of P Gardner		1,000	-	-	1,000	-
The Estate of P George		10,000	-	-	10,000	-
		<u>12,000</u>	<u>-</u>	<u>-</u>	<u>12,000</u>	<u>221,453</u>

The Parish Church of St John-at-Hampstead

Note 7 Activities relating directly to the work of the Church

	Notes	General Fund	Designated Fund	Restricted Funds	Endowment Funds	2019 Combined	2018 Combined
Ministry: diocesan common fund		87,000		-	-	87,000	84,000
clergy expenses	10	7,544		-	-	7,544	4,303
accommodation		8,784		-	-	8,784	8,020
recruitment costs		1,663		-	-	1,663	-
Children & Youth worker	11	26,606		-	-	26,606	-
Parish Administrator	11	20,143		-	-	20,143	43,253
Pension deficit apportionment	11	3,784		-	-	3,784	3,847
Director of Music/Assistant	11	29,166		-	-	29,166	26,750
Choir - adults and children		51,403		-	-	51,403	50,251
Other music costs		6,037		-	733	6,770	5,913
Children and Youth		3,263		-	-	3,263	254
Heat & light		8,073		-	-	8,073	6,766
Fabric expenditure/maintenance		10,922	59,179	22,853	-	92,954	53,040
Parish rooms		15,599		-	-	15,599	17,898
recoverable VAT on repairs		39,026		-	-	39,026	145,930
Depreciation	13	-		1,125	-	1,125	1,336
Insurance		10,506		-	-	10,506	10,147
General expenses		19,511		-	-	19,511	16,246
IT and communications		12,673		-	4,050	16,723	-
Holiday in Hampstead		1,140		-	-	1,140	1,028
Flowers		-		900	-	900	1,111
Grants made	8	26,344		12,969	-	39,313	31,895
Refugee sponsorship		-		3,778	-	3,778	11,424
Independent Examination fee		1,200		-	-	1,200	1,200
		<u>390,387</u>	<u>59,179</u>	<u>41,625</u>	<u>4,783</u>	<u>495,974</u>	<u>524,612</u>

Note 8 Grants made

Church overseas:							
- missionary societies		5,100		2,378	-	7,478	2,263
- relief and development agencies		6,514		1,086	-	7,600	8,950
UK missions/other Church Societies		7,600		7,581	-	15,181	10,746
Secular charities		6,130		1,924	-	8,054	8,936
Individuals for relief of poverty		-		-	-	-	-
Hampstead Parochial School		1,000		-	-	1,000	1,000
	22	<u>26,344</u>		<u>12,969</u>	<u>-</u>	<u>39,313</u>	<u>31,895</u>

Note 9 Expenditure on raising funds

Services, voluntary rate & events		-		2,179	-	2,179	4,359
Printing and books		4,676		-	-	4,676	5,212
Traidcraft stall		3,608		-	-	3,608	3,547
Interest on loans		-		-	-	-	34
Dennington Park Mansions		-		-	285	285	13,092
100 Frogna		-		-	12,985	12,985	14,074
		<u>8,284</u>		<u>2,179</u>	<u>13,270</u>	<u>23,733</u>	<u>40,318</u>

Note 10 Expenses paid to Members of the Parochial Church Council

Expenses of the Clergy, who are members of the PCC, totalling £7,544 (2018: £4,303) were reimbursed. Members of the PCC engaged in teaching in the Junior Church had their expenses reimbursed as did the Churchwardens' relevant expenses.

The Parish Church of St John-at-Hampstead

Note 11 Staff costs

The Clergy are paid by the Church Commissioners but funded by the Parish's contributions to the Common Fund. During the year the PCC employed a parish administrator, a children and youth worker and 3 part time staff.

	2019	2018
Salaries	72,109	63,945
Social Security	1,486	626
Pension costs	6,104	9,279
	79,699	73,850

No employee received employee benefits in excess of £60,000.

The PCC operates a money purchase scheme through TPT Retirement Solutions for staff.

During the Year John Siddall, a member of the PCC, provided administrative support at a cost of £6,800. The Charity Commission raised no objection.

Note 12 Transfers between funds

£25,000 transferred from Parish Development Fund to the General Fund to help fund work with children and young people (2018: £56,528 transferred from the General Fund to the Parish Development Fund).

Note 13 Fixed assets - equipment

	Equipment	Depreciation	Net Book Value
Assets at 1 January 2019	25,679	(21,180)	4,499
Additions	-	(1,125)	(1,125)
Disposals	-	-	-
Assets at 31 December 2019	25,679	(22,305)	3,374

Note 14 Financial assets

The significance of financial investments to the PCC's financial position is set out in the PCC's annual report.

Investments at fair value:	1 January 2019	Purchases (Sales)	Investment Gains(Losses)	31 December 2019
Freehold of 100 Frogna and long lease of Flat A	976,000	-	5,000	981,000
Long lease of Flat 10a, Dennington Park Mansions	399,500	-	-	399,500
1,267 CBF Investment Fund shares	20,460	-	3,827	24,287
2,052 Barclays Bank shares	3,874	-	734	4,608
12,222 AMP Ltd Ordinary shares	16,532	-	(4,127)	12,405
343 Janus Henderson Group shares	5,552	-	823	6,375
1,501 M & G Charifund units	21,374	-	3,552	24,926
	1,443,292	-	9,809	1,453,101

The freehold and long leasehold properties are valued as investment properties by Inigo Woolf FCIB, a member of the PCC, as at 31 December 2019.

Investments at cost:	1 January 2019	Purchases	Sales	31 December 2019
Freehold of 100 Frogna and long lease of Flat A	784,700	-	-	784,700
Long lease of Flat 10a, Dennington Park Mansions	438,500	-	-	438,500
1,267 CBF Investment Fund shares	5,909	-	-	5,909
2,052 Barclays Bank shares	11,110	-	-	11,110
12,222 AMP Ltd Ordinary shares	63,789	-	-	63,789
343 Janus Henderson Group shares	1,603	-	-	1,603
1,501 M & G Charifund units	18,000	-	-	18,000
	1,323,611	-	-	1,323,611

The Parish Church of St John-at-Hampstead

Note 15 Creditors

Other Creditors include related party balances due to the Friends of the Drama £14,442 and a £25,000 interest free loan from Parishioners. Note 16 has further details on related parties.

Note 16 Related parties

Hampstead Parochial Charities (established 1617) provides relief for the poor in the former Metropolitan Borough of Hampstead. The Trustees comprise the Vicar and Churchwardens.

Hampstead Additional Burial Ground (established 1810) provides a discrete burial ground in Church Row. The Trustees comprise the Vicar, Churchwardens and up to 21 trustees who are resident in the former Metropolitan Borough of Hampstead.

Friends of the Music, Hampstead Parish Church (established 1947) supports the choirs and promotes non-liturgical music at Hampstead Parish Church. The Friends receive no funding from the PCC.

Hampstead Church Music Trust (established 1975) maintains and promotes the performance and appreciation of church music in Hampstead and in particular Hampstead Parish Church. The Trustees comprise the Vicar, up to two trustees appointed by the PCC, up to three trustees appointed by the Friends of the Music and up to four trustees appointed by the trustees themselves. At 31 December 2019 three trustees were also members of the PCC. The PCC received grants of £50,500 towards the cost of the choir and £12,000 for repairs to the organ (£72,573 in 2018).

The Friends of the Drama, Hampstead Parish Church (established 1977) seeks to promote the mission of the Church and in particular Hampstead Parish Church through the medium of drama. The Vicar & Churchwardens are ex officio members of the General Committee. The PCC received grants of £5,000 for the General Fund (£2,500 in 2018) and £1,000 for the Fabric Repair Reserve Fund. In addition the Friends participated in fundraising events for the Fabric Repair Reserve Fund.

Note 17 Restricted funds	Balances 1 January 2019	Income	Expenditure	Transfers	(Losses)/gains on investments	Balances 31 December 2019
Fabric and Plant Reserve	49,884	23,417	(26,157)		3,827	50,971
Giving Away Fund	-	12,969	(12,969)		-	-
Flowers	2,659	986	(900)		-	2,745
Refugee sponsorship	14,125	60	(3,778)		-	10,407
Churches Together in Hampstead	26,370	488	-		-	26,858
Donald Barnes Memorial Fund	552	56	-		-	608
	<u>93,590</u>	<u>37,976</u>	<u>(43,804)</u>	<u>-</u>	<u>3,827</u>	<u>91,589</u>
2018	79,938	76,133	(62,169)	-	(312)	93,590

Fabric and Plant Reserve

The purpose of the reserve is to hold sufficient funds to meet the repair obligations placed upon the trustees of the Church by the Act of Parliament of 1827 Paragraph 51. The Voluntary Rate, donations and earmarked gifts from parishioners are the main sources of income. In addition to the restricted reserve there is an unrestricted designated repair reserve with a balance of £525,821 (2018: 585,000).

Refugee Sponsorship

Support for refugees coming from the Middle East to live in North London.

Churches Together in Hampstead

Funds raised by a number of Churches to support refugees coming from the Middle East to live in North London.

Donald Barnes Memorial Fund

Fund created in 2013 in memory of the late Revd. Donald Barnes for the purpose of holding an annual lecture at St Peter's Church, Belsize Park. The lectures are organized by the Hampstead Christian Study Centre.

The Parish Church of St John-at-Hampstead

Note 18 Endowment funds	Balances 1 January 2019	Income	Expenditure	Gains on investments	Transfers between Funds	Balances 31 December 2019
Frances Grossfield Memorial Fund	10,088	501	(566)	1,430		11,453
John Cooling Fund	11,771	578	-	1,646		13,995
Frederick Eickhoff Memorial Fund	2,972	167	(167)	476		3,448
Parish Development Fund	1,373,083	52,908	(17,320)	2,430	(25,000)	1,386,101
	<u>1,397,914</u>	<u>54,154</u>	<u>(18,053)</u>	<u>5,982</u>	<u>(25,000)</u>	<u>1,414,997</u>
2018	1,345,576	52,504	(27,779)	(28,915)	56,528	1,397,914

Frances Grossfield Memorial Fund (established 1994) encourages young musicians to participate in the choir thereby maintaining and enhancing the musical tradition of Hampstead Parish Church.

John Cooling Fund for relief of poverty (established 1997) can be used by the Vicar for such charitable purposes for the relief of poverty as he, in his absolute discretion, shall think fit.

Frederick Eickhoff Memorial Fund (established 2008) supports the training of the junior choir.

Parish Development Fund (established 2000) to be used by the PCC for investment in parish projects with income generated within the Fund to be used at its discretion.

Each Fund is an Expendable Endowment as defined by the Charities Act, 2011.

Note 19 Contingent liabilities There are no contingent liabilities (2018: nil).

Note 20 Capital commitments Contracted by the PCC nil (2018: nil).
 Authorised by the PCC but not contracted nil (2018: nil)

Note 21 Pensions liability

SCHEME: TPT Retirement Solutions- The Growth Plan

The PCC participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the PCC to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the PCC is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

The Parish Church of St John-at-Hampstead

Deficit contributions

From 1 April 2019 to 31 January 2025: £11.24m per annum (payable monthly and increasing by 3% on each 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the PCC has agreed to a deficit funding arrangement, the PCC recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	31 December 2019	31 December 2018
	£	£
PRESENT VALUES OF PROVISION		
Present value of provision	20,153	27,490
RECONCILIATION OF OPENING AND CLOSING PROVISIONS		
Provision at start of year	27,490	31,263
Unwinding of the discount factor (interest expense)	369	406
Deficit contribution paid	(3,784)	(3,847)
Remeasurements - impact of any change in assumptions	390	(332)
Remeasurements - amendments to the contribution schedule	(4,312)	-
	(7,337)	(3,773)
Provision at end of year	20,153	27,490

IMPACT ON STATEMENT OF FINANCIAL ACTIVITIES

Interest expense		369	406
Remeasurements - impact of any change in assumptions		390	(332)
Remeasurements - amendments to the contribution schedule		(4,312)	-
Contributions paid in respect of future service*		2,944	5,170
Costs recognised in income and expenditure account	Note 7	3,784	3,847

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

ASSUMPTION	31 December	2019	2018	2017
Rate of discount		1.13%	1.75%	1.75%

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The Parish Church of St John-at-Hampstead

Note 22 Grants and donations to charities	2019 unrestricted £	2019 restricted £	2019 combined £	2018 combined £	2018 combined £
Church Overseas- Missionary Societies					
ALMA	1,700	1,750		-	
Delhi Brotherhood	-	628		-	
Embrace	1,700	-		-	
Bishop of London's Lent Appeal	-	-		2,263	
USPG (formerly US.)	1,700	-		-	
	5,100	2,378	7,478	2,263	2,263
Overseas- Relief & Development Agencies					
Asra Hawariat School	514	486		1,000	
Bethlehem Arab Society for Rehabilitation	1,000	-		1,000	
Practical Action	1,000	-		1,000	
Island Hospice Zimbabwe	1,000	-		800	
Send a Cow (2017:Taalim)	-	600		900	
Amos Trust - Nicaragua project	-	-		540	
Tearfund - Toilet Twinning in South Sudan	-	-		710	
Sightsavers	1,000	-		1,000	
Christian Aid	2,000	-		2,000	
	6,514	1,086	7,600	8,950	8,950
UK Missions and other Church organisations					
Bishop of Edmonton's Discretionary Fund	-	517		458	
Bishop of London's Lent Appeal	-	2,408		-	
Caris Haringey	3,000	-		2,000	
Church of England's Children Society	2,000	531		2,811	
London Churches Refugee Fund	2,000	-		2,000	
Diocese of London Homeless Appeal	-	-		1,211	
North Camden Deanery - Church Schools	-	205		-	
Society of Mary & Martha	-	-		-	
Caris Camden	-	3,920		1,666	
PSALM	600	-		600	
	7,600	7,581	15,181	10,746	10,746
Hampstead Parochial School	1,000	-	1,000	1,000	1,000
Relief of poverty - Cooling Fund	-	-	-	-	-
Secular charities					
London Citizens	700	-		700	
Hampstead Counselling Service	1,000	-		2,251	
Age UK Camden	1,430	570		-	
Childhood Bereavement Network	-	-		1,641	
Soldiers Sailors & Airmen's Families Assn	-	694		1,500	
Traidcraft Foundation	-	330		700	
XLP (2018: Housing Justice)	1,000	-		144	
Medical Foundation for Victims of Torture	2,000	330		2,000	
	6,130	1,924	8,054	8,936	8,936
TOTAL	26,344	12,969	39,313	31,895	31,895

The Parish Church of St John-at-Hampstead

Note 23 Prior period comparative statement of financial activities.

Statement of Activities for year ending 31 December 2018

Income from:	General Fund £	Designated Fund £	Restricted Funds £	Endowment Funds £	Combined £
Donations and legacies	493,712	-	60,352	751	554,815
Other trading activities	34,360	-	14,681	-	49,041
Investments	3,438	-	1,100	51,753	56,291
	<u>531,510</u>	<u>-</u>	<u>76,133</u>	<u>52,504</u>	<u>660,147</u>
Expenditure on:					
Raising funds	466,223	-	57,810	579	524,612
Charitable activities	8,759	-	4,359	27,200	40,318
Total resources expended	<u>474,982</u>	<u>-</u>	<u>62,169</u>	<u>27,779</u>	<u>564,930</u>
Net income before gains on investments	56,528	-	13,964	24,725	95,217
Net Gain on investments	-	-	(312)	(28,915)	(29,227)
Net income before transfers	56,528	-	13,652	(4,190)	65,990
Transfers between funds	<u>(56,528)</u>	<u>-</u>	<u>-</u>	<u>56,528</u>	<u>-</u>
Net income after transfers	-	-	13,652	52,338	65,990
Other recognised gains/losses:					
Actuarial gain on defined benefit pension scheme	21 3,773	-	-	-	3,773
Net movement in funds	3,773	-	13,652	52,338	69,763
<i>Reconciliation of Funds</i>					
Total Funds brought forward	<u>13,333</u>	<u>585,000</u>	<u>79,938</u>	<u>1,345,576</u>	<u>2,023,847</u>
Total Funds carried forward	<u><u>17,106</u></u>	<u><u>585,000</u></u>	<u><u>93,590</u></u>	<u><u>1,397,914</u></u>	<u><u>2,093,610</u></u>

The Parish Church of St John-at-Hampstead

Independent examiner's report to the members of the Parochial Church Council of St John-at-Hampstead (registered charity 1129264)

I report to the PCC on my examination of the accounts of the PCC of St John-at-Hampstead for the year ended 31 December 2019.

Responsibilities and basis of report

As the members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

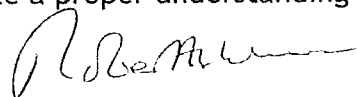
I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 154(5)(b) of the Act. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not comply 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 to enable a proper understanding of the accounts to be reached.



Robert Ashdown
Chartered Accountant
75 Brookville Road, London, SW6 7BH

24 February 2020