

OFFICIAL



(A company limited by guarantee)

Charity number 1107568
Company number 05285135

二零二零年 財政報告表

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

OFFICIAL

CHINESE CHURCH IN LONDON
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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CHINESE CHURCH IN LONDON
REPORT OF THE TRUSTEES

The Board (the trustees and directors of the charitable company) presents the combined directors' report and trustees' annual report, as required by company law, together with the audited financial statements of Chinese Church in London for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the charity's trust deed, applicable law, relevant accounting standards including the requirements of the Statement of Recommended Practice, Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), "Accounting and Reporting by Charities".

1. REFERENCE AND ADMINISTRATIVE DETAILS

BOARD MEMBERS (DIRECTORS AND TRUSTEES)

The following held office as directors (trustees) from 1 January 2020 to 31 December 2020:

Chairman:	Elder Peng Chiew Wong
Company Secretary:	Wing Tsee Alice Szeto
Treasurer:	Vincent Joo Keng Lim
Other Board Members:	Revd. Teck Sin Lau
	Elder Oliver Hing Yee Tang
	Deacon Che Sheung Wong (Chairman from 19 May 2021)
	Susana Tung Chu Chung Wong (to 26 Sep 2020)

SENIOR STAFF MEMBERS

Senior Pastor (Acting):	Elder Oliver Hing Yee Tang
Pastor:	Revd. Teck Sin Lau

BOARD MEETING ATTENDEES

Director of Administration & Finance:	Linda Lim
	Chun Fai Patric Mak (from 1 January 2021)

REGISTERED CHURCH ADDRESS:

69-71 Brook Green
 London W6 7BE

AUDITORS:

Knox Cropper LLP
 65 Leadenhall Street
 London EC3A 2AD

BANKERS:

Barclays Bank PLC	Virgin Money
Kingston 2	Jubilee House,
Leicestershire LE87 2BB	Gosforth,
	Newcastle Upon Tyne NE3 4PL

CHINESE CHURCH IN LONDON
REPORT OF THE TRUSTEES (CONTINUED)

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Church is a charitable company limited by guarantee, incorporated on 12 November 2004 and registered as a charity on 11 January 2005. The company's Articles of Association was updated in 2019 according to the Companies Act 2006 and the Charities Act 2011 with the help of the solicitors of Lawson Lewis Blakers Ltd.

The updated Articles of Association (2019) were approved by Church members by voting at the 2019 AGM on 21st September 2019, filed with Companies House on 9 October 2019 and registered with the Charity Commission.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Chinese Church in London Bye Laws (2012) have also been updated according to the Articles of Association of Chinese Church in London (2019), reflecting the current structure and practices of the Church. The updated Bye Laws were circulated to Church members for information and presented at the 2020 AGM on 26 September 2020.

Governing Body

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board. The Board is the governing body of the Church. It has overall responsibility for strategy and decision-making, directing the affairs of the Church, and for the efficient running of its operations. The Board meets every 2 months.

The Board consists of the following spiritually matured leaders:

- Elected Pastor Board members -
 - Senior Pastor (ex-officio)
 - Pastor(s)
- Elected officers –
 - Secretary (ex-officio)
 - Treasurer (ex-officio)
- Additional elected members
- Board meeting attendees
 - The Director of Administration & Finance has been invited to attend all Board meetings to assist the Board in all administrative and financial matters.
 - Attendee(s) invited to attend Board meetings from time to time do not have voting rights in the Board's decision making process.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The Board is supported by the following committees:

- Senior Pastor's Office (SPO) – A full time management body consisting of the Senior Pastor (SP), Director of Administration & Finance and selected members to assist the SP to execute decisions made by the Board (Church Board). It also has the responsibility of looking after the pastoral staff in the area of deployment and responsibilities.
- Ministries and Congregation Committee (MaC) - consisting of heads of all Church wide ministries and representatives from all Congregation Councils. The MaC had not been meeting due to practical time difficulties, and communication with the ministries and congregations has been performed via the staff team. The Board is considering holding MaC meetings in a different format to facilitate more direct communication with congregation leaders, Church-wide ministries heads and pastoral staff.
- Administration & Finance Committee (A&F) - A&F consists of members who are experienced in at least one or more administration or finance functions.

Trustee Appointment, Induction and Training

All new trustees of the Church shall be nominated by the existing Board and their appointments shall be approved by a General Meeting. All new trustees will be given information about the responsibilities of being a trustee when they first join the Board. New trustees are provided with

- a copy of the Church's Articles of Association
- a copy of the Church's Bye Laws,
- guidance on the responsibilities of trustees.

The Church has ongoing training programme for the Trustees to enhance governance skills.

Organisational Structure

The Church has 11 Sunday Services across 5 locations: Hammersmith, Soho, Colindale, Croydon and Hounslow. These services are run by 6 Congregation Councils. Each Congregation Council consists of a pastor and/or pastoral worker, Elders, Deacons, Congregation officers (Secretary, Treasurer, Carelinks Representative and Mission Representative) and heads of various departments. A Working Committee may be formed in each congregation to lead various departments and fellowships. Each congregation is given the responsibility to decide the best strategy and methodology to outreach, and to provide pastoral care, teaching and training to their members and worshippers.

The Administration and Finance Committee meets every 3 months. It consists of members who are competent in one or more of the following disciplines: finance, legal, human resources, information technology (IT), audio visual (AV), building management and communications. The committee is given the responsibility for supporting the Church ministries with the above functions. It also sets up policies to monitor and approve expenses for the Church.

Organisational Structure (CONTINUE)

The Carelinks Committee and the Mission Concern Team (MCT) are headed by the Carelinks Secretary and Mission Secretary respectively. Each team consists of representatives from various congregations and normally supported by a pastoral staff as an ex-officio. The Carelinks Committee helps the Church to focus on the social concerns in our society, initiates and recommends social projects and financial support. The MCT helps the Church to raise awareness of world mission, to send and support missionaries in different parts of the world.

The Church employs 20 full or part time staff comprising the pastoral and administrative staff. The staff team is headed by the Senior Pastor and assisted by the Centre Pastors, Elders and the Director of Administration and Finance. In the absence of a Senior Pastor, the role is fulfilled by the Acting Senior Pastor (Church Elder), appointed by the Board and supported by other Church Elder(s). The Senior Pastor's Office (SPO), which consists of pastor(s), the Director of Administration and Finance, and mature spiritual leaders appointed by the Senior Pastor or the Board, supports the Senior Pastor in ministry related matters and staff care. The pastoral staff support the wellbeing of various congregations by providing pastoral care, visitation, preaching, teaching and training to the members. The Director of Administration and Finance and her team are responsible for the day to day running of the Church Office, building management and provision of support to the ministries of the Church.

Risk Management

Being aware of their responsibilities for risk assessment, trustees periodically review the procedures for evaluating the risks associated with the Church's operating activities, and also review annually all insurances (including office, fire and general safety), as well as the terms and conditions of employment of staff. The intention is to develop a comprehensive risk assessment manual which will identify all the significant risks which the charity faces and the measures in place to mitigate these risks. Two of which are the impact of Brexit, and the Covid-19 pandemic in 2020/2021 which has been a major risk that the church needs to manage. As a charity, we are committed to maintain the level of services in our community but at the same time we monitor our expenditure and human resources in order to fulfil our vision and objectives.

3. PUBLIC BENEFIT

The Church provides a spiritual home to Christians close to home and from abroad. The Church preaches the Gospel of Jesus Christ and teaches the Doctrines of the Christian faith in three different languages but not exclusive to Chinese in and around London. Local communities can benefit from the Church activities such as the activities mentioned above and education conferences. The Church provides care, friendship and a community life to students, families and those who are in need.

The Board confirms that it has taken into account the Charity Commission's general guidance on public benefit when reviewing the Church's objectives and in particular considers how planned activities contribute to the achievement of these objectives.

CHINESE CHURCH IN LONDON
REPORT OF THE TRUSTEES (CONTINUED)

4. OBJECTIVES AND ACTIVITIES

The Chinese Church in London was founded as an unincorporated charity in 1951 by the late Pastor Stephen Y. T. Wang. Chinese Church in London, an incorporated charity presumed the activities and net assets of this unincorporated charity on 1 January 2011. The mission of the Church is to become an "Intentional Disciple-Making Church". Therefore in 2017 we set our Church vision as: We exist to make disciples of Jesus to transform London and the world. The objects of the Church are:

- i. to preach the Gospel of Jesus Christ and to teach the Doctrines of the Christian Faith, primarily, but not exclusively to the Chinese in and around London;
- ii. to provide a spiritual home for primarily Chinese Christians in and around London;
- iii. to cooperate with Christian churches and Christian organisations who share the same doctrine of faith;
- iv. to further the cause of Christ on the mission field worldwide;
- v. to provide facilities for the use of the Chinese and English languages in worship and the work of the Church;
- vi. to promote the welfare primarily, though not exclusively, of Chinese in and around London, in recognition of the Gospel of Jesus Christ.

In supporting the above objectives, the long term objectives of the Church are to:

- a. build up the believers in faith and send them out to serve the community and other believers at home and abroad.
- b. equip the believers so they would multiply their faith wherever they may go.
- c. adopt and implement the Intentional Disciple Making Church (IDMC) model in all congregations.

In the short and medium term, the objectives of the Church are to:

- a. increase regular Sunday worshippers to 1,400 including adults and children
- b. increase the number of believers being baptised in the Church to 60.

In achieving these objectives, the Church encourages volunteers to serve, participate and lead in the various ministries including pastoral team, fellowship, worship, Bible studies, teaching and training, etc. They also provide leadership in committees such as the Board, Congregation Council, Working Committee, Administration & Finance, Carelinks, Mission Concern Team, Outreach Action Team and The Next Generation Ministry. Serving in the Church is part of Christian life and it is one of the ways to show our love for God. The volunteers are an essential force for the development of the Church's ministries.

The Church offers grants from Theological Education Fund and Mission Fund to certain people or organisations to contribute to the success of our objectives. We have set procedures and policies to ensure grant receivers are committed to the work of Christ and in line with our objectives. Moreover, mentoring and/or prayer support are also given to these individuals or organisations.

OBJECTIVES AND ACTIVITIES (CONTINUE)

To support the activities organised during the year, the Church employs pastoral and administrative staff to provide care, outreach programme, community projects, conduct services and manage the Church's properties and finances. This year we have spent a total of £1,216,922 on staff, activities, maintenance and events.

5. ACHIEVEMENTS, PERFORMANCE AND HOW THE CHARITY HAS DELIVERED PUBLIC BENEFIT

The Church celebrated the 69th anniversary on 12 January 2020. The speaker of the anniversary service, Revd Kim Lau from Manchester Chinese Christian Church, preached a powerful sermon that encouraged CCiL to become a praying church to take the gospel to the unreached.

During national lockdown due to the Covid pandemic, our Church centres were closed to visitors from 22 March 2020. All Sunday services and church activities continued to run online. The pastoral and admin staff team worked from home as much as possible and most of our ministries continued. The English Congregation in Hammersmith resumed their on-site Sunday service at Hammersmith from 13 September to 13 December 2020, and had to close down again because of the second lockdown in England due to increasing Covid cases. Strict social distancing and safety measures were practised when the Worship and Ministry Centre in Hammersmith was open for Sunday service.

Average weekly Sunday Service attendance	2020 5 Jan – 15 Mar Before lockdown	2019	2018	2017
Adult	780	1,013	1,017	1,010
Kids	61	174	127	63
Teens	84	94	69	129
Total	928	1,281	1,213	1,202
Total number of new comers/ visitors	127	1,384	1,168	1,136

Average weekly (Online) Sunday Service attendance via YouTube & Zoom	Cantonese Service	Mandarin service	English Service	The Next Generation TNG	Physical attendees	Total
Average in 13 weeks (22/3 - 14/6/2020)	596	306	214			1,116
Average in 28 weeks (21/6 - 27/12/2020)	312	142	94			548
Average in 16 weeks (21/6 - 27/12/2020)				62		62
Average in 8 weeks (21/6 - 27/12/2020)					33	33

The 2 tables above record the attendance of physical Sunday services before lockdown in March 2020; and the average attendance of the online services in 3 languages during

ACHIEVEMENTS, PERFORMANCE AND HOW THE CHARITY HAS DELIVERED PUBLIC BENEFIT (CONTINUE)

lockdown. Our online Sunday services have attracted attendees from other churches and many views during the week when the recorded video remains online (English: up to 400 views; Cantonese: up to 1000 views). It is our intention to continue broadcasting our Sunday services online for a period after we have resumed physical gathering in order to serve those who, for any reason, are unable to attend church physically.

In 2020, with strict hygiene measures, the Church held 2 Baptism Services on the 19th & 20th December. A total of 9 candidates were baptised during the year (2019: 74).

During the Covid pandemic, the Church has organised practical support to fellow Christians and the local communities of our church centres by delivering facemasks, sanitation products and grocery to people in need, and through providing advice and support over the phone.

In response to the high number of new immigrants from Hong Kong in 2020 and the first half of 2021, the Church has held many online events to welcome, provide information and offer practical assistance to these new immigrants and their families to adjust to life in the UK, and, if they wish, to make the Church their spiritual home.

Mission Secretary Mission Concern Team Report**Mission Fund**

Isaiah 43:16 This is what the LORD says – he who made a way through the sea, a path through the mighty waters,

Due to pandemics in 2020 and with no physical services, MCT has more opportunities to share our missionary's news across all congregations via online platform. MCT has hosted 15 Zoom prayer sessions with our missionaries and congregants. MCT also hosted three different languages workshops with our missionaries and mission partner.

Due to pandemics MCT must organise the Mission Conference in hybrid model, such an honour to have Rev Brian Lam from Fort Bend Chinese Church to be our Keynote speaker for all three languages. Fun and learning time at the Friday Quiz and After Church Fellowship with our keynote speaker Rev Brian.

Due to pandemics, there are no physical services and offertory to Mission Fund. We were still short for the first eight months; God answered our prayers to have enough to support our missionaries and mission organisations. But God provides more than what we budget in the last quarter.

Dr Peter Chow Memorial Mission Education Fund

2 Timothy 3:16-17 ... All Scripture is God-breathed and is useful for teaching, rebuking, correcting and training in righteousness, so that the servant of God may be thoroughly equipped for every good work.

ACHIEVEMENTS, PERFORMANCE AND HOW THE CHARITY HAS DELIVERED PUBLIC BENEFIT (CONTINUE)

Praise our Lord MCT has provided financial support for four missionaries to equip them in different areas for Grace Chan in Hong Kong, May Wong in New Zealand, Denise and Stephen Wang in UK. Three of them will complete their courses in early 2021.

Carelinks ministry and Carelinks Fund

The Carelinks Ministry financially supported TearFund, CEDAR Fund, Christian Centre for Gambling Rehabilitation (CCGR), Chinese Association for Cancer Care (CACACA) and Tamar as part of its social concern activities. In 2020, the church donated £39,873 to the above organisations (2019: £41,497) upon collection into the Carelinks Fund. Our target in 2021 is £42,000. Other social projects undertaken included the Operation Christmas Child from Samaritan's Purse and the Elderly & Vulnerable People Caring Group organised by CACACA. Pastor CK Cheung, David Chau (acting secretary) and the Carelinks team appreciate the support and donation from the church family. May we continue to act justly and to love mercy. He has shown you, O mortal, what is good. And what does the LORD require of you? To act justly and to love mercy and to walk humbly with your God. Micah 6:8

The Next Generation Ministry

We praise God for the 2020-21 ministry year for our Kids Church and Youth Ministry groups. We continue to encourage families and the whole church community for inter-generational discipleship.

Last June, the whole church family was invited to join together in praying for The Next Generation over Zoom. Besides sharing about the current needs and future of our ministry, we had breakout rooms for people to pray in their own language: Cantonese, Mandarin, or English. This was part of our Intergenerational Church Weekend which included a special sermon message on family discipleship for Father's Day. Our TNG families were also gifted with a small booklet "Dear Child," written by Professor Paul Chung, to help families build a closer relationship with God our Heavenly Father.

While our big calendar events such as Youth Easter Camp and Youth STM have either been cancelled or postponed again this year, we continued with our collaborative TNG Sunday service, Bible study groups, fellowships, and prayer time with parents online. Our TNG Pastoral team took in feedback from leaders and youth and adapted the monthly format this year to include a two-week teaching session, a panel session, and a fellowship/games session. Our 2021 monthly series included themes like "When the Unexpected Hits," "When the World Needs Your Attention," "When You're Questioning Faith," "When You Feel Stuck," and "When Relationships Get Complicated."

ACHIEVEMENTS, PERFORMANCE AND HOW THE CHARITY HAS DELIVERED PUBLIC BENEFIT (CONTINUE)

With the gradual ease of government restrictions, our youth ministry has been able to hold a couple of our annual events in-person such as our end of year Youth Celebration where we recognised three youth graduates as well as leaders transitioning out of youth ministry, and more recently, our Sixth Formers Hiking Trip. Two of our CCiL centres (Colindale and Croydon) have re-opened during the summer, with youth and kids ministries there resuming physically, and other congregations' re-opening dates will follow in August and September. Colindale will be having a Kids Camp in August, outreaching to both kids and parents.

We'd like to thank the church family for partnering with us in our vision to see a generation rise up to live out a lasting faith in Jesus Christ. Please continue to pray for our Kids Church and Youth Ministry groups, especially as we seek the Lord's leading for a fresh approach – not just in our ministry but in how we disciple all generations as a whole church. Pray that God would send willing helpers to serve in the next generation, particularly as we see this ministry growing in every congregation. And pray that the next generation would be eager to gather and connect – with God and with each other!

6. PLANS FOR FUTURE PERIODS

The Board has identified and endorsed the following 3 PRIORITIES:

- i. **GOVERNANCE:** Strengthening the current governance as headed by the Board so that the whole Church with its various centres and congregations may serve the Church community with greater alignment to our vision and priorities and with a stronger sense of corporate identity.

The Board has produced the ordination policy which has been used for the ordination of Pastor Oliver Knight. The Board is putting in place staff supervision and line-management to improve staff welfare and accountability.

- ii. **Invest in Future:** We anticipate the consequences of the Covid-19 outbreak in February 2020 and the events leading to the lockdown of London City will have a long term impact on the Charity in the coming years. We will adjust and adapt to contingency measures and new ways of operating to fulfil our objectives. The Church currently meets in centres over five geographic locations. Each centre is providing services in three languages: Mandarin, English & Cantonese. The next generation is increasingly multi-cultural and their friends reflect the diversity of London. This has presented challenges in that each centre-based leadership now has to serve the local church community in a diverse manner. The next generation is also very adaptable to new technology and online gatherings. The Church hired a professional Media Worker in 2020 during the Covid-19 lockdown to handle the surge in demand in streaming and AV recording. The church is investing in a recording studio, upgrading the AV equipment in all centres and in the process of building up an e-library of teaching materials to support our disciple-making process. Launching of the CCiL YouTube channel also helps the Church connect to new audiences. We will review our deployment and recruitment of pastoral staff, including voluntary workers so that the centres remain 'open' to communities online or in smaller groups. The Church will identify, train and mentor capable staff members and volunteers to rise up to the challenges and take on leadership role in each centre.

6. PLANS FOR FUTURE PERIODS (CONTINUED)

- iii. **Ministries:** As a church we believe that the spiritual wellbeing is of importance to all the charity work and skills we perform. In the coming year, we will promote regular corporate and individual prayer groups in each centre. We will also improve and consolidate the biblical teaching so that our members would receive the spiritual nourishment they need, and we also make effective use of the available resources. This is in-line with our growth as an Intentional Disciple-making Church (IDMC). The focus is to help every believer to become a disciple of Christ. In the coming year, the Church will empower each congregation to implement their disciple-making process in areas of Mentoring, Teaching & Training, Small Groups, Worship and Next Generation. As a Charity we are also aware of the needs in our communities. In the coming year we will work with community projects to provide support (caring and financial) to people affected by the economic downturn, illness and losses, such as counselling services, elderly fellowships, English classes and collaborating with para-church organisations to deliver the services. We continue to have a Memorandum of Understanding with Chinese Overseas Christian Mission (COCM) for sharing of information and resources.

7. FINANCIAL REVIEW

There was no significant change in church operation and number of staff. The Church reports a net deficit of £71,204 for the financial year compared to the previous year's £260,165 reported surplus.

Donations and rental income are essential to assist the church to achieve its objectives. As a result of all charitable activities in current and previous years, the accumulated Unrestricted Fund reserve to-date is £864,909. On this balance, £1,736 is the net unrestricted income from the current financial year. The trustees have established a policy which aims to ensure that Unrestricted Funds are in a break-even situation each year. The reserves in the Unrestricted Fund will be used where necessary to fund any deficit arising in future operations. The trustees are comfortable with this level of Unrestricted Funds and are confident that this level of funding can be sustained in the foreseeable future.

Restricted Funds reserves is £5,344,291. In this reserve, £72,940 relates to net deficit of all restricted funds in the current financial year.

The board has reviewed the impact of Covid-19. Based on the information available to June 2021, although Covid-19 has affected the income of the church, the impact is not significant. In addition, we have sufficient reserve in all funds, therefore it is not necessary to revise the budget for 2021.

The Church contributed to defined contribution pension schemes for all employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The Articles of Association empower the Board to invest cash which is not immediately required. We have decided to invest into a savings account and aim to generate interest income.

8. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of Chinese Church in London) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Company law and the law applicable to charities in England and Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Under Company Law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the result of the company for that period.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report, the following applies:-

- So far as each Trustee (Director) is aware there is no relevant audit information (information needed by the Company's auditors in connection with preparing their report) of which the Company's auditors are unaware; and
- Each Trustee (Director) has taken all the steps necessary to make herself/himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

9. AUDITORS

A resolution to re-appoint Knox Cropper as auditors of Chinese Church in London will be put to members at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf by:

Wong Peng Chiew

.....
Chairman
Elder Peng Chiew, Wong

Date: 15 August 2021
.....

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CHINESE CHURCH IN LONDON

Opinion

We have audited the financial statements of Chinese Church in London (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the directors' report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.

- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's member for our audit work, for this report or for the opinions we have formed.



Richard Billingham FCA
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Chartered Accountants and Registered Auditors
65 Leadenhall Street
London. EC3A 2AD

Date: 16/08/2021

CHINESE CHURCH IN LONDON 倫敦中華基督教會
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020 二零二零年十二月三十一日 財政報告表

<u>INCOME FROM 收入</u>	<u>NOTE 附注</u>	<u>Unrestricted Funds 無限制基金</u>	<u>Restricted Funds 限制基金</u>	<u>Total Funds 2020 基金合共</u>	<u>Total Funds 2019 基金合共</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Donations and Legacies 捐款及遺產	2	801,487	265,175	1,066,662	1,451,086
Other Trading Activities 租金和其他收入	3	75,307	-	75,307	70,298
Investments 銀行利息		3,749	-	3,749	5,287
TOTAL INCOME 總收入		880,543	265,175	1,145,718	1,526,671
EXPENDITURE ON 支出					
Raising Funds 籌款		-	-	-	21,962
Charitable Activities 直接支出	4	878,807	338,115	1,216,922	1,244,544
TOTAL EXPENDITURE 總支出		878,807	338,115	1,216,922	1,266,506
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR					
年度淨收入		1,736	(72,940)	(71,204)	260,165
RECONCILIATION OF FUNDS:					
Balance b/f at 1st January 2020 承前期結算		863,171	5,417,233	6,280,404	6,020,239
Balance c/f at 31st December 2020 本年度結算		£864,907	£5,344,293	£6,209,200	£6,280,404

All activities reported above are continuing activities.

CHINESE CHURCH IN LONDON 倫敦中華基督教會
BALANCE SHEET 二零二零年十二月三十一日 資產負債表
AS AT 31 DECEMBER 2020

	Note	<u>2020</u>		<u>2019</u>	
FIXED ASSETS 固定資產		£	£	£	£
Tangible Fixed Assets 有形資產					
Land and buildings 地產及物業			3,134,242		3,189,953
Building improvements 建築物改善			1,921,998		1,990,716
Fixtures & Fittings 固定建築裝設			19,076		21,717
Office Furniture and Equipment 辦公室傢俱及器材			825		1,244
	14		5,076,141		5,203,630
CURRENT ASSETS 流動資產					
Debtors 債務人	15	77,263		106,057	
Cash at Bank and in Hand 現金及存款	16	1,395,223		1,330,591	
		1,472,486		1,436,648	
CREDITORS: Amounts falling due within one year 短期借貸人	17	(339,427)		(359,875)	
NET CURRENT ASSETS 流動資產淨值			1,133,059		1,076,774
TOTAL ASSETS LESS CURRENT LIABILITIES 流動資產減現存債項			6,209,200		6,280,404
TOTAL NET ASSETS 資產淨值			£6,209,200		£6,280,404
FUNDS 基金					
Unrestricted 無限制基金			864,907		863,171
Restricted 限制基金	18		5,344,293		5,417,233
TOTAL FUNDS 基金總數			£6,209,200		£6,280,404

The Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The Financial Statements were approved by the Trustees on 13 August 2021.

Wong Peng Chiew

Chairman (Elder Peng Chiew, Wong)

VL

Church Treasurer (Vincent, Lim)

CHINESE CHURCH IN LONDON 倫敦中華基督教會
STATEMENT OF CASH FLOWS 二零二零年十二月三十一日 現金流量表
AS AT 31 DECEMBER 2020

	<u>2020</u>	<u>2019</u>
	£	£
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES		
年度淨現金 提供/ (用於) 經營活動	67,239	223,608
CASH FLOWS FROM INVESTING ACTIVITIES		
投資活動現金流		
Investment Income 投資收入	3,749	5,287
Purchase of Property, Plant & Equipment 購買物業 · 廠房及設備	<u>(6,357)</u>	<u>(46,951)</u>
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		
年度淨現金 提供/ (用於) 投資活動	(2,608)	(41,664)
CASH FLOWS FROM FINANCING ACTIVITIES		
融資活動現金流		
Repayments of Borrowing 借款還款	<u>-</u>	<u>-</u>
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		
年度淨現金 提供/ (用於) 融資活動	-	-
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		
現金及現金等價物變動	64,631	181,944
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		
年初現金及現金等價物	1,330,591	1,148,647
CASH AND CASH EQUIVALENTS AT END OF YEAR		
年終現金及現金等價物	<u>£1,395,222</u>	<u>£1,330,591</u>

ANALYSIS OF CHANGES IN NET DEBT 淨債務變動分析

	As at 截至 01/01/2020	Cash flows 現金流	Loans converted to donations 貸款轉換為捐款	As at 截至 31/12/2020
Cash at bank 現金與存款	1,330,591	64,631	-	1,395,222
Building Fund Interest-free loans 建堂基金免息貸款	(282,000)	50,000	-	(232,000)
TOTAL	1,048,591	114,631	-	1,163,222

CHINESE CHURCH IN LONDON 倫敦中華基督教會
STATEMENT OF CASH FLOWS(CONTINUED) 二零二零年十二月三十一日 現金流量表
AS AT 31 DECEMBER 2020

RECONCILIATION OF NET INCOME/ (EXPENDITURE) TO NET CASH FLOW FROM OPERATIONS

	2020	2019
	£	£
Net income/(expenditure) for the year 年度淨收入/ (支出)	(71,204)	260,165
Adjustments for:		
Investment income 投資收入	(3,749)	(5,287)
Depreciation 折舊	133,846	139,342
(Increase)/Decrease in Debtors (增加) / 減少債務人	28,794	(6,974)
Increase in Creditors 增加 / (減少) 借貸人	(20,448)	(163,638)
	<u>£67,239</u>	<u>£223,608</u>
Investment Income 投資收入	3,749	5,287
Purchase of Property, Plant & Equipment 購買物業 · 廠房及設備	(6,357)	(46,951)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		
現金及現金等價物變動	64,631	181,944

CHINESE CHURCH IN LONDON 倫敦中華基督教會
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 二零二零年十二月三十一日 財政報告

1. ACCOUNTING POLICIES

(a) **Basis of Accounting**

These accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard 102, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS 102). The company is a public benefit entity.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. As detailed in note 22, in forming this opinion, they have considered the impact of the Covid-19 pandemic on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

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

(b) **Fixed Assets**

Fixed assets are disclosed at cost net of depreciation to date. Assets transferred from the predecessor charity have been recorded at cost equivalent to their net book value in the predecessor charity at the date of transfer.

(c) **Depreciation**

Depreciation of fixed assets is calculated on cost at rates estimated to write off the assets, by equal instalments, over their expected working lives. Fixtures and fittings and office equipment are written off on a straight line basis over 5 years and 3 years respectively. Buildings and building improvements have been depreciated over the life of the property which has been estimated at 50 years. As a result of a review of the depreciation policy, the installed lift is being written off over its remaining useful life of 7 years. The cost of improvements at the United Reform Church are depreciated over 20 years. Depreciation charges on assets transferred from the predecessor charity continue to be applied on the basis of cost to the predecessor charity and the predecessor charity's estimate of economic life.

(d) **Income**

All income is recognised in the Statement of Financial Activities once the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations, covenants and legacies are credited to the accounts in the year in which they are receivable, grossed up for tax recoverable where appropriate.

Interest is credited to the accounts in the year in which it is receivable.

(e) **Value Added Tax**

The Charity is not registered for VAT and accordingly, where applicable, all costs and expenditure incurred are shown inclusive of VAT.

(f) **Funds**

Unrestricted funds are those funds, which can be used at the Trustees' discretion. Restricted Funds are funds whose purposes have been restricted by the donor.

CHINESE CHURCH IN LONDON 倫敦中華基督教會
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 二零二零年十二月三十一日財政報告表

1. ACCOUNTING POLICIES (CONTINUED)

(g) **Expenditure**

Charitable expenditure comprises direct expenditure attributable to the charitable objectives or activities and support costs. Where costs cannot be attributed, they have been apportioned to charitable objectives or activities according to the time or resources spent on each. Support costs are those functions that assist the work of the charitable company but do not directly undertake fundraising or charitable activities. Support costs include general overheads and governance costs (those costs incurred in the governance of the charitable company and its assets and are primarily associated with constitutional and statutory requirements).

(h) **Grants**

Grants payable are charged in the year when the offer is conveyed to the recipient.

(i) **Pensions**

The Charity contributes to defined contribution pension schemes and the pension charge represents the amount payable by the charity to the schemes in respect of the year.

(j) **Key Judgements and Estimates**

(i) **Financial instrument classification**

The classification of financial instruments, both assets and liabilities, as 'basic' or 'other' requires judgement as to whether all applicable conditions as basic are met. This includes the type of investment or loan and its return. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

(ii) **Useful life of functional properties**

The remaining useful life of depreciable properties is reviewed by management at each reporting date and, if necessary, the depreciation charge adjusted accordingly.

(k) **Short-term debtors and creditors**

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Creditors are recognised when the charity has a present legal or constructive obligation resulting from a past event to make payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

(l) **Cash and Cash Equivalents**

Cash and Cash Equivalents in the Statement of Financial Position comprise cash at bank and in hand and short term deposits with an original maturity of three months or less. For the purpose of the Statement of Cash Flows cash and cash equivalents are as defined above net of outstanding bank overdrafts if they exist.

CHINESE CHURCH IN LONDON 倫敦中華基督教會
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020 二零二零年十二月三十一日 財政報告表

2. DONATIONS AND LEGACIES 捐款及遺產

	<u>Unrestricted Fund</u> 無限制基金 £	<u>Restricted Fund</u> 限制基金 £	<u>2020 Total</u> 合共 £	<u>2019 Total</u> 合共 £
Combined Services 聯合崇拜	-	-	-	-
Cantonese 粵語堂	109,827	42,952	152,779	184,588
Mandarin 國語堂	91,464	15,759	107,223	209,056
English 英文堂	82,545	33,572	116,117	122,320
New Soho 蘇豪福音堂	219,624	106,558	326,182	399,418
Hounslow 豪士羅堂	14,984	4,432	19,416	24,638
Croydon 凱敦堂	102,443	42,764	145,207	182,073
Colindale 甘霖堂	58,776	11,632	70,408	115,315
Office 教會辦公室	121,824	7,506	129,330	213,679
	<u>£801,487</u>	<u>£265,175</u>	<u>£1,066,662</u>	<u>£1,451,086</u>

3. OTHER TRADING ACTIVITIES 租金及其他收入

	<u>2020</u> £	<u>2019</u> £
Book sales 書攤收入	549	1,261
Rental 租金	50,786	21,696
Sundry Income 雜項收入	23,972	10,152
Lunch ministry income 午餐事工收入	-	25,622
Education Conference Income 教育營會收入	-	11,567
	<u>£75,307</u>	<u>£70,298</u>

4. CHARITABLE EXPENDITURE

	<u>Direct Costs</u> 直接費用 (Note 6) £	<u>Support Costs</u> 扶助費用 (Note 7) £	<u>2020 Total</u> 合共 £	<u>2019 Total</u> 合共 £
Pastoral 教牧	279,312	116,426	395,738	422,553
Outreach 佈道	269,515	52,607	322,122	307,013
Welfare 福利	174,740	50,129	224,869	208,515
Building 建堂	183,089	91,104	274,193	306,463
Total 合共	<u>906,656</u>	<u>310,266</u>	<u>1,216,922</u>	<u>£1,244,544</u>

CHINESE CHURCH IN LONDON 倫敦中華基督教會
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020 二零二零年十二月三十一日財政報告表

5(a). **EMPLOYEE COSTS 同工開支**

	<u>2020</u>	<u>2019</u>
	£	£
Salaries and wages 薪金	577,621	551,828
Social Security 社會保障金	55,851	52,703
Pension 退休金	28,898	27,708
Total Head Office Salaries 合共	<u>£662,370</u>	<u>£632,240</u>

The average number of employees during the year was 20 (2019: 21).

The Key management personnel of the Church are those persons having authority and responsibility for planning, directing and controlling the activities of the Church, directly or indirectly, including any trustee of the Church. In addition to the trustees, they comprise of the senior staff members detailed in the Administrative Details. The total employee benefits including employer pension contributions of the key management personnel amounted to £47,264. (2019: £44,471).

No employee earned more than £60,000 during the year.

5(b). **TRUSTEE'S REMUNERATION AND EXPENSES 信托人酬金及開支**

During the year, one (2019: one) of the trustees received remuneration and expenses. However, these payments relate to their capacity as pastors or spiritual leaders, rather than as trustees of the Church. It is an accepted practice in religious organisations for the ministers to take an active role in the Church Council to guide the Church in its affairs.

Remuneration paid in the year: 今年的薪酬支付	<u>2020</u>	<u>2019</u>
	£	£
Pastor T S Lau 劉德新牧師	<u>40,800</u>	<u>38,427</u>
	<u>£40,800</u>	<u>£38,427</u>

One trustee was reimbursed a total of £253 (2019: one trustees £452) for ministry travelling cost.

CHINESE CHURCH IN LONDON
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

6. DIRECT COSTS 直接費用	Pastoral 牧牧 £	Outreach 佈道 £	Welfare 福利 £	Building 建堂 £	2020 合共 £	2019 合共 £
Staff Costs 同工支出	248,289	82,763	82,763	-	413,815	406,327
Staff ancillary costs 同工其他支出	11,173	5,586	1,862	-	18,621	17,371
Congregational Costs 堂會支出	17,662	8,831	2,944	-	29,437	86,173
Licences and Subscriptions 許可證和訂閱	752	376	125	-	1,253	1,104
TNG Ministry 下一代事工	611	306	102	-	1,019	2,367
Speakers Fees 講員費	400	200	67	-	667	1,263
Outreach 佈道	-	-	-	-	-	719
Home Missionaries 本地宣教士	-	44,363	-	-	44,363	32,000
Fellowship/Retreats 團契/退修	264	132	44	-	440	265
Other 其他	161	80	26	-	267	878
Carelinks 愛心聯繫	-	-	43,954	-	43,954	47,321
Property Depreciation 物業折舊	-	-	-	124,430	124,430	127,076
Mission Costs 宣教事工	-	5,796	-	-	5,796	2,939
Mission Grants 宣教資助	-	121,082	-	-	121,082	105,389
Love Gift 福利資助	-	-	19,606	-	19,606	11,250
Student Grants 神學生資助	-	-	23,247	-	23,247	10,635
Combined Church Activities 教會活動	-	-	-	-	-	327
Premises 場地使用支出	-	-	-	58,659	58,659	95,247
Education Conference Fund expense 教育營會基金費用	-	-	-	-	-	11,476
Total 合共	£279,312	£269,515	£174,740	£183,089	£906,656	£960,126

7. SUPPORT COSTS 扶助費用	Pastoral 牧牧 £	Outreach 佈道 £	Welfare 福利 £	Building 建堂 £	2020 合共 £	2019 合共 £
Staff Costs 同工支出	85,972	42,986	42,986	76,612	248,556	225,913
Postage/Stationery/Bank charges 郵費及文具和銀行收費	7,435	3,718	1,239	0	12,392	12,060
Audit Fees 核數費	1,620	1,620	1,620	1,620	6,480	6,480
Legal and Professional 法律及專業費用	31	10	10	51	102	5,070
Depreciation 折舊	4,708	942	942	2,825	9,417	12,266
Office Costs 辦公室費用	16,660	3,331	3,332	9,996	33,319	22,630
Total 合共	£116,426	£52,607	£50,129	£91,104	£310,266	£284,418

CHINESE CHURCH IN LONDON 倫敦中華基督教會
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020 二零二零年十二月三十一日 財政報告表

8. TAXATION 稅務

Chinese Church in London is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2011 to the extent that such income or gains is applied exclusively to charitable purposes.

9. CARELINKS DONATIONS 愛心聯繫捐款

	<u>2020</u>	<u>2019</u>
	£	£
Christian Centre for Gambling Rehabilitation 福音戒賭中心	14,690	15,306
Tear Fund 淚基金	10,073	10,495
Cedar Fund 施達基金	9,234	9,621
Chinese Association for Cancer Care 英國華人關懷癌症協會	5,876	6,122
New Leaf Counselling Centre 新葉心理輔導中心	2,581	5,614
Carelinks expenses 愛心聯繫支出	1,500	163
	<u>£43,954</u>	<u>£47,321</u>

10. GRANTS FOR MISSION WORK 差傳資助金

The Charity made institutional grants to Christian organisations, to support mission work in the UK and overseas, as follows:

	<u>2020</u>	<u>2019</u>
	£	£
Overseas Missionary Fellowship 海外基督使團	10,868	10,360
Operation Mobilisation 信徒動員會	17,420	15,400
Jian Hua Foundation (Hong Kong) 建華基金會	10,236	9,720
Home of Loving Faithfulness (Hong Kong) 可愛忠實之家	684	480
Chinese Overseas Christian Mission 基督教華僑佈道會	9,996	6,500
WEC International 環球福音會	11,736	11,660
Christ Transcending Poverty Church 超窮教會	1,368	15,360
Pioneers	10,568	10,420
YWAM	7,920	5,720
Christmas Gift to missionaries 宣教士聖誕禮物	368	360
	<u>£81,164</u>	<u>£85,980</u>

The Charity also made individual grants to 6 Christian professionals (2019: 6) working in China and Albania. In the current year, these totalled £47,944 (2019: £21,600).

11. STUDENT GRANTS 神學生資助金

The Charity gave student grants totalling £23,247 (2019: £10,635) to 3 individuals (2019: 3 individuals) in the UK to support them in their theological studies.

CHINESE CHURCH IN LONDON 倫敦中華基督教會
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020 二零二零年十二月三十一日 財政報告表

12. DONATIONS AND GRANTS 捐款和資助金

	<u>2020</u>	<u>2019</u>
	£	£
Other Donations (<£500)	-	-
	-	-

13. PENSION COMMITMENTS 退休金

The Charity contributed to a defined contribution pension scheme for several employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the balance sheet date unpaid contributions due to the fund were £zero (2019: £zero). Total premiums payable in the year were £28,898 (2019: £27,708).

14. TANGIBLE FIXED ASSETS 有形固定資產

Cost 開銷:	Land & Buildings 建築物 £	Improvements 改善 £	Fixture & Fittings 固定建築裝設 £	Office Furniture and Equipment 辦公室傢俱及器材 £	Total 合共 £
At 1st January 2020 承前期開銷結算	3,856,344	2,952,432	263,017	52,795	7,124,588
Additions 增添	-	-	6,357	-	6,357
At 31st December 2020 本年度開銷結算	£3,856,344	£2,952,432	£269,374	£52,795	£7,130,945
Accumulated Depreciation At 1st January 2020 承前期開銷結算	666,391	961,716	241,300	51,551	1,920,958
Charge for Year At 31st December 2020 本年度開銷結算	55,711	68,718	8,998	419	133,846
Net Book Value 帳面淨值:	£722,102	£1,030,434	£250,298	£51,970	£2,054,804
At 31st December 2020 二零年十二月三十一日	3,134,242	1,921,998	£19,076	£825	£5,076,141
At 31st December 2019 一九年十二月三十一日	£3,189,953	£1,990,716	£21,717	£1,244	£5,203,630

CHINESE CHURCH IN LONDON 倫敦中華基督教會
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020 二零二零年十二月三十一日 財政報告表

15. DEBTORS 債務人

	2020	2019
	£	£
Prepayments and accrued income 預先支付及應計收入	43,525	35,865
HM Revenue and Customs 稅務局	33,240	56,479
Accounts receivable 應收賬款	498	13,713
	<u>£77,263</u>	<u>£106,057</u>

16. CASH AT BANK AND IN HAND 現金與存款

	2020	2019
	£	£
Current Accounts 支票戶口存款	19,030	15,687
Deposit Accounts 儲蓄戶口存款	873,325	811,366
Treasury Deposits 支票戶口存款	500,000	500,000
Cash 現金	2,868	3,539
	<u>£1,395,223</u>	<u>£1,330,591</u>

17. LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR 債項 : 短期借貸人

	2020	2019
	£	£
*Building fund interest free loans 建堂/物業管理基金免息貸款	232,000	282,000
Trade Creditors 貿易借貸人	44,390	10,523
Accruals and Deferred Income 預估及延期收入	58,333	48,859
HM Revenue and Customs 稅務局	-	13,097
Carelinks support 愛心聯繫應付款項	4,704	5,396
	<u>£339,427</u>	<u>£359,875</u>

* These are short term unsecured loans from members of Chinese Church in London.

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18. **RESTRICTED FUNDS 限制基金**

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

	Balance b/f 承前期結算 £	Income Received 收入 £	Expenditure Paid 支出 £	Balance c/f 2020 本年度結算 £
Building Fund 建堂/物業管理基金	5,047,954	48,259	(124,430)	4,971,783
Mission Fund 差傳基金	84,434	139,526	(126,878)	97,081
Dr Peter Chow Memorial Mission Education Fund 周照文醫生差傳教育基金	143,070	-	-	143,070
Theological Education Fund 神學基金	63,761	15,266	(23,247)	55,780
Communion Fund 愛心奉獻	56,194	18,307	(19,606)	54,894
Carelinks Funds 愛心聯繫基金	22,464	43,817	(43,954)	22,327
Education and Conference Fund 教育營會基金	(644)	-	-	(644)
	5,417,233	265,175	(338,115)	5,344,291

Year ended 31 December 2019

	Balance b/f 承前期結算 £	Income Received 收入 £	Expenditure Paid 支出 £	Balance c/f 2019 本年度結算 £
Building Fund 建堂/物業管理基金	5,008,673	178,371	(139,090)	5,047,954
Mission Fund 差傳基金	40,824	151,938	(108,328)	84,434
Dr Peter Chow Memorial Mission Education Fund 周照文醫生差傳教育基金	143,070	-	-	143,070
Theological Education Fund 神學基金	57,696	16,700	(10,635)	63,761
Communion Fund 愛心奉獻	41,267	26,177	(11,250)	56,194
Carelinks Funds 愛心聯繫基金	21,709	48,076	(47,321)	22,464
Education and Conference Fund 教育營會基金	(736)	11,567	(11,475)	(644)
	£5,312,503	£432,829	£(328,099)	£5,417,233

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18. **RESTRICTED FUNDS 限制基金 (CONTINUED)**

The purposes of the restricted funds are as follows:

Building Fund - Represents sums already expended on the purchase and refurbishment of property and sums committed to meet future major refurbishment costs.

Mission Fund - for support of Church's missionaries and mission organisations, both locally and overseas; to fund any Church activities associated with the furtherance of the cause of Christ in mission field in the UK and abroad.

Dr Peter Chow Memorial Mission Education Fund - fund from Dr Peter Chow's legacy for the training and education of mission educators and professionals.

Theological Education Fund - to fund scholarships for students pursuing theological studies with a view to full-time ministry; students are not expected to repay the Church, upon completion of their studies.

Communion Fund - to fund monetary gifts for any brothers and sisters in Christ who are in unexpected financial difficulties, in the UK and abroad.

Carelinks Funds - These comprise the proceeds of annual collections for Tear Fund and Cedar Fund, other Christian social organisations and other special appeals made wherever a need may arise.

Education Conference Fund - to restrict any surplus arise in education conferences or events. Any reserves would be used to support deficits of other education conferences.

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19. ANALYSIS OF NET ASSETS BETWEEN FUNDS 基金資產淨值分析

	Total 合共 2020	Fixed Assets 固定資產	Net Current Assets 流動資產淨值	Total 合共 2019
	£	£	£	£
Restricted Funds 限制基金	5,344,293	5,506,240	288,053	5,417,233
Unrestricted Funds 無限制基金	864,907	19,901	845,006	863,171
	6,209,200	5,076,141	1,133,059	6,280,404

20. CONTINGENT LIABILITIES 債項預估

There were no contingent liabilities at the balance sheet date.

21. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year, with the exception of those disclosed in note 5 (b) relating to trustees' remuneration and expenses.

22. IMPACT OF Covid-19

The Trustees anticipate that the Covid-19 outbreak in February 2020 and the events leading to the lockdown of the City of London will have a long-term impact on the Charity's incoming resources and resources expended in the coming years. They have considered the likely impact on its incoming resources and how the charity can react to that impact and are confident that it has sufficient reserves and enough flexibility to ensure that it can continue to exist for the foreseeable future. Since the beginning of lockdown, the charity has been promoting donation via its website. It has taken advantage of Job Retention Scheme to minimise staff cost. It should not have material impact on the charity's balance sheet position.

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23. **COMPARATIVE FIGURES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

<u>INCOME FROM 收入</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>2019</u>
	<u>無限制基金</u>	<u>限制基金</u>	<u>基金合共</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Donations and Legacies 捐款及遺產	1,029,824	421,262	1,451,086
Other Trading Activities 租金和其他收入	58,731	11,567	70,298
Investments 銀行利息	5,287	-	5,287
TOTAL INCOME 總收入	1,093,842	432,829	1,526,671
<u>EXPENDITURE ON 支出</u>			
Raising Funds Charitable Activities 直接支出	21,962	-	21,962
	916,445	328,099	1,244,544
TOTAL EXPENDITURE 總支出	938,407	328,099	1,266,506
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR 年度淨收入	155,435	104,730	260,165
RECONCILIATION OF FUNDS:			
Balance b/f at 1st January 2019 承前期結算	707,736	5,312,503	6,020,239
Balance c/f at 31st December 2019 本年度結算	£863,171	£5,417,233	£6,280,404