

# **CHRIST CHURCH**

# **VIRGINIA WATER**



## **REPORT AND ACCOUNTS**

## **FOR THE YEAR TO 31 DECEMBER 2020**

Christ Church Virginia Water  
Christchurch Road  
Virginia Water  
Surrey  
GU25 4PT

The Parochial Church Council of the Ecclesiastical Parish of Christ Church Virginia Water  
(Christ Church Virginia Water) is a registered charity, number 1128275

# **CHRIST CHURCH VIRGINIA WATER**

## **REPORT AND ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2020**

### **PRINCIPAL OFFICE**

Christ Church  
Christchurch Rd  
Virginia Water  
Surrey  
GU25 4PT

VICAR: Rev. Dr. Simon Vibert

CURATE: Rev. Vincent Murphy

CHURCH WARDENS: Lynn Eastlund, George Gilbert

PCC MEMBERS at 31 Dec 2020: Mr. Roger Blain, Rev. Jeremy Brown, Mr. Ken Edwards, Dr. Margaret Perkins, Mrs. Elizabeth Retenais, Mr. Colin Rye, Mr. Akeel Sachak, Mrs. Ali Scott, Mrs. Pamela Unwin, Mr. Rod Whitehead.

### **TREASURY TEAM**

Rod Whitehead (Treasurer)  
Leza Sack (Finance Administrator)

### **BANKERS**

Barclays Bank plc  
17 – 19 High Street  
Ascot  
Surrey  
SL5 7JG

### **INDEPENDENT EXAMINER**

Malcolm Lucas, FCA, DChA  
Chartered Accountant  
Menzies LLP  
Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LR

# CHRIST CHURCH VIRGINIA WATER

## REPORT AND ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2020

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# CHRIST CHURCH VIRGINIA WATER

## Structure, Governance and Management

The Parochial Church Council of the Ecclesiastical Parish of Christ Church Virginia Water (Christ Church Virginia Water) is a registered charity, number 1128275 entered on the Register of Charities 26 February 2009.

As a church within the Church of England (CofE), Christ Church Virginia Water (CCVW) is constituted within the Parochial Church Councils (Powers) Measure 1956. Members of the Parochial Church Council (PCC) are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules and, by dint of membership, become the charity's Trustees. All Church attendees are encouraged to register on the Electoral Roll and to consider standing for election to the PCC. Prospective new PCC members / trustees are advised of PCC membership and Trusteeship duties and responsibilities by means of receipt and discussion of the CofE PCC Standing Orders and the Trusteeship booklet produced jointly by the Archbishop's Council and the Charity Commission. PCC members are required to complete an HMRC Fit and Proper Persons Declaration, and a Charity Commission Declaration of Eligibility for Newly-Appointed Trustees.

The PCC meets every second month. The PCC is responsible for policy approvals and decisions, approval of significant non-routine expenditure, identification, assessment and mitigation of risks, and other significant decision-making, including the review of any proposals submitted by church sub-committees. The Standing Committee, a sub-set of the PCC membership, meets if necessary, between PCC meetings to take urgent decisions on the PCC's behalf.

The Incumbent (Vicar) serves as Chair to the PCC and as senior manager to the Church Staff Team, which comprises other clergy and eight PCC-employed staff. Due to possible conflicts of interest, the latter are not permitted to stand for election to the PCC.

During the year the following served as members of the PCC:

*Incumbent / Vicar (Chair):* Rev Dr Simon Vibert \*

*Curate:* Rev Vincent Murphy \*

*Children & Families Pastor:* Rev Jeremy Brown \*

*Churchwardens:* Mr. George Gilbert \*  
Mrs. Lynn Eastlund \*

*PCC Secretary:* Mrs. Anne Martin \*\*  
*Safeguarding Officer:* Mrs. Pamela Unwin

*Representatives on the Deanery Synod:* Dr. Margaret Perkins (*from APCM*)  
Mrs. Annette Ross (*from APCM*) \*  
Mrs. Pamela Unwin (*from APCM*)  
Mr. Philip Elsdon (*until APCM*)

|                         |                                             |                                             |
|-------------------------|---------------------------------------------|---------------------------------------------|
| <i>Elected Members:</i> | Mrs. Margaret Banks ( <i>until APCM</i> )   | Mr. Charlie Bygrave ( <i>until APCM</i> )   |
|                         | Mr. Rob Humphreys ( <i>until APCM</i> )     | Mrs. Pamela Unwin*                          |
|                         | Mr. Greg Reeve ( <i>until APCM</i> )        | Mrs. Lesley Dumbleton ( <i>until APCM</i> ) |
|                         | Mrs. Elizabeth Retenais                     | Mr. Colin Rye ( <i>from APCM</i> )          |
|                         | Mrs. Beverley Gilbert ( <i>until APCM</i> ) | Mr. Roger Blain ( <i>from APCM</i> )        |
|                         | Mr. Andrew Pereira ( <i>until APCM</i> )    | Dr. Margaret Perkins ( <i>from APCM</i> )   |
|                         | Mr. Ken Edwards                             | Mr. Akeel Sachak ( <i>from APCM</i> )       |
|                         | Mrs. Celia Goddard ( <i>until APCM</i> )    | Mrs. Ali Scott ( <i>from APCM</i> )         |
|                         | Mr. Rod Whitehead *                         |                                             |

\* also a Standing Committee member

\*\* The PCC Secretary is not a member of the PCC

# CHRIST CHURCH VIRGINIA WATER

## Structure, Governance and Management (Continued)

In the pursuit of its Christian charitable objectives Christ Church Virginia Water co-operates on an ongoing basis with 10 Mission Partners offering both practical involvement and regular financial support in the form of grants (Note 14, page 23). All are UK-registered charities.

The daily management of the Church and its events is delegated by the PCC to an administrative team consisting of three part-time staff and the full-time Operations Manager, Mrs. Annette Ross. This team is supported by a number of church members who volunteer their time to assist with clerical and administrative tasks, and many more who help with services, refreshments, catering and running events, without whom the church could not offer the number and variety of functions that it does.

## Trustees Annual Report for 2020

### *Introduction and Background*

Christ Church PCC is responsible for co-operating with the incumbent, Rev Dr Simon Vibert, in promoting the whole mission of the Church – pastoral, evangelistic, social and ecumenical. It also has oversight of the financial affairs of Christ Church Virginia Water and responsibility for the maintenance of the buildings.

The Mission of Christ Church remains *“to know Jesus and make Jesus known”*. This mission underpins the Church’s new Vision, “In the Community; For the Community; To The Glory of God”, which was developed in 2019. The number of people on the Church’s Electoral Roll during the year was 186 (206 in 2019) and the average weekly attendance at Sunday services was 194 (228 in 2019). The 2020 attendance figures include attendance in person and online.

### *Review of the Year*

When reviewing our aims and objectives and in planning our future activities, we have referred to the guidelines in the Charity Commission’s general guidance on public benefit. In particular, the trustees, on an on-going basis, consider how planned activities will contribute to the aims and objectives they have set.

Christ Church has a public duty and charge to the ‘care of souls’ for the Parish of Virginia Water. The overall ministry and work of the PCC, the Clergy and the Staff Team routinely embraces this charge. All of the Church’s services and activities are accessible and open to the general public living within and beyond the Parish boundaries. As an Anglican church we serve parishioners through the arrangement of baptisms, funerals, and weddings including wedding preparation. Additionally, at Christmas, Easter and Harvest we run specific services and events for the wider community and on Remembrance Sunday we meet our civic responsibilities to the Parish.

Other activities that demonstrate our commitment and service to the community include the regular use of Church premises by secular groups including “The WonderYears” (a Senior Citizens’ rock band), a jazz group, Parents & Toddlers, a youth group serving two local American schools, a Mahjong group, and two secular counselling services. We have also arranged a number of events within the community during the year.

We recognize that in following Jesus it is possible to live within a Church family that both builds up and strengthens its own members and can also be a blessing to the wider community in which we live. One of our foremost objectives is to be a Church which is relevant for ‘seekers’ as well as believers, in addition to being relevant to the wider community.

# CHRIST CHURCH VIRGINIA WATER

## Trustees' Annual Report for the Year Ended 31 December 2020 (Continued)

### 1. Objectives for the year to advance the Mission of the Church

The Mission of Christ Church remains *"to know Jesus and make Jesus known"*. This mission underpins the Church's new Vision "In the Community; For the Community; To The Glory of God". The key elements of this Vision are:

- Reaching & Growing – we want to be a growing church, reaching people both in and beyond the Parish
- Maturing & Equipping – being a healthy church that helps Church members grow in their faith and be the body of Christ, with a strong sense of community created by home groups and proactive pastoral care
- Influencing & Caring – we want to be a beacon of light in the community and a place that offers people friendship, hope in Christ, and a sense of belonging to a church family.
- Spreading & Promoting – we want to be a connected church, which spreads & promotes the Good News in the community and beyond through contemporary, media friendly, communication.
- Serving & Sharing – we will seek to be a resourcing church whose members share their skills & talents through serving in the church, in the local community, and in the wider world.

Our Vision is consistent with the Diocesan strategic initiative "Transforming Church, Transforming Lives"

### 2. Activities to achieve the objectives

Due to the coronavirus pandemic most of the church's plans for the year were altered, and the activities of the church changed more dramatically in 2020 than they have for many decades.

From the beginning of March church activities that involve close personal inter-action, namely the Sunday clubs for children, the toddler groups on Wednesdays and the Good News Café and activities for seniors and others in the community on Thursdays, all had to stop and have not yet re-commenced. Church services moved immediately online without interruption from the middle of March until the middle of June when they were allowed to re-commence in person. From mid-June until the end of the year we operated a hybrid model with a limited number of people able to attend a live service with strict social distancing, and this service being available online for the rest of the church family.

The online technology adopted was live streaming via YouTube supported with Zoom meetings for discussion and fellowship. All YouTube broadcasts are available for delayed viewing via Christ Church's YouTube channel.

**Development of our new Vision:** Many of the plans made to put our vision into action had to be shelved. Below are some of the highlights of what we did instead to further the vision.

**Reaching & Growing:** Simply maintaining contact with the church family in such unprecedented times was the first challenge. In addition to the online services and discussion groups, we made efforts to ensure that members of the church who could not gain access online were offered DVDs or written materials. Ironically, the online services have allowed several people living some way from the church to connect with us.

**Maturing & Equipping:** A particular emphasis was placed on encouraging people to join home groups, which continued to explore the Bible via Zoom meetings. Discipleship courses were also run via Zoom meetings, as were youth and student groups. Children were catered for via a separate Children's YouTube teaching video every Sunday for some months, and a number of special events via YouTube and Zoom.

**Influencing & Caring:** An initiative was immediately launched to ensure that church members living on their own and elder church members were not isolated or unable to access healthcare and food. Clergy & volunteers phoned them, and many errands were run. We also connected with the Virginia Water Community Support Group and the local Foodbank, with church members volunteering for both and their services being

# CHRIST CHURCH VIRGINIA WATER

## Trustees' Annual Report for the Year Ended 31 December 2020 (Continued)

### 2. Activities to achieve the objectives (continued)

advertised to the church family. Many of these initiatives were continued throughout the year, and not just in lockdown periods.

**Spreading & Promoting:** All the You Tube and Zoom activity has meant that we have far exceeded our original plans for media friendly communication. Improvements were made to our website, and plans are being developed for a new website with greater functionality. We also started a new weekly Vicar's letter to provide a personal touch to help people with their daily walk with Jesus.

**Serving & Sharing:** There was a significant increase in volunteering and in simple acts of neighbourly love as the church family responded to local needs. During the year three young former members of church took important steps to full time service, two starting theological studies to join the clergy, and one taking up his first role as a curate.

### 3. Financial Report

We started the year budgeting for breakeven with expected income and expenditure of about £470,000. However, when we went into lockdown in March 2020 it became clear that our income would be affected by a loss of rental income and income from regular events. It was also likely that donation income would be affected due to changes in personal circumstances. On the other hand, there were some obvious cost savings as a result of the church being closed, and we were able to access further savings by furloughing staff under the Coronavirus Job Retention Scheme. In the event our 2020 Unrestricted income was £443,768 and our Unrestricted Expenditure was £426,919, resulting in a surplus for the year of £16,849. Expenditure fell more than Income thanks to the savings from furloughing staff, tight cost controls, and reduced activities due to the COVID restrictions.

We ceased the production & distribution of the parish magazine in April, hence income and costs relating to this were much lower. We now have 4 pages in the Virginia Water Community magazine, which meets our objective of connecting with the local community and keeping them informed of church events.

There was no income into other Unrestricted or Restricted Reserves from legacies or other One-Off Gifts. The major outgoings out of these reserves related to new fixed assets – the solar panels on the roof, a new audio-visual system and an upgraded CCTV system. These items totalled approx. £39,000 and since they needed to be capitalised as fixed assets, transfers have been made from the Legacy and Capital Projects Reserve into the Fixed Asset Reserve totalling this amount. The overall result for the year was a net increase in Reserves of £16,849 (2019 – £113,309 increase). The changes to Reserves can be summarised as follows:

|                                      | 2020    | 2019<br>RESTATED |
|--------------------------------------|---------|------------------|
|                                      | £       | £                |
| Increase in General Fund             | 19,734  | 18,467           |
| One-Off Gift Reserve                 | 0       | 50,000           |
| Change in Legacy Fund                | -15,913 | 5,913            |
| Change in Property Repair Fund       | 1,158   | 2,213            |
| Change in Outward Giving Fund        | -3,964  | -1,208           |
| Change in Fixed Asset Reserve        | 33,341  | 6,092            |
| Total Increase in Unrestricted Funds | 34,356  | 81,477           |
| Restricted – Capital Projects Fund   | -17,507 | 31,832           |
| Total Change in Reserves             | 16,849  | 113,309          |

# CHRIST CHURCH VIRGINIA WATER

## Trustees' Annual Report for the Year Ended 31 December 2020 (Continued)

### 3. Financial Report (continued)

#### Reserves Policy

Total Reserves amounted to £560,421 at 31 December 2020 (2019 – £543,571). Of these, £284,408 is invested in fixed assets leaving £276,013 (2019 – £292,505) in current assets. Of these, £14,326 is in the Restricted Capital Projects Fund and £78,575 is unrestricted but designated for specific purposes as follows:

|                  |         |
|------------------|---------|
| Outward Giving   | £2,690  |
| Property Repairs | £3,371  |
| Church Extension | £72,514 |

This leaves 'free' reserves (not tied up in fixed assets or already committed) of £183,112 (2019 – £163,379).

The PCC is of the opinion that, with well-managed expenditure and a continuing emphasis on congregational stewardship, the appropriate target for free reserves to provide sufficient working capital for the church would be of the order of £60,000 to £130,000 to allow for fluctuations in giving levels. The level of reserves we hold is above this range, which should ensure that the church remains financially stable. We anticipate a deficit in 2021, which is likely to bring reserves back towards the top of the targeted range.

#### Remuneration of Key Management Personnel

The pay and remuneration of the Key Management Personnel, namely the vicar and curate, are set by the Diocese.

#### Risk Assessment

The PCC continues to carry out risk assessments of its activities and premises. The principal policy document (Health & Safety), which sets out the main risks to which the Church is exposed, was reviewed and updated and approved by the PCC in November 2019. It relates to fire, lightning strike, food safety, electrical appliances, gas appliances, and others. For each, the controls in place to mitigate those risks are defined and the renewal dates are stated. The document is subject to annual PCC review and was presented to PCC in March 2020. A separate Fire Risk Assessment was approved by the PCC on 19<sup>th</sup> June 2018, together with a Privacy Notice which relates to the church's position on data protection and includes the new Data Protection Regulations which came into force in May 2018. Safeguarding of children and vulnerable adults is a specialised area of risk for which the PCC has a dedicated policy, also reviewed annually, and a trained Safeguarding Officer who sits on the PCC. The Safeguarding Policy was approved by the PCC in two stages, in May and September. The Pastoral Care Team and all staff and volunteers who have a front-line interface with children or vulnerable adults are trained in safeguarding and have regular Disclosure (DBS) checks as required.

*Approved by the PCC 16<sup>th</sup> March 2021*



**Rev. Simon Vibert (Vicar & Chairman of the PCC)**

## **INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF CHRIST CHURCH VIRGINIA WATER**

I report to the members on my examination of the accounts of The Parochial Church Council of The Parish of Christ Church Virginia Water ("the PCC") for the year ended 31 December 2020 set out on pages 12 to 25.

### **Responsibilities and basis of report**

As the members of the PCC (and trustees for the purposes of charity law) 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 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement

### **Independent examiner's statement**

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

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

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

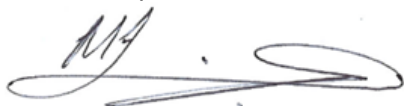
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

### **Use of my Report**

This report is made solely to the PCC, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC as a body for my work or for this report.



Malcolm Lucas, FCA, DChA  
Menzies LLP  
Chartered Accountants  
Date:- 14 April 2021

Centrum House  
36 Station Road, Egham  
Surrey, TW20 9LF

**CHRIST CHURCH VIRGINIA WATER - Statement of Financial Activities (Incorporating Income and Expenditure Account)**  
For the Year Ended 31 December 2020

|                                                     |         | UNRESTRICTED FUNDS<br>£ | 2020<br>RESTRICTED FUNDS<br>£ | TOTAL<br>£     | 2019 RESTATED<br>UNRESTRICTED FUNDS<br>£ | 2019 RESTATED<br>RESTRICTED FUNDS<br>£ | TOTAL<br>£     |
|-----------------------------------------------------|---------|-------------------------|-------------------------------|----------------|------------------------------------------|----------------------------------------|----------------|
| NOTES                                               |         |                         |                               |                |                                          |                                        |                |
| <b>INCOME FROM:-</b>                                |         |                         |                               |                |                                          |                                        |                |
| Donations and Legacies                              | 3a      | 414,600                 | 0                             | 414,600        | 532,283                                  | 86,850                                 | 619,133        |
| Church Activities                                   | 3b      | 14,448                  | 0                             | 14,448         | 38,264                                   | 0                                      | 38,264         |
| Other Trading Activities                            | 3c      | 12,000                  | 0                             | 12,000         | 15,275                                   | 0                                      | 15,275         |
| Investments                                         | 3d      | 2,720                   | 0                             | 2,720          | 1,731                                    | 0                                      | 1,731          |
| <b>Total Income</b>                                 |         | <b>443,768</b>          | <b>0</b>                      | <b>443,768</b> | <b>587,552</b>                           | <b>86,850</b>                          | <b>674,402</b> |
| <b>EXPENDITURE ON (page 18)</b>                     |         |                         |                               |                |                                          |                                        |                |
| Church Activities                                   |         |                         |                               |                |                                          |                                        |                |
| <i>Outward Giving Grants</i>                        | 4a & 14 | 45,464                  | 0                             | 45,464         | 50,160                                   | 18,100                                 | 68,260         |
| <i>Work of Church</i>                               | 4b      | 289,568                 | 0                             | 289,568        | 373,433                                  | 32,808                                 | 406,241        |
| <i>Church Management</i>                            | 4c      | 91,886                  | 0                             | 91,886         | 86,592                                   | 0                                      | 86,592         |
| <b>Total Expenditure</b>                            |         | <b>426,919</b>          | <b>0</b>                      | <b>426,919</b> | <b>510,185</b>                           | <b>50,908</b>                          | <b>561,093</b> |
| <b>Net Income/Expenditure</b>                       |         | <b>16,849</b>           | <b>0</b>                      | <b>16,849</b>  | <b>77,368</b>                            | <b>35,942</b>                          | <b>113,309</b> |
| Transfers Between Funds                             |         | 17,507                  | -17,507                       | 0              | 4,109                                    | -4,109                                 | 0              |
| Gains & Losses on Investments                       |         | 0                       | 0                             | 0              | 0                                        | 0                                      | 0              |
| <b>Net Movement in Funds</b>                        |         | <b>34,356</b>           | <b>-17,507</b>                | <b>16,849</b>  | <b>81,477</b>                            | <b>31,832</b>                          | <b>113,309</b> |
| <b>Balances brought forward at 1 January 2020</b>   | 9       | <b>511,739</b>          | <b>31,832</b>                 | <b>543,571</b> | <b>430,262</b>                           | <b>0</b>                               | <b>430,262</b> |
| <b>Balances carried forward at 31 December 2020</b> |         | <b>546,096</b>          | <b>14,325</b>                 | <b>560,421</b> | <b>511,739</b>                           | <b>31,832</b>                          | <b>543,571</b> |

# CHRIST CHURCH VIRGINIA WATER

## Balance Sheet as at 31 December 2020

|                                            |       | 2020           |                       | 2019<br>RESTATED      |
|--------------------------------------------|-------|----------------|-----------------------|-----------------------|
|                                            | NOTES | £              | £                     | £                     |
| <b>FIXED ASSETS</b>                        |       |                |                       |                       |
| Tangible Fixed Assets                      | 5     |                | 286,199               | 253,630               |
| <b>CURRENT ASSETS</b>                      |       |                |                       |                       |
| Debtors                                    | 6     | 13,145         |                       | 9,725                 |
| Cash at Bank                               |       | <u>273,597</u> |                       | <u>290,758</u>        |
|                                            |       | 286,742        |                       | 300,483               |
| <b>CURRENT LIABILITIES</b>                 |       |                |                       |                       |
| Creditors: Amounts falling due in one Year | 7     | <u>12,521</u>  |                       | <u>10,542</u>         |
| <b>NET CURRENT ASSETS</b>                  |       |                | <u>274,221</u>        | <u>289,941</u>        |
| <b>TOTAL NET ASSETS</b>                    | 8     |                | <u><b>560,421</b></u> | <u><b>543,571</b></u> |
| <b>Represented by :</b>                    |       |                |                       |                       |
| <b>PARISH FUNDS</b>                        |       |                |                       |                       |
| Unrestricted & Designated                  | 9a    |                | 546,096               | 511,739               |
| Restricted                                 | 9b    |                | 14,326                | <u>31,832</u>         |
| <b>NET ASSETS</b>                          |       |                | <u><b>560,421</b></u> | <u><b>543,571</b></u> |

Approved by the Parochial Church Council on 16<sup>th</sup> March 2021 and signed on its behalf by:



Revd. Simon Vibert (Vicar and Chairman of the PCC).

The notes on pages 13-23 form part of these accounts.

# CHRIST CHURCH VIRGINIA WATER

| STATEMENT OF CASH FLOWS                                                                              |  | 2020 FUNDS              | 2019 FUNDS<br>RESTATED | Note                  |
|------------------------------------------------------------------------------------------------------|--|-------------------------|------------------------|-----------------------|
|                                                                                                      |  | £                       | £                      |                       |
| <b>Cash Flows from operating activities:</b>                                                         |  |                         |                        |                       |
| <i>Net Cash provided by (used in) operating activities</i>                                           |  | 13,459                  | 86,615                 | CF1                   |
| <b>Cash Flows from investing activities:</b>                                                         |  |                         |                        |                       |
| Dividends, interest and rents from investments                                                       |  | 2,720                   | 1,731                  |                       |
| Purchase of fixed assets                                                                             |  | (33,341)                | (5,696)                |                       |
| <i>Net cash provided by (used in) investing activities</i>                                           |  | <u>(30,621)</u>         | <u>(3,965)</u>         |                       |
| <b>Cash Flows from financing activities:</b>                                                         |  |                         |                        |                       |
| <i>Net cash provided by (used in) financing activities</i>                                           |  | <u>0</u>                | <u>0</u>               |                       |
| <i>Change in cash and cash equivalents in period</i>                                                 |  | (17,162)                | 82,650                 |                       |
| Cash and cash equivalents at the beginning of period                                                 |  | 290,758                 | 208,108                | CF2                   |
| <i>Cash and cash equivalents at end of the period</i>                                                |  | <u>273,597</u>          | <u>290,758</u>         | CF2                   |
| <b>CF1 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO<br/>NET CASH FLOW FROM OPERATING ACTIVITIES</b> |  | <b>2020</b>             | <b>2019</b>            |                       |
|                                                                                                      |  | £                       | £                      |                       |
| <i>Net income for the period (as per SOFA)</i>                                                       |  | 16,849                  | 113,309                |                       |
| <b>Adjustments for:</b>                                                                              |  |                         |                        |                       |
| Depreciation charges                                                                                 |  | 771                     | 1,344                  |                       |
| Dividends, interest and rents from investments                                                       |  | (2,720)                 | (1,731)                |                       |
| Increase/decrease in debtors                                                                         |  | (3,420)                 | (864)                  |                       |
| Increase/decrease in creditors                                                                       |  | 1,979                   | (25,443)               |                       |
| <i>Net cash provided by (used in) operating activities</i>                                           |  | <u>13,459</u>           | <u>86,615</u>          |                       |
| <b>CF2 Analysis of cash and cash equivalents</b>                                                     |  | <b>2020</b>             | <b>2019</b>            |                       |
|                                                                                                      |  | £                       | £                      |                       |
| Cash in hand                                                                                         |  | 273,597                 | 290,758                |                       |
| <b>Total cash and cash equivalents</b>                                                               |  | <u>273,597</u>          | <u>290,758</u>         |                       |
| <b>CF3 Analysis of changes in net debt</b>                                                           |  |                         |                        |                       |
|                                                                                                      |  | <b>At start of year</b> | <b>Cashflows</b>       | <b>At end of year</b> |
|                                                                                                      |  | £                       | £                      | £                     |
| Cash                                                                                                 |  | 290,758                 | (17,161)               | 273,597               |
| <b>Total</b>                                                                                         |  | <u>290758</u>           | <u>(17,161)</u>        | <u>273597</u>         |

**CHRIST CHURCH  
VIRGINIA WATER**  
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**1 Parochial Church Council**

The Parochial Church Council of the Ecclesiastical Parish of Christ Church Virginia Water is a Parochial Church Council established under the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules, and is a charity registered with the Charity Commission in England and Wales, number 1128275. Details of the principal office are included in the PCC's Annual Report. Christ Church Virginia Water meets the definition of a Public Benefit Entity under FRS102.

**2 Accounting policies**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Church Accounting Regulations 2006 and Charities Act 2011.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor do they include groups that are informal gatherings of church members.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

**2.1 Going Concern**

The Church has adequate reserves and recurring sources of income. The PCC therefore believes there are no material uncertainties about the charity's ability to continue as a Going Concern and the Financial Statements have been prepared on that basis.

**2.2 Funds**

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

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in Note 9b.

**2.3 Income**

***Voluntary income and capital sources***

Offerings and collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by fêtes, garden parties and similar events are accounted for gross. Sales of books and magazines from the church bookstall are accounted for gross.

Income from CJRS Grants is recognised on a receivable basis.

***Other income***

Rental income from the letting of church premises is recognised when the rental is due. Income from Parish Magazine advertising is recognised when due.

**CHRIST CHURCH  
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**2.3 Income (continued)**

***Intangible income***

The benefit of donated facilities is recognised as income on an equivalent value basis.

***Income from investments***

Interest entitlements are accounted for as they accrue.

**2.4 Expenditure**

***Grants***

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

***Activities directly relating to the work of the Church***

The Diocesan Parish Share is accounted for when due.

***Intangible expenditure***

The use of donated services or facilities is recognised as expenditure on an equivalent value basis.

Other expenditure is recognised when it is incurred and includes, where applicable, irrecoverable VAT.

**2.5 Fixed assets**

***Consecrated property and movable church furnishings***

Consecrated and beneficed property of any kind is excluded from the financial statements by s.96(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected at any reasonable time.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings is written off.

***Other property, fixtures, fittings and office equipment***

No depreciation is being charged against the cost of the Curatage at 6 Beechmont Avenue since its present value stands at a significant premium to its book cost.

Equipment with a purchase price of over £1,000 is depreciated as shown below. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

|                                         |               |                                    |
|-----------------------------------------|---------------|------------------------------------|
| Audio Visual, PA and Computer Equipment | 6 years       | Straight line (previously 4 years) |
| Kitchen Equipment                       | 6 to 10 years | Straight line                      |
| Minibuses                               | 10 years      | 25% reducing balance               |
| Solar Panels                            | 20 years      | Straight line                      |

**2.6 Current assets**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

**2.7 Pension costs**

The PCC operates a defined contribution pension scheme for employed staff. The assets of the scheme are held separately from those of the charity. The annual contributions payable is included within resources expended and are analysed in Note 10, page 23 to the accounts.

**CHRIST CHURCH  
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**2.8 Judgements and estimates**

In the opinion of the PCC there are no significant judgements or estimates used in the preparation of the financial statements.

**2.9 Prior Year Adjustment**

In late 2019, £4,109 was spent on a deposit for solar panels and £1,587 on computer equipment for a new AV system. Both these assets were put into use in mid-2020. They were funded by the restricted Capital Projects Reserve and the Legacy Reserve respectively, and so the cost was written off against these reserves in the 2019 accounts. However, they are both part of fixed assets that should be capitalised according to our accounting policies since they are movable and not part of the church building.

These accounts therefore include a Prior Year Adjustment, increasing opening Fixed Assets by £4,109 for the solar panels and £1,587 for the computer equipment, and increasing the Fixed Asset Reserve by £5,696.

| 3 INCOME FROM                      | 2020                  |                  |                       | 2019                  |                      |                       |
|------------------------------------|-----------------------|------------------|-----------------------|-----------------------|----------------------|-----------------------|
|                                    | UNRESTRICTED FUNDS    | RESTRICTED FUNDS | TOTAL                 | UNRESTRICTED FUNDS    | RESTRICTED FUNDS     | TOTAL                 |
|                                    | £                     | £                | £                     | £                     | £                    | £                     |
| <i>3a Donations and Legacies</i>   |                       |                  |                       |                       |                      |                       |
| Gift Aid Donations                 | 274,373               | 0                | 274,373               | 336,558               | 70,300               | 406,858               |
| Income Tax Recovered               | 68,518                | 0                | 68,518                | 84,311                | 16,430               | 100,741               |
| Gross giving (CAF, Sovereign       | 12,107                | 0                | 12,107                | 51,189                | 120                  | 51,309                |
| Other planned giving               | 44,869                | 0                | 44,869                | 52,601                | 0                    | 52,601                |
| Government Grants                  | 13,882                | 0                | 13,882                | 0                     | 0                    | 0                     |
| Cash                               | 0                     | 0                | 0                     | 10                    | 0                    | 10                    |
| Legacies                           | 0                     | 0                | 0                     | 7,500                 | 0                    | 7,500                 |
| Miscellaneous Income               | <u>850</u>            | <u>0</u>         | <u>850</u>            | <u>114</u>            | <u>0</u>             | <u>114</u>            |
|                                    | <u>414,600</u>        | <u>0</u>         | <u>414,600</u>        | <u>532,283</u>        | <u>86,850</u>        | <u>619,133</u>        |
| <i>3b Church Activities</i>        |                       |                  |                       |                       |                      |                       |
| Magazine                           | 5,304                 | 0                | 5,304                 | 20,894                | 0                    | 20,894                |
| Book Stall                         | 211                   | 0                | 211                   | 492                   | 0                    | 492                   |
| Fees                               | 3,976                 | 0                | 3,976                 | 3,289                 | 0                    | 3,289                 |
| Events                             | 1,316                 | 0                | 1,316                 | 492                   | 0                    | 492                   |
| Other Income                       | <u>3,641</u>          | <u>0</u>         | <u>3,641</u>          | <u>13,097</u>         | <u>0</u>             | <u>13,097</u>         |
|                                    | <u>14,448</u>         | <u>0</u>         | <u>14,448</u>         | <u>38,264</u>         | <u>0</u>             | <u>38,264</u>         |
| <i>3c Other Trading Activities</i> |                       |                  |                       |                       |                      |                       |
| Centre Lettings                    | <u>12,000</u>         | <u>0</u>         | <u>12,000</u>         | <u>15,275</u>         | <u>0</u>             | <u>15,275</u>         |
| <i>3d Investments</i>              |                       |                  |                       |                       |                      |                       |
| Dividends & Interest               | <u>2,720</u>          | <u>0</u>         | <u>2,720</u>          | <u>1,731</u>          | <u>0</u>             | <u>1,731</u>          |
| <b>TOTAL INCOME</b>                | <b><u>443,768</u></b> | <b><u>0</u></b>  | <b><u>443,768</u></b> | <b><u>587,552</u></b> | <b><u>86,850</u></b> | <b><u>674,402</u></b> |

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| 2020              |                                   |       |                    |                  | 2019    |                    |                           |         |
|-------------------|-----------------------------------|-------|--------------------|------------------|---------|--------------------|---------------------------|---------|
| 4                 | EXPENDITURE ON                    |       | UNRESTRICTED FUNDS | RESTRICTED FUNDS | TOTAL   | UNRESTRICTED FUNDS | RESTATED RESTRICTED FUNDS | TOTAL   |
|                   |                                   | NOTES | £                  | £                | £       | £                  | £                         | £       |
| CHURCH ACTIVITIES |                                   |       |                    |                  |         |                    |                           |         |
| 4a                | Outward Giving Grants             | 14    |                    |                  |         |                    |                           |         |
|                   | International Mission & Devt      |       | 35,724             | 0                | 35,724  | 38,744             | 18,100                    | 56,844  |
|                   | UK Mission & Development          |       | 9,740              | 0                | 9,740   | 9,966              | 0                         | 9,966   |
|                   | Other Charities & Individuals     |       | 0                  | 0                | 0       | 1,450              | 0                         | 1,450   |
|                   |                                   |       | 45,464             | 0                | 45,464  | 50,160             | 18,100                    | 68,260  |
| 4b                | Work of Church                    |       |                    |                  |         |                    |                           |         |
|                   | Parish Share                      | 10    | 135,738            | 0                | 135,738 | 143,483            | 0                         | 143,483 |
|                   | Staff Team Salaries               | 10    | 61,938             | 0                | 61,938  | 86,774             | 0                         | 86,774  |
|                   | Staff Team Expenses               |       | 1,859              | 0                | 1,859   | 4,022              | 0                         | 4,022   |
|                   | Apprenticeship Scheme Costs       |       | 6,688              | 0                | 6,688   | 11,581             | 0                         | 11,581  |
|                   | Accommodation                     |       | 16,800             | 0                | 16,800  | 18,316             | 0                         | 18,316  |
|                   | Church Running Expenses           |       | 19,869             | 0                | 19,869  | 24,083             | 0                         | 24,083  |
|                   | Church Property Maintenance       |       | 14,142             | 0                | 14,142  | 18,287             | 32,808                    | 51,095  |
|                   | Minibus                           |       | 2,256              | 0                | 2,256   | 2,028              | 0                         | 2,028   |
|                   | Upkeep of Services                |       | 476                | 0                | 476     | 553                | 0                         | 553     |
|                   | Magazine                          |       | 5,955              | 0                | 5,955   | 24,020             | 0                         | 24,020  |
|                   | Bookstall                         |       | 481                | 0                | 481     | 307                | 0                         | 307     |
|                   | Ministry Costs                    |       | 9,741              | 0                | 9,741   | 20,147             | 0                         | 20,146  |
|                   | Staff Training                    |       | 758                | 0                | 758     | 4,126              | 0                         | 4,126   |
|                   | Fees Payable to Diocese           |       | 2,116              | 0                | 2,116   | 1,793              | 0                         | 1,793   |
|                   | IT Equipment & Depreciation       |       | 8,146              | 0                | 8,146   | 10,206             | 0                         | 10,206  |
|                   | Events                            |       | 1,345              | 0                | 1,345   | 667                | 0                         | 667     |
|                   | Kitchen                           |       | 1,260              | 0                | 1,260   | 3,039              | 0                         | 3,039   |
|                   |                                   |       | 289,568            | 0                | 289,568 | 373,433            | 32,808                    | 406,241 |
| 4c                | Church Management (Support Costs) |       |                    |                  |         |                    |                           |         |
|                   | Salaries                          | 10    | 85,657             | 0                | 85,657  | 79,106             | 0                         | 79,106  |
|                   | Administration                    |       | 1,959              | 0                | 1,959   | 2,225              | 0                         | 2,225   |
|                   | Bank Charges, Payroll Costs       |       | 1,595              | 0                | 1,595   | 2,056              | 0                         | 2,056   |
|                   | Independent Examination           |       | 2,460              |                  | 2,460   | 2,460              | 0                         | 2,460   |
|                   | Accountancy                       |       | 216                | 0                | 216     | 745                | 0                         | 745     |
|                   |                                   |       | 91,886             | 0                | 91,886  | 86,592             | 0                         | 86,592  |
|                   | Total Expenditure                 |       | 426,919            | 0                | 426,919 | 510,185            | 50,908                    | 561,093 |

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5 **FIXED ASSETS FOR USE BY PCC**

**TANGIBLE FIXED ASSETS**

|                                                        | FREEHOLD<br>LAND &<br>BUILDINGS | AV & COMPUTER<br>EQUIPMENT | MINIBUSES            | KITCHEN<br>EQUIPMENT | CCTV                | SOLAR PANELS         | TOTAL                 |
|--------------------------------------------------------|---------------------------------|----------------------------|----------------------|----------------------|---------------------|----------------------|-----------------------|
| <b>Costs</b>                                           | <b>£</b>                        | <b>£</b>                   | <b>£</b>             | <b>£</b>             | <b>£</b>            | <b>£</b>             | <b>£</b>              |
| Brought forward at 1 Jan 2020                          | 251,166                         | 17,127                     | 20,880               | 9,906                | 0                   | 4,109                | 303,188               |
| Additions                                              | 0                               | 15,834                     | 0                    | 0                    | 5,880               | 11,627               | 33,341                |
| Disposals                                              | 0                               | <u>-15,540</u>             | 0                    | 0                    | 0                   | 0                    | <u>-15,540</u>        |
| <b>At 31 December 2020</b>                             | <b><u>251,166</u></b>           | <b><u>17,421</u></b>       | <b><u>20,880</u></b> | <b><u>9,906</u></b>  | <b><u>5,880</u></b> | <b><u>15,736</u></b> | <b><u>320,989</u></b> |
| <b>Depreciation</b>                                    |                                 |                            |                      |                      |                     |                      |                       |
| Brought forward at 1 Jan 2020                          | 5,795                           | 15,540                     | 19,051               | 9,173                | 0                   | 0                    | 49,559                |
| Charge for year                                        | 0                               | 0                          | 457                  | 314                  | 0                   | 0                    | 771                   |
| Disposals                                              | 0                               | <u>-15,540</u>             | 0                    | 0                    | 0                   | 0                    | <u>-15,540</u>        |
| <b>At 31 December 2020</b>                             | <b><u>5,795</u></b>             | <b><u>0</u></b>            | <b><u>19,508</u></b> | <b><u>9,487</u></b>  | <b><u>0</u></b>     | <b><u>0</u></b>      | <b><u>34,790</u></b>  |
| <b>Net Book Value at<br/>31 December 2020</b>          | <b><u>245,371</u></b>           | <b><u>17,421</u></b>       | <b><u>1,372</u></b>  | <b><u>419</u></b>    | <b><u>5,880</u></b> | <b><u>15,736</u></b> | <b><u>286,199</u></b> |
| <i>Restated Net Book Value at<br/>31 December 2019</i> | <b><u>245,371</u></b>           | <b><u>1,587</u></b>        | <b><u>1,829</u></b>  | <b><u>733</u></b>    | <b><u>0</u></b>     | <b><u>4,109</u></b>  | <b><u>253,630</u></b> |

Freehold Land & Buildings comprise the property at 6 Beechmont Avenue. The Church has committed the property's availability for a Curate to the Parish and the Diocese of Guildford holds its title as custodian trustee.

The current market value of the property is substantially in excess of the purchase price and therefore no depreciation has been charged.

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| 6 DEBTORS        | 2020          | 2019         |
|------------------|---------------|--------------|
|                  | £             | £            |
| Tax Recoverable  | 10,994        | 5,292        |
| Other Debtors    | 885           | 1,076        |
| Interest Accrued | 680           | 1,167        |
| Prepayments      | <u>586</u>    | <u>2,190</u> |
|                  | <u>13,145</u> | <u>9,725</u> |

| 7 LIABILITIES                          | 2020          | 2019          |
|----------------------------------------|---------------|---------------|
|                                        | £             | £             |
| <b>Amounts Payable Within One Year</b> |               |               |
| Tax & Social Security                  | 2,547         | 1,955         |
| Sundry Creditors                       | 5,889         | 731           |
| Accruals - General Fund                | 2,460         | 2,460         |
| Deferred Income                        | <u>1,625</u>  | <u>5,397</u>  |
|                                        | <u>12,521</u> | <u>10,542</u> |

|                                     |              |
|-------------------------------------|--------------|
| Deferred Income at 1 January 2020   | 5,397        |
| Amounts released to income          | (5,397)      |
| Amounts deferred in the year        | <u>1,625</u> |
| Deferred Income at 31 December 2020 | <u>1,625</u> |

| 8 ANALYSIS OF NET ASSETS BY FUND | 2020                       |                          |                | 2019 RESTATED              |                            |                          |
|----------------------------------|----------------------------|--------------------------|----------------|----------------------------|----------------------------|--------------------------|
|                                  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>£     | Unrestricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ |
| Tangible Fixed Assets            | 286,199                    | 0                        | 286,199        | 253,630                    | 0                          | 253,630                  |
| Current Assets                   | 272,418                    | 14,325                   | 286,743        | 268,651                    | 31,832                     | 300,484                  |
| Current Liabilities              | <u>-12,521</u>             | 0                        | <u>-12,521</u> | <u>-10,542</u>             | 0                          | <u>-10,542</u>           |
|                                  | <u>546,096</u>             | <u>14,325</u>            | <u>560,421</u> | <u>511,739</u>             | <u>31,832</u>              | <u>543,571</u>           |

**CHRIST CHURCH  
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**9 FUNDS - 2020**

| 9a UNRESTRICTED &<br>DESIGNATED FUNDS |           | Income         | Expenditure    | Net Income/<br>Expenditure | Transfers<br>between<br>Funds | Net<br>Movement<br>in Funds | BALANCE<br>BROUGHT<br>FORWARD | BALANCE<br>CARRIED<br>FORWARD |
|---------------------------------------|-----------|----------------|----------------|----------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|
|                                       |           | £              | £              | £                          | £                             | £                           | £                             | £                             |
| GENERAL FUND                          |           | 443,768        | 367,313        | 76,455                     | -56,721                       | 19,734                      | 113,378                       | 133,112                       |
| OUTWARD GIVING                        |           | 0              | 45,464         | -45,464                    | 41,500                        | -3,964                      | 6,654                         | 2,690                         |
| CHURCH PROPERTY REPAIR                | Note 9c   | 0              | 14,142         | -14,142                    | 15,300                        | 1,158                       | 2,213                         | 3,371                         |
| LEGACY FUND                           | Note 9e   | 0              | 0              | 0                          | -15,913                       | -15,913                     | 15,913                        | 0                             |
| CHURCH EXTENSION                      | Note 9d   | 0              | 0              | 0                          | 0                             | 0                           | 72,514                        | 72,514                        |
| ONE-OFF GIFTS RESERVE                 | Note 9f   | 0              | 0              | 0                          | 0                             | 0                           | 50,000                        | 50,000                        |
| FIXED ASSETS RESERVE                  | Note 5/9g | 0              | 0              | 0                          | 33,341                        | 33,341                      | 251,067                       | 284,408                       |
| <b>TOTAL</b>                          |           | <b>443,768</b> | <b>426,919</b> | <b>16,849</b>              | <b>17,507</b>                 | <b>34,356</b>               | <b>511,739</b>                | <b>546,096</b>                |

| 9b RESTRICTED FUNDS   |  | Income   | Expenditure | Net Income/<br>Expenditure | Transfers<br>between<br>Funds | Net<br>Movement<br>in Funds | BALANCE<br>BROUGHT<br>FORWARD | BALANCE<br>CARRIED<br>FORWARD |
|-----------------------|--|----------|-------------|----------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|
|                       |  | £        | £           | £                          | £                             | £                           | £                             | £                             |
| CAPITAL PROJECTS FUND |  | 0        | 0           | 0                          | -17,507                       | -17,507                     | 31,832                        | 14,325                        |
| <b>TOTAL</b>          |  | <b>0</b> | <b>0</b>    | <b>0</b>                   | <b>-17,507</b>                | <b>-17,507</b>              | <b>31,832</b>                 | <b>14,325</b>                 |

**CHRIST CHURCH  
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**9 RESTATED FUNDS - 2019**

| 9a UNRESTRICTED & DESIGNATED FUNDS |           | Income  | Expenditure | Net Income/<br>Expenditure | Transfers<br>between<br>Funds | Net<br>Movement<br>in Funds | BALANCE<br>BROUGHT<br>FORWARD | BALANCE<br>CARRIED<br>FORWARD |
|------------------------------------|-----------|---------|-------------|----------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|
|                                    |           | £       | £           | £                          | £                             | £                           | £                             | £                             |
| GENERAL FUND                       |           | 579,834 | 441,738     | 138,096                    | -119,629                      | 18,467                      | 94,911                        | 113,378                       |
| OUTWARD GIVING                     |           | 218     | 49,947      | -49,728                    | 48,733                        | -995                        | 7,649                         | 6,654                         |
| INTN'L MINISTRY                    |           | 0       | 213         | -213                       | 0                             | -213                        | 213                           | 0                             |
| CHURCH PROPERTY REPAIR             | Note 9c   | 0       | 18,287      | -18,287                    | 20,500                        | 2,213                       | 0                             | 2,213                         |
| LEGACY FUND                        | Note 9e   | 7,500   | 0           | 7,500                      | -1,587                        | 5,913                       | 10,000                        | 15,913                        |
| CHURCH EXTENSION                   | Note 9d   | 0       | 0           | 0                          | 0                             | 0                           | 72,514                        | 72,514                        |
| ONE-OFF GIFTS RESERVE              | Note 9f   | 0       | 0           | 0                          | 50,000                        | 50,000                      | 0                             | 50,000                        |
| FIXED ASSETS RESERVE               | Note 5/9g | 0       | 0           | 0                          | 6,092                         | 6,092                       | 244,975                       | 251,067                       |
| TOTAL                              |           | 587,552 | 510,185     | 77,367                     | 4,109                         | 81,477                      | 430,262                       | 511,739                       |
|                                    |           |         |             |                            |                               |                             |                               |                               |
| 9b RESTRICTED FUNDS                |           | Income  | Expenditure | Net Income/<br>Expenditure | Transfers<br>between<br>Funds | Net<br>Movement<br>in Funds | BALANCE<br>BROUGHT<br>FORWARD | BALANCE<br>CARRIED<br>FORWARD |
|                                    |           | £       | £           | £                          | £                             | £                           | £                             | £                             |
| CAPITAL PROJECTS FUND              |           | 68,750  | 32,808      | 35,942                     | -4,109                        | 31,832                      | 0                             | 31,832                        |
| OUTWARD GIVING                     | Note 14   | 18,100  | 18,100      | 0                          | 0                             | 0                           | 0                             | 0                             |
| TOTAL                              |           | 86,850  | 50,908      | 35,942                     | -4,109                        | 31,832                      | 0                             | 31,832                        |

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- 9c** The Church Property Repair Fund from which monies are drawn for any significant maintenance and repair bills. The Fund began the year with a balance of £2,213 and during the year £15,300 was transferred from the General fund, of which £14,142 was spent on repairs and maintenance.
- 9d** Christ Church sold its former Church Hall subject to payment of a premium should the site be redeveloped. The monies received from the sale were set aside to part-fund a building extension project for which Planning Consent was originally granted in February 2006, renewed for a 3-year period in February 2009 and further renewed in 2012. The building extension project has since been put on hold.
- 9e** The Legacy fund contains legacies received where no specific use of the money was stipulated. These funds were used to purchase the AV equipment.
- 9f** During 2019 we received an exceptional number of one-off gifts in response to our Pledge Appeal totalling over £100,000. £50,000 was transferred from General Reserves to a new One-off Gift Reserve, with a view to spread the benefit of this over future periods.
- 9g** The amount of the PCC's reserves invested in fixed assets is set aside in a Fixed Assets Reserve as these amounts are not available to be spent. This includes the amount invested in the Curatage in Beechmont Avenue. Details of the PCC's fixed assets are shown in Note 5

**10 STAFF COSTS**

At the year end, there were 8 full and part-time employees (2019 - 8). The Church currently has a stakeholder defined contribution pension scheme administered by AVIVA for its employees. Total staff costs are detailed below:

|                                  | 2020           | 2019           |
|----------------------------------|----------------|----------------|
|                                  | £              | £              |
| Staff Salaries                   | 129,471        | 143,554        |
| Employer's National Insurance    | 6,189          | 8,056          |
| Employer's Pension contributions | 11,935         | 14,270         |
|                                  | <u>147,595</u> | <u>165,880</u> |

The Vicar and Curate's salaries are not included in these staff costs. The stipends of the Vicar and Curate are paid by the Diocese through the Clergy Payroll Scheme operated by the Church of England, which also makes provision for Clergy pensions. The Parish Share paid to the Diocese in 2020 totalled £135,738 (2019 - £143,483) and covers salary costs and other Diocesan expenses.

No employee received remuneration of more than £60,000 in 2020 or 2019.

In the opinion of the PCC the 'Key Management personnel' are the incumbent who is paid through the diocese.

**11 COMMITMENTS UNDER OPERATING LEASES**

At 31 December 2020 the PCC had future minimum lease payments under non-cancellable operating leases as follows:

**Operating Lease Commitments**

| Disclosure                                   | 2020        | 2019          |
|----------------------------------------------|-------------|---------------|
| Not later than 1 year                        | £792        | £1,056        |
| Later than 1 year and not later than 5 years | £0          | £792          |
| After 5 Years                                |             |               |
|                                              | <u>£792</u> | <u>£1,848</u> |

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**12 TRANSACTIONS INVOLVING RELATED PARTIES**

The expenses paid to clergy may include a small, immaterial proportion which relates to their function as PCC members. All clergy received reimbursement of church-business expenses totalling on an as-incurred basis: Rev Simon Vibert £1,356 (2019 - £2,072), Rev Simon Willetts £0 (2019 - £921), Rev Jeremy Brown £103 (2019 - £534), Rev Vincent Murphy £374. Apart from the above, no remuneration or expenses have been paid to any members of the PCC.

A salary, including Employers National Insurance and Pension Contributions, of £14,140 (2019 - £14,056) was paid to Staff Member Caroline Vibert, wife of Vicar Simon Vibert.

Sarah Banks, daughter of PCC member Margaret Banks, received a salary, including Employers National Insurance and Pension Contributions, of £20,069 (2019 - £16,842).

PCC Member Andrew Pereira is a Trustee of Mission Partner Peacemaker Mediators which received a £4,800 Outward Giving Fund grant.

The aggregate donations from Related Parties (PCC members and their immediate families) during 2020 was £59,440 (2019 - £67,930)

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| 14 OUTWARD GIVING                                     | GENERAL FUND         | 2020<br>RESTRICTED<br>FUNDS | TOTAL                | 2019<br>TOTAL        |
|-------------------------------------------------------|----------------------|-----------------------------|----------------------|----------------------|
|                                                       | £                    | £                           | £                    | £                    |
| <b><u>International Mission &amp; Development</u></b> |                      |                             |                      |                      |
| Amos Trust                                            | 4,800                | 0                           | 4,800                | 5,250                |
| A Rocha                                               | 4,140                | 0                           | 4,140                | 4,440                |
| Church Missionary Society                             | 5,904                | 0                           | 5,904                | 6,000                |
| Compassion                                            | 4,800                | 0                           | 4,800                | 5,250                |
| Open Doors                                            | 4,140                | 0                           | 4,140                | 4,440                |
| Peacemaker Mediators                                  | 4,800                | 0                           | 4,800                | 5,250                |
| Tear Fund                                             | 4,140                | 0                           | 4,140                | 4,440                |
| UFM                                                   | 3,000                |                             | 3,000                | 0                    |
| <b><u>International Mission Partners</u></b>          | <b><u>35,724</u></b> | <b><u>0</u></b>             | <b><u>35,724</u></b> | <b><u>35,070</u></b> |
| David & Esther Wood Intl Ministry                     | 0                    | 0                           | 0                    | 875                  |
| Kijabe (V Priestley Mission)                          | 0                    | 0                           | 0                    | 19,725               |
| Simon Vibert Mission Trip                             | 0                    | 0                           | 0                    | 974                  |
| New Generation Burundi                                | 0                    | 0                           | 0                    | 200                  |
| <b><u>Other International Mission</u></b>             | <b><u>0</u></b>      | <b><u>0</u></b>             | <b><u>0</u></b>      | <b><u>21,774</u></b> |
|                                                       | <b><u>35,724</u></b> | <b><u>0</u></b>             | <b><u>35,724</u></b> | <b><u>56,844</u></b> |
| <b><u>UK Mission &amp; Development</u></b>            |                      |                             |                      |                      |
| East to West Trust                                    | 4,800                | 0                           | 4,800                | 5,250                |
| UCCF                                                  | 2,340                | 0                           | 2,340                | 4,416                |
| <b><u>UK Mission Partners</u></b>                     | <b><u>7,140</u></b>  | <b><u>0</u></b>             | <b><u>7,140</u></b>  | <b><u>9,666</u></b>  |
| Foodbank                                              | 2,500                | 0                           | 2,500                | 0                    |
| RHUL Christian Union                                  | 100                  | 0                           | 100                  | 0                    |
| Exeter Christian Union                                | 0                    | 0                           | 0                    | 300                  |
| <b><u>Other UK Mission</u></b>                        | <b><u>2,600</u></b>  | <b><u>0</u></b>             | <b><u>2,600</u></b>  | <b><u>300</u></b>    |
|                                                       | <b><u>9,740</u></b>  | <b><u>0</u></b>             | <b><u>9,740</u></b>  | <b><u>9,966</u></b>  |
| <b><u>Other Charities &amp; Individuals</u></b>       | <b><u>0</u></b>      | <b><u>0</u></b>             | <b><u>0</u></b>      | <b><u>1,450</u></b>  |
|                                                       | <b><u>45,464</u></b> | <b><u>0</u></b>             | <b><u>45,464</u></b> | <b><u>68,260</u></b> |

**Notes**

- Christ Church's 11 Mission Partners are all UK-registered charities. 10 of these received Outward Giving Fund grants on a monthly basis by Standing Order. In some instances, additional payments were made for specific purposes. Mission Partner financial support totaled £42,864 (2019 – £44,736).
- There were no Individual restricted donations during 2020 (2019 – £18,100 were passed to the appropriate charities or individuals with Gift Aid added as appropriate).