

RICHMOND TEAM MINISTRY
ST MARY MAGDALENE, ST MATTHIAS
AND
ST JOHN THE DIVINE
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

RICHMOND TEAM MINISTRY
ST MARY MAGDALENE, ST MATTHIAS, ST JOHN THE DIVINE

Registered Charity No 1130018

**RICHMOND TEAM MINISTRY
ST MARY MAGDALENE, ST MATTHIAS AND ST JOHN THE DIVINE**

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RICHMOND TEAM MINISTRY
ST MARY MAGDALENE, ST MATTHIAS AND ST JOHN THE DIVINE

MINISTRY INFORMATION

CLERGY

The Revd Canon Wilma Roest
Team Rector & Vicar with pastoral care of St Mary
Magdalene
The Vicarage
Ormond Road
Richmond
TW10 6TH

The Revd Anne Crawford
Team Vicar, with pastoral care of St Matthias
St. Matthias House
22 Cambrian Road
Richmond
TW10 6JQ

The Revd Neil Summers
Team Vicar, with pastoral care of St John the Divine
St John the Divine
Kew Road
Richmond
TW9 2NA

The Revd Charlotte Smith
Curate in the Richmond Team
8 Church Walk
Richmond
TW9 1SN

The Revd Andrew Williams (Self Supporting Minister)

**KEY MANAGEMENT
PERSONNEL**

Members of the PCC (listed on pages 3 and 4)

ADDRESS

Parish Office
The Vicarage
Ormond Road
Richmond
Surrey
TW10 6TH

BANKERS

National Westminster Bank Plc
22 George Street
Richmond
Surrey
TW9 1JW

AUDITORS

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

RICHMOND TEAM MINISTRY
ST MARY MAGDALENE, ST MATTHIAS, ST JOHN THE DIVINE

RICHMOND TEAM MINISTRY ST MARY MAGDALENE, ST MATTHIAS AND ST JOHN THE DIVINE

ANNUAL REPORT

For the year ended 31 December 2021

Richmond Team Ministry (RTM) is established under the Parochial Church Council (Powers) Measure 1956 as amended and Church Representation Rules (set out in schedule 3 to the Synodical Measure 1969) as amended. It is a charity registered in England and Wales (no.1130018).

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Objectives

The Parochial Church Council (PCC) is responsible for cooperating with the clergy in promoting the mission of the Church – pastoral, evangelistic, ecumenical and social – throughout the ecclesiastical parish. It also has maintenance responsibilities for the three churches in the parish together with the ownership of investment properties and St Matthias House.

The three churches from which members of the PCC are drawn aim to be open and inclusive communities, sustaining people in their lives as well as on their journeys of faith, welcoming questions, facing up to the challenges of our unequal world, and serving the wider community in the name of Christ. The PCC strives to reflect these aims in the conduct of all its business and discussions.

Review

Early in 2021 Covid lockdown measures were eased.

1. As a result, the Team has been able to continue living out the RTM Vision Statement:

‘We celebrate and share God's love for all people by:

- offering a place to belong
- exploring faith honestly and with an open mind
- living out Christ's care and compassion for everyone.’

It has still not been possible to draw up a new Mission Action Plan due to the pandemic and with support from Bishop Richard. Creation of the new MAP is scheduled for 2022 and will include Eco Church as the first, prime, item, particularly with regard to carbon neutrality.

During 2021 the RTM had a full complement of clergy, with additional support from the Reader Ruth Martin, Revd Dr Andrew Williams, who as a Non Stipendiary Minister offers one Sunday a month and Revd Charlie Smith as Curate, who joined the RTM in June 2021 as deacon. Sadly, we lost Revd Alan Sykes, who held the Bishop's Permission to Officiate, after a long illness.

2. PCC continued to benefit from efficient financial systems which delivered regular up-to-date information to the Property and Finance Committee and the PCC.

3. The PCC met twice by zoom during the first half of the year and twice in person after that. The Standing Committee met three times via zoom. Agenda items considered routinely at every meeting included safeguarding matters, Children's and Young Peoples' Ministry, Finance and updates on Property and Christ's School, the latter to emphasise RTM's links with the school.

The Parish Giving Scheme was proposed and adopted by some members of the PCC from June 2021, which proved successful. Congregation members will be encouraged to join this for a trial run from January 2022.

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The monthly reserves policy was revised to hold £178,200 in unrestricted cash funds, a 3-month's reserve.

The PCC agreed that RTM's Parish Support Fund pledge for 2021 would be £310,000, an increase of £10,000 over the 2020 pledge.

RTM has historically looked to the tradition of tithing when considering its Charitable Giving (Away Giving). Each year RTM allocates 10% of the voluntary income received in the previous year. In doing this we aim to give to church based Charities and Societies rather than to secular, with a ratio of 80% : 20%. Within the secular allocation we aim to support local charities, rather than nationally run charities. In addition, we prioritise societies with which congregational members are either involved, or are benefiting from. There is one further aim to give a higher proportion to charities working Overseas to charities working at Home, 2/3^{rds}:

1/3rd. The PCC confirmed its away giving for 2021 following the recommendations of the Away Giving Group which, in turn, considered requests from members of the congregations. 10% of RTM's 2020's church activities income (this year £21,800), was allocated. These grants will be paid early in 2022 due to the working group being unable to meet in December 2021.

The PCC approved various fabric applications for the Team's churches:

- improvements to the area around the south and east sides of St Mary Magdalene
- a new sound system and facility for live streaming for St John the Divine
- repairs to its roof and redecoration of the external joinery and metalwork at St John the Divine

Development of the Parish Rooms has continued through the year. During 2021, surveys have taken place, adjustments made to the original

plans and a Heritage Consultant has advised and written a comprehensive report. By the end of the year we were ready to go back to Richmond Council with a formal planning application.

New working groups were also created for:

- the appointment of a new Parish Architect following the imminent retirement of Peter Bowyer and the writing of a job description and person specification for this post.
- the overseeing of risk control. This group will meet every 6 months.
- Eco Church. A working group, named the Green Team, will be set up to look at sustainability and Eco Church accreditation. Possibilities for green energy in the RTM churches are being investigated.

The redesign of the RTM website was started and should be completed early in 2022. We thank the outgoing webmaster, Robert Keeley, for his sterling work with the original website.

4. As lockdown measures were eased in-person attendance at services was resumed, albeit with face masks, socially distanced seating and no or limited singing. For anyone uneasy about or unable to attend, all three churches continued streaming and zooming services.

Churches have been kept open for private prayer. Care for children was resumed by bringing back fortnightly Junior Church at St Matthias and a new monthly service at St Mary Magdalene.

5. RTM has been unable to recruit anyone to take on running of the Children's and Young People's Ministry. A new working group was set up to resolve this problem and they recommended splitting the full-time post into a number of part time roles. The first of these, the appointment of a Junior Church Leader, was considered the most

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important and the post is being advertised.

6. Christ's School is going from strength to strength. However, we were struggling to appoint new governors. By looking outside the limits of the RTM it was possible to find two people willing and interested in taking this on. They were proposed and appointed by the PCC. Links with local schools remained particularly important.

RTM aims to be at the heart of the community and the Team continued to reach out and to be an important part of Richmond life. We have worked together with other local organisations to support the housebound through our work with Richmond Good Neighbours and the homeless, SPEAR and Glassdoor. A soup kitchen was set up and is run by local volunteers at St John's. However, Covid concerns still prevented Glassdoor from using our buildings as night shelters. It has also hindered Revd Crawford's involvement with the elderly at Greville House.

7. The choral and organ scholarships continued at St Mary Magdalene under the guidance of Alex Knight, Director of Music and assistant organist, Karl Dorman. The St Mary Magdalene recitals have been resumed. Due to a nasty accident, Megan Vaughan-Jones, organist at St Matthias, was unfortunately not able to continue her sterling work and St Matthias is now looking for a new organist. Ben Hunt has continued as Director of Music at St John's.

Structure, Governance and Management

Membership

Members of the PCC are *ex officio*, co-opted or elected by the Annual Parochial Church Meeting. The following members and officers served during the year:

The Revd Canon Wilma Roest
The Revd Anne Crawford

The Revd Neil Summers
The Revd Dr Andrew Williams -
appointed 23 May 2021
The Revd Charlotte Smith -
appointed 26 June 2021

Secretary

Margot Gallie - appointed 13 August 2021

Treasurer

Stephen Cockell

Churchwardens

Fiona Morgan
Mary Ricketts
Emma Meredith
Charles Stiller - appointed 23 May 2021
Margaret Morrison
Judith Pearson

Reader Representative

vacant

Elected Members

Shirley Stark
Sarah Percival
Alison Hall - appointed 23 May 2021
Alice Eastaugh - resigned 22 May 2021
Alexandra Barr - resigned 14 April 2021
James Arnold - resigned 22 May 2021

Deanery Synod Representatives

Martin Brecknell
Margot Gallie
Anna Khan
Mary Ricketts
Charles Stiller

Committees

The PCC operates through a number of committees, which meet between the full meetings of the PCC.

Standing Committee

Standing Committee has the power to transact PCC business between meetings, subject to any directions. It is made up of the clergy, churchwardens and parish officers.

Property & Finance Committee

This committee has the responsibility to review and monitor expenditure,

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with delegated limited approval authority, on Fabric and General Funds and to work with the parish architect to assess and prioritise fabric repairs. It reports to Standing Committee and the PCC.

Church Committees

The three churches in the parish each have their own committee. These meet to discuss matters of particular concern to the individual churches and report to the PCC.

All PCC members are given a Trustee Welcome pack which includes RTM's Mission Action Plan, trusteeship guidance notes from the Charity Commission and Church of England (plus link to the Church of England's trustee video tutorial), RTM's governing documents and the previous years' report and accounts.

Church attendance

Figures for 2021 for the three churches in the parish were as follows:

	St Mary Magdale ne	St Matthi as	St John the Divine
Electoral Roll	185	73	78
Congregat ion (average, inc. children)	126	43	55

NB: limited information available due to the pandemic

Key Management Personnel

The PCC are considered to be part of key management as they are in charge of directing, controlling, running and operating the church on a day-to-day basis. All such personnel give of their time freely and received no remuneration in the year. Details of PCC members' expenses and related party transactions are disclosed in Note 11 to the financial statements.

The pay of senior staff is reviewed annually and normally increased in

accordance with average earnings and benchmarked where possible to equivalent roles in the local market.

Reserves policy

The PCC agreed that the previous amount of £50,000 held as an unrestricted reserve was inadequate and this should be increased to £178,200 to cover 3 months expenditure.

Investments policy

The investment policy is monitored by the Property & Finance committee with oversight by PCC and is subject to regular review. The current policy aims to mitigate risk through maintaining a portfolio of investment properties, collective funds and cash on deposit, to diversify risk and optimise the available return. The PCC considers the performance during the year to be acceptable and in accordance with the stated policy. The PCC has made such investments to generate a return and has made no social investments.

Grants policy

The policy on grants is set by the PCC and is to distribute about 10% of our General Fund income for charitable activities. Proposals for distributions are made by the Away Giving group and are submitted for approval to the PCC.

Risks policy

The risks policy is set and monitored by Trustees via a working group. The Trustees consider a range of risks including health and safety issues incorporating electrical and fire considerations, and procedures for handling of cash. They take a practical approach and implement policies, taking into account the legal requirements, environmental and social aspects and vendor reputation, where the benefits outweigh the costs involved.

The PCC considers the principal risks and uncertainties facing the charity and their plans and strategies for managing these risks to be:

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Optimising returns from the assets of RTM to provide resources to fulfil the Mission Action Plan of the charity. Considering the range and mix of assets held, applying an ethical lens to investment decisions and ensuring that the charity is not over-exposed to volatility in the asset prices and/or returns of a particular asset class, that might distort the availability of financial resources.

Reviewing and seeking to increase voluntary income that can be applied to the operational costs of the charity and the furtherance of charitable aims through a variety of planned and specific donation programmes.

Fundraising Policy

In line with the requirements included in the Charities Act 2016 the Trustees are pleased to confirm that all fundraising is done in compliance with best practice. All fundraising activities follow guidelines where these have been provided by the Church of England. During 2021 we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Public Benefit

When planning our activities for the year the incumbent of each of our churches and the PCC have considered the Charity Commission's guidance on public benefit. In particular we try to enable people to live out their faith as part of our parish community through:

- Worship, prayer, learning about the Gospel and developing their knowledge and trust in Our Lord Jesus Christ.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

Financial Review

1. During the year we spent £112,525 from Designated Funds and

Restricted Funds on major fabric repairs to our church properties comprising £42,662 at St Mary Magdalene, £42,850 at St John the Divine and £27,013 at St Matthias,

2. We received a distribution of £412,100 from Richmond Church Charity Estates (RCCE) last year, for which we are grateful. £546,582 of the RCCE restricted fund was applied during the year to meeting the refurbishment project at St Mary Magdalene and the work of the Church. The total of this fund at the end of 2021 is £132,479.

3. At 31 December 2021 our unrestricted general reserves increased by £118,273 to £284,089 compared to a deficit of £232,589 in the previous year.

4. There were investment increases during 2021 of £42,302. The composition of the investments will be reviewed by the Property & Finance Committee during the year, to ensure that it continues to be appropriate.

5. The balance of cash at 31 December 2021 was £1,442,556, an increase of £111,044 over the year. The total funds increased by £750,798 to a total of £8,966,008 at 31 December 2021.

6. The PCC have recently decided to put St John's Studios up for sale.

7. The income section of both the Dalgarno Robinson Boy's Welfare and Dalgarno Robinson General Funds are currently showing a deficit. It is hoped however, that dividend income in 2022, will turn this around.

Future Plans

Richmond Team Ministry PCC seeks to continue to live and work out its Mission Statement, ensuring our church buildings are visible signs of the love of God and places of welcome for all.

To achieve this the PCC aims to

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- resume our work with Glassdoor, caring for homeless people during the winter months, as soon as possible
- carry out the work that is necessary as a Church of England parish by offering regular services as well as the occasional offices (baptism, marriage and funerals), supported by a well-run Parish Office team.

Auditors

A proposal to reappoint Jacob Cavenagh & Skeet will be made at the next council meeting.

By order of the Council

The Revd Canon Wilma Roest
Chair, Parochial Church Council
Richmond Team Ministry

Date:2022

Independent auditor's report to the members of the Parochial Church Council of Richmond Team Ministry

Opinion

We have audited the financial statements of Richmond Team Ministry Parochial Church Council (the "PCC") for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 PCC's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for 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 PCC 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 PCC members' 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 PCC's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the PCC members 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, including the PCC members' report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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

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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.

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Independent auditor's report to the members of the Parochial Church Council of Richmond Team Ministry (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the PCC and its environment obtained in the course of the audit, we have not identified material misstatements in the PCC members' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate and proper 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 PCC members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the PCC members

As explained more fully in the PCC members' responsibilities statement, the PCC members 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 they 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 PCC members are responsible for assessing the PCC'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 PCC members either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health & safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also

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considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

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**Independent auditor's report to the members of the Parochial Church
Council of Richmond Team Ministry (continued)**

**Auditor's responsibilities for the audit of the financial statements
(continued)**

We determined that the principal risks were related to: management bias in accounting estimates, valuation of freehold property, presentation of separately disclosed items, government assistance – furlough income and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to, challenging significant accounting estimates such as valuation of freehold property, agreeing financial statement disclosures to underlying supporting documentation, testing the calculation of claims made under the Coronavirus Job Retention Scheme, identifying and testing journal entries, reviewing PCC meeting minutes, and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 our report

This report is made solely to the PCC members, as a body, in accordance Part 4 of the charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC 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 PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob Cavenagh & Skeet
Statutory Auditor
Lane
Chartered Accountants

5 Robin Hood

Sutton
Surrey
SM1 2SW

Dated:

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the PCC by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £
INCOME FROM:									
Donations and legacies	2(a)	9,800	438,017	-	447,817	5,275	316,047	-	321,322
Other trading activities	2(b)	34,093	-	-	34,093	29,876	-	-	29,876
Investments	2(c)	170,259	8,578	-	178,837	212,601	8,283	-	220,884
Church activities	2(d)	211,389	4,291	-	215,680	218,318	1,585	-	219,903
Other sources	2(e)	<u>11,854</u>	<u>1,100</u>	-	<u>12,954</u>	<u>32,107</u>	<u>1,100</u>	-	<u>33,207</u>
Total income		<u>437,395</u>	<u>451,986</u>	-	<u>889,381</u>	<u>498,177</u>	<u>327,015</u>	-	<u>825,192</u>
EXPENDITURE ON:									
Raising Funds									
Fundraising costs	3(a)	9,178	3,441	-	12,619	21,478	-	-	21,478
Investment management costs	3(b)	18,790	-	-	18,790	46,104	-	-	46,104
Church activities	3(c)	<u>165,235</u>	<u>604,241</u>	-	<u>769,476</u>	<u>666,826</u>	<u>381,628</u>	-	
<u>1,048,454</u>									
Total expenditure		193,203	607,682	-	800,885	734,408	381,628	-	
1,116,036									
Net gains/(losses) on listed investments	7	-	-	42,302	42,302	-	-	19,026	19,026
Revaluation of investment properties	6	<u>620,000</u>	-	-	<u>620,000</u>	-	-	-	
=									
Net income/(expenditure)		864,192	(155,696)	42,302	750,798	(236,231)	(54,613)	19,026	
(271,818)									
Transfers between funds	8	-	-	-	-	-	-	-	-
Net movement on funds		864,192	(155,696)	42,302	750,798	(236,231)	(54,613)	19,026	
(271,818)									
Reconciliation of funds									
Funds brought forward		<u>7,400,351</u>	<u>519,154</u>	<u>295,705</u>	<u>8,215,210</u>	<u>7,636,582</u>	<u>573,767</u>	<u>276,679</u>	
8,487,028									
Funds carried forward at 31st December 2021		<u>8,264,543</u>	<u>363,458</u>	<u>338,007</u>	<u>8,966,008</u>	<u>7,400,351</u>	<u>519,154</u>	<u>295,705</u>	
8,215,210									

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All income arises from the continuing activities of the PCC. The PCC had no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The notes on pages 13 to 22 form part of these accounts.

**RICHMOND TEAM MINISTRY
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BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021	2020
		£	£
FIXED ASSETS			
Tangible	5	470,754	485,880
Investment properties	6	6,745,000	6,125,000
Listed investments	7	<u>338,007</u>	<u>295,705</u>
		<hr/> 7,553,761	6,906,585
CURRENT ASSETS			
Debtors	9	46,025	68,315
Cash at bank and in hand		<u>1,442,556</u>	<u>1,331,512</u>
		1,488,581	1,399,827
LIABILITIES: Amounts falling due within one year	10	(<u>76,334</u>)	(<u>91,202</u>)
NET CURRENT ASSETS		<u>1,412,247</u>	<u>1,308,625</u>
NET ASSETS		<u>8,966,008</u>	<u>8,215,210</u>
FUNDS			
Restricted funds	8(b)	363,458	519,154
Endowment funds	8(c)	338,007	295,705
Unrestricted funds:			
Designated funds	8(d)	7,980,454	7,234,535
General unrestricted funds	8(e)	<u>284,089</u>	<u>165,816</u>
		<u>8,264,543</u>	<u>7,400,351</u>
		<u>8,966,008</u>	<u>8,215,210</u>

Approved and authorised for issue by the Parochial Church Council on 2022 and signed on its behalf by:

The Revd Canon Wilma Roest.....

Stephen Cockell (Treasurer).....

The notes on pages 13 to 22 form part of these financial statements.

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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Cash provided by /(used in) operating activities (see below)	101,874	(284,862)
Cash flows from investing activities		
Interest and dividends received	9,170	15,041
Purchases of tangible fixed assets	-	-
Proceeds from sale of fixed asset investments	-	-
Cash provided by investing activities	<u>9,170</u>	<u>15,041</u>
Net cash inflow (outflow)	111,044	(269,821)
Cash and cash equivalents at 1 st January 2021		<u>1,331,512</u>
		<u>1,601,333</u>
Cash and cash equivalents at 31st December 2021	<u>1,442,556</u>	<u>1,331,512</u>
Cash flows from operating activities		
Net income/(expenditure)	750,798	(271,818)
Depreciation	15,126	15,126
Interest and dividends receivable included in investing activities	(9,170)	(15,041)
(Gains) on investments	(662,302)	(19,026)
Decrease in debtors	22,290	10,426
(Decrease) in creditors	(14,868)	(4,529)
Cash provided by/(used in) operating activities (<u>284,862</u>)		<u>101,874</u>

**RICHMOND TEAM MINISTRY
ST MARY MAGDALENE, ST MATTHIAS AND ST JOHN THE DIVINE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). Richmond Team Ministry meets the definition of a public benefit entity under FRS102.

The financial statements have been prepared under the historical cost convention subject to the revaluation of investments. The accounts 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 those that are informal gatherings of Church members.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £. The Parochial Church Council of Richmond Team Ministry is a Charity registered in England & Wales No: 1130018 and the Parish Office is at The Vicarage, Ormond Road, Richmond, Surrey TW10 6TH.

At the time of approving the financial statements, the PCC members have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the church's ability to continue. Thus the PCC members continue to adopt the going concern basis of accounting for preparing the financial statements.

Funds

Unrestricted funds represent funds that are not subject to any restrictions regarding their use and are available for any application. The PCC has designated certain unrestricted funds as Fabric Funds to be used for the maintenance of Church and investment properties, and Fixed Asset Funds, being the holding value of investment properties. Restricted funds represent funds on which donors have imposed specific restrictions or which have been raised for particular purposes. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds represent funds set up under the terms of deceased persons' wills, from which the income shall be applied for specific restricted purposes.

Income

Donations and legacies, other trading activities, and church activities

Donations and legacies (including Stewardship giving, collections, grants to the PCC and income tax recoverable under Gift Aid) and church and church hall lettings are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Such income is deferred only when:

- the donor specifies that the gift or donation may only be used in future accounting periods; or
- the donor has imposed conditions which must be met before unconditional entitlement.

Job Retention Scheme government grant income is recognised in the period to which the underlying furloughed staff costs relate.

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The value of services provided by volunteers has not been included in these accounts.

Investment income

Rental income from the letting of church premises and investment properties is recognised when receivable. Interest and dividends receivable are accounted for in the period to which they relate.

Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Support and governance costs are included in church activities.

**RICHMOND TEAM MINISTRY
ST MARY MAGDALENE, ST MATTHIAS AND ST JOHN THE DIVINE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (continued)

Church activities

The Diocesan quota or parish share is accounted for when payable. Governance costs are those accrued in connection with administration of the church and are accounted for on an accruals basis. They are included in church activities.

Grants

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one or multi year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient, but there is uncertainty as to the timing of the grant or the amount payable. A provision for a multi year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payment(s), settlement is probable, and the effects of discounting is material. The discount rate used is the rate offered on government bonds for a similar time period offered in the year in which the grant award is made.

Tangible fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated or beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the churchwardens on a special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Freehold property for charity use is included at cost. Freehold land is not depreciated. The PCC adopts a policy of maintaining all freehold buildings to a high standard which prolongs their useful lives and enhances their residual values and accordingly the PCC considers any depreciation arising or accumulated depreciation to date to be insignificant and immaterial.

Fixtures and equipment costing more than £750 are capitalised and depreciated over their useful life which varies from 4 years to 40 years depending on the asset.

Investment properties and investments

All investments are included at market value at the year end. The Statement of Financial Activities includes the net gains and losses on revaluations and disposals throughout the year and are shown as a component of net income.

Investment properties are included at a professional valuation as at the year end and are not depreciated in accordance with FRS102. This is considered necessary to give a true and fair view.

Current assets

Income tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid. Cash at bank and in hand includes cash

RICHMOND TEAM MINISTRY
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and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

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

RICHMOND TEAM MINISTRY
ST MARY MAGDALENE, ST MATTHIAS AND ST JOHN THE DIVINE

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INCOME

	Unrestricted Funds			Total	Total
	General	Designated	Restricted	2021	2020
	2021	2021	2021	2021	2020
	£	£	£	£	£
a. Donations and legacies					
Grants	-	-	411,000	411,000	311,000
Donations, appeals etc.	9,800	-	24,017	33,817	10,322
Legacies	-	-	3,000	3,000	-
	<u>9,800</u>	<u>-</u>	<u>438,017</u>	<u>447,817</u>	<u>321,322</u>
b. Other trading activities					
Fees	15,754	-	-	15,754	7,187
Church Hall lettings and rentals:					
Parish Rooms	-	7,085	-	7,085	4,547
St John's Hall	-	6,877	-	6,877	8,601
St Matthias Centre	-	4,233	-	4,233	9,240
Magazine and book sales	144	-	-	144	301
Fundraising events and activities	-	-	-	-	-
	<u>15,898</u>	<u>18,195</u>	<u>-</u>	<u>34,093</u>	<u>29,876</u>
c. Investment income					
Dividends and interest	592	-	8,578	9,170	15,041
Property income	-	169,667	-	169,667	205,843
	<u>592</u>	<u>169,667</u>	<u>8,578</u>	<u>178,837</u>	<u>220,884</u>
d. Church activities					
Stewardship planned giving:					
Bankers' Orders	158,972	-	-	158,972	161,541
Envelopes	2,057	-	-	2,057	6,838
Income tax recoverable	36,584	-	4,291	40,875	39,707
Collections and sundry donations	13,776	-	-	13,776	11,817
	<u>211,389</u>	<u>-</u>	<u>4,291</u>	<u>215,680</u>	<u>219,903</u>
e. Other sources					
JRS Government grant	4,594	7,260	-	11,854	32,107
Other income	-	-	1,100	1,100	1,100
	<u>4,594</u>	<u>7,260</u>	<u>1,100</u>	<u>12,954</u>	<u>33,207</u>
TOTAL INCOME	<u>242,273</u>	<u>195,122</u>	<u>451,986</u>	<u>889,381</u>	<u>825,192</u>

RICHMOND TEAM MINISTRY
ST MARY MAGDALENE, ST MATTHIAS AND ST JOHN THE DIVINE

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. EXPENDITURE

	Unrestricted Funds			Total	Total
	General	Designated	Restricted	2021	2020
	2021	2021	2021	2021	2020
	£	£	£	£	£
a. Fundraising costs					
Church Hall running expenses					
Parish Rooms	-	-	3,441	3,441	3,337
St John's Hall	-	4,490	-	4,490	5,817
St Matthias Centre	-	4,688	-	4,688	12,324
Cost of fundraising events and activities	-	-	-	-	-
	<u>-</u>	<u>9,178</u>	<u>3,441</u>	<u>12,619</u>	<u>21,478</u>
b. Investment management costs					
Investment property running expenses:					
Sandover House	-	6,847	-	6,847	4,785
Church Cottage	-	508	-	508	5,644
St John's Lodge	-	-	-	-	309
St John's Studios	-	9,233	-	9,233	8,391
Investment property fabric repairs:					
Sandover House	-	1,572	-	1,572	4,854
Church Cottage	-	-	-	-	12,837
St John's Lodge	-	-	-	-	-
St John's Studios	-	630	-	630	9,284
	<u>-</u>	<u>18,790</u>	<u>-</u>	<u>18,790</u>	<u>46,104</u>
c. Church activities					
Diocesan parish share	124,000	-	186,000	310,000	300,000
Clergy expenses	-	-	12,467	12,467	12,515
Clergy housing	-	-	10,368	10,368	6,722
Young Peoples Ministry Leader	-	-	-	-	18,764
Church running expenses	-	-	154,695	154,695	158,295
Church organists	-	-	21,516	21,516	18,743
Church maintenance	-	-	19,485	19,485	20,616
Depreciation	-	-	15,126	15,126	15,126
Administrator's salary	-	-	45,512	45,512	45,400
Governance costs: Audit	-	-	7,670	7,670	7,360
Accountancy	-	-	22,832	22,832	20,130
Professional fees	-	3,000	-	3,000	-
Church major fabric repairs:					
St John the Divine	-	11,222	31,628	42,850	18,612
St Mary Magdalene	-	-	42,662	42,662	327,381
St Matthias	-	27,013	-	27,013	7,466
Parish Rooms	-	-	25,058	25,058	45,824
Missionary and Charitable Giving -					
Church Overseas:					
Missionary Societies	-	-	-	-	12,210
Home Missions	-	-	9,222	9,222	8,190
Secular Charities	-	-	-	-	5,100
	<u>124,000</u>	<u>41,235</u>	<u>604,241</u>	<u>769,476</u>	<u>1,048,454</u>
TOTAL EXPENDITURE	<u>124,000</u>	<u>69,203</u>	<u>607,682</u>	<u>800,885</u>	<u>1,116,036</u>

RICHMOND TEAM MINISTRY
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. STAFF COSTS

	2021 £	2020 £
Gross wages	125,221	138,972
Social security costs	5,348	6,746
Employer's contributions to defined contribution pension schemes		<u>2,415</u>
	<u>2,760</u>	
	<u>132,984</u>	<u>148,478</u>

During the year none of the 8 (2020: 9) employees were paid more than £60,000 per annum (2020: none).

5. TANGIBLE FIXED ASSETS

	Freehold property £	Moveable church furnishings £	Total £
Cost			
At 1 st January 2021	380,000	151,258	531,258
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 st December 2021	<u>380,000</u>	<u>151,258</u>	<u>531,258</u>
Depreciation			
At 1 st January 2021	-	45,378	45,378
Charge for the year	<u>-</u>	<u>15,126</u>	<u>15,126</u>
At 31 st December 2021	<u>-</u>	<u>60,504</u>	<u>60,504</u>
Net book value			
At 31 st December 2021	<u>380,000</u>	<u>90,754</u>	<u>470,754</u>
At 31 st December 2020	<u>380,000</u>	<u>105,880</u>	<u>485,880</u>

6. INVESTMENT PROPERTIES

	Total £
Valuation	
At 1 st January 2021	6,125,000
Revaluation	<u>620,000</u>
At 31 st December 2021	<u>6,745,000</u>

The investment properties comprise the following properties and the respective values are shown below:

	2021 £	2020 £
Parish Rooms	695,000	470,000
Sandover House	1,830,000	1,740,000
Church Cottage	760,000	735,000
St John's Lodge	400,000	380,000
St John's Studios	<u>3,060,000</u>	<u>2,800,000</u>
	<u>6,745,000</u>	<u>6,125,000</u>

The investment properties are presented at their fair value and were the subject of a professional desktop valuation as at 31 December 2021. The investment properties are held primarily to provide investment return and not for project- related purposes. The valuation was made by Nightingale Chancellors, a RICS registered firm of

RICHMOND TEAM MINISTRY
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chartered surveyors. The PCC have recently decided to put St John's Studios up for sale.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. LISTED INVESTMENTS

Movements in year:	2021 £	2020 £
Market value at 1 st January	295,705	276,679
Purchase/(sale) of investment	-	-
Unrealised gains/(losses) in the year		<u>42,302</u>
<u>19,026</u>		
Market value at 31 st December	<u>338,007</u>	<u>295,705</u>

The funds are invested in unit trusts managed by the CBF Church of England Investment Fund and are stated at bid value.

8. FUNDS

(a) ANALYSIS OF NET ASSETS BY FUND

At 31st December 2021	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fixed Assets	7,215,754	-	338,007	7,553,761
Current Assets:				
Debtors	46,025	-	-	46,025
Cash at bank	1,079,098	363,458	-	1,442,556
Current Liabilities	(76,334)	-	-	(76,334)
	<u>8,264,543</u>	<u>363,458</u>	<u>338,007</u>	<u>8,966,008</u>
At 31st December 2020	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fixed Assets	6,610,880	-	295,705	6,906,585
Current Assets:				
Debtors	68,315	-	-	68,315
Cash at bank	812,358	519,154	-	1,331,512
Current Liabilities	(91,202)	-	-	(91,202)
	<u>7,400,351</u>	<u>519,154</u>	<u>295,705</u>	<u>8,215,210</u>

RICHMOND TEAM MINISTRY
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. FUNDS (continued)

(b) RESTRICTED FUNDS

	Balance at 1.1.2021 £	Income £	Expenditure £	Transfers between funds £	Balance at 31.12.2021 £
Richmond Church Charity Estates	266,961	412,100	546,582	-	132,479
Organ Fund	5,026	-	2,459	-	2,567
Dalgarno-Robinson (General)	(4,389)	2,786	-	-	(1,603)
Dalgarno-Robinson (Boys' Welfare)	(13,557)	5,391	-	-	(8,166)
Legacies and Memorials	199,147	3,401	42,649	-	159,899
St Matthias Organ	5,979	-	-	-	5,979
Other small donations and appeals	<u>59,987</u>	<u>28,308</u>	<u>15,992</u>	<u>-</u>	<u>72,303</u>
	<u>519,154</u>	<u>451,986</u>	<u>607,682</u>	<u>-</u>	<u>363,458</u>

	Balance at 1.1.2020 £	Income £	Expenditure £	Transfers between funds £	Balance at 31.12.2020 £
Richmond Church Charity Estates	268,022	312,100	313,161	-	266,961
Organ Fund	5,026	-	-	-	5,026
Dalgarno-Robinson (General)	8,868	2,690	15,947	-	(4,389)
Dalgarno-Robinson (Boys' Welfare)	-	5,206	18,763	-	(13,557)
Legacies and Memorials	214,534	386	15,773	-	199,147
St Matthias Organ	5,979	-	-	-	5,979
Other small donations and appeals	<u>71,338</u>	<u>6,632</u>	<u>17,983</u>	<u>-</u>	<u>59,987</u>
	<u>573,767</u>	<u>327,014</u>	<u>381,627</u>	<u>-</u>	<u>519,154</u>

(c) ENDOWMENT FUNDS

	Balance at 1.1.2021 £	Income £	Gain on investments £	Transfers between funds £	Balance at 31.12.2021 £
Expendable Dalgarno-Robinson (General)		96,036	-	13,738	-
	109,774				
Dalgarno-Robinson (Boys' Welfare)	185,861	-	26,588	-	212,449
Legacies and Memorials	13,808	-	1,976	-	15,784
St Matthias Organ	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>295,705</u>	<u>-</u>	<u>42,302</u>	<u>-</u>	<u>338,007</u>

	Balance at 1.1.2020 £	Income £	Gain/(loss) on investments £	Transfers between funds £	Balance at 31.12.2020 £
Expendable Dalgarno-Robinson (General)		89,857	-	6,179	-
	96,036				
Dalgarno-Robinson (Boys' Welfare)	173,902	-	11,959	-	185,861
Legacies and Memorials	12,920	-	888	-	13,808
St Matthias Organ	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>276,679</u>	<u>-</u>	<u>19,026</u>	<u>-</u>	<u>295,705</u>

RICHMOND TEAM MINISTRY
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. FUNDS (continued)

(d) DESIGNATED FUNDS

	Balance at 1.1.2021	Income	Expenditure	Revaluations	Transfers	Balance at 31.12.2021
	£	£	£	£	£	£
Fixed asset fund	6,610,880	-	-	620,000	-	7,230,880
Fabric fund	<u>623,655</u>	<u>195,122</u>	<u>69,203</u>	<u>-</u>	<u>-</u>	<u>749,574</u>
	<u>7,234,535</u>	<u>195,122</u>	<u>69,203</u>	<u>620,000</u>	<u>-</u>	<u>7,980,454</u>

	Balance at 1.1.2020	Income	Expenditure	Revaluations	Transfers	Balance at 31.12.2020
	£	£	£	£	£	£
Fixed asset fund	6,626,006	-	15,126	-	-	6,610,880
Fabric fund	<u>612,171</u>	<u>250,036</u>	<u>238,552</u>	<u>-</u>	<u>-</u>	<u>623,655</u>
	<u>7,238,177</u>	<u>250,036</u>	<u>253,678</u>	<u>-</u>	<u>-</u>	<u>7,234,535</u>

(e) UNRESTRICTED FUNDS

	Balance at 1.1.2021	Income	Expenditure	Gain on investments	Transfers between funds	Balance at 31.12.2021
	£	£	£	£	£	£
General fund	<u>165,816</u>	<u>242,273</u>	<u>124,000</u>	<u>-</u>	<u>-</u>	<u>284,089</u>

	Balance at 1.1.2020	Income	Expenditure	Gain on investments	Transfers between funds	Balance at 31.12.2020
	£	£	£	£	£	£
General fund	<u>398,405</u>	<u>248,141</u>	<u>480,730</u>	<u>-</u>	<u>-</u>	<u>165,816</u>

The purposes of the Designated Funds are as follows:

Fixed Asset Fund

This represents the valuation of the properties and the net book value of the tangible fixed assets.

Fabric Fund

This represents a fund for fabric repairs to the churches and investment properties.

The purposes of the Restricted and Endowment Funds are as follows:

Richmond Church Charity Estates

Income distributions received from Richmond Church Charity Estates must be applied for religious purposes connected with St Mary Magdalene including the work of the Church, as well as repairs to, improvements of, or additions to the Church and its precincts and the maintenance of the services therein.

Organ Fund

The Organ Fund represents income generated from fundraising events which is retained for future expenditure on the organ at St Mary Magdalene.

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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. FUNDS (continued)

Dalgarno-Robinson General Fund

A fund set up under the terms of the Will of Henry Dalgarno-Robinson, of which both the income and the fund itself are to be applied for the charitable purposes of the Parish of Richmond for the advancement of religion. The income section is currently showing a deficit, but it is hoped that the dividend income in 2022 will turn this around.

Dalgarno-Robinson Boys' Welfare Fund

A fund set up under the terms of the Will of Henry Dalgarno-Robinson, of which both the income and the fund itself are to be applied for the benefit of boys' welfare in the Parish of Richmond. The income section is currently showing a deficit, but it is hoped that the dividend income in 2022 will turn this around.

Legacies and Memorials

Three funds set up in accordance with deceased persons' wills, the income of which to be applied for religious purposes of the Parish of Richmond. The funds are the Calderwood Memorial, the Coombe Memorial and St Matthias Legacies.

St Matthias Organ Fund

A fund set up under the terms of the Will of a deceased person, which was sold and used to purchase a new organ at St Matthias. The balance of the sale proceeds was taken to the restricted fund where it will be used for future expenditure on the organ.

Other Small Donations and Appeals

This represents restricted donations made for specific purposes, together with donations made in response to an Appeal.

9. DEBTORS

	2021 £	2020 £
Tax recoverable	9,269	10,977
Other	<u>36,756</u>	<u>57,338</u>
	<u>46,025</u>	<u>68,315</u>

10. CREDITORS

	2021 £	2020 £
Investment property deposits	4,655	5,357
Accruals and deferred income	60,853	73,771
Other	<u>10,826</u>	<u>12,074</u>
	<u>76,334</u>	<u>91,202</u>

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. RELATED PARTY TRANSACTIONS

During the year £412,100 (2020: £312,100) was received as a distribution from Richmond Church Charity Estates, two of whose trustees are also PCC members. At the year end, £nil was owed by Richmond Church Charity Estates (2020: £nil).

The PCC are considered to be key management personnel of the charity along with the clergy, and as such are considered to be related parties. The PCC members are not remunerated. A total of £3,901 (2020: £7,197) was reimbursed to 4 (2020: 7) PCC members for travel and other expenditure incurred wholly, exclusively and necessarily in the course of church operations. £nil (2020: £nil) was paid to third parties on behalf of any PCC members.

12. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Within one year	1,172	4,752
After one year, but within five years	<u>1,185</u>	<u>-</u>
	<u>1,172</u>	<u>5,937</u>
The operating lease charges for the year were:		
Hire of Plant and Machinery	<u>4,752</u>	<u>4,752</u>

RICHMOND TEAM MINISTRY
ST MARY MAGDALENE, ST MATTHIAS AND ST JOHN THE DIVINE

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

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

Charity law requires that the council members must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Ministry and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the council members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Ministry will continue in operation.

The council members are responsible for keeping accounting records that are sufficient to show and explain the Ministry's transactions and disclose with reasonable accuracy at any time the financial position of the Council and enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and the Charities Act 2011 and the regulations made thereunder. They are also responsible for safeguarding the assets of the council and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.