



Parochial Church Council of Christ Church Southgate

Trustee Report and Financial Statements
For the year end 31 December 2020

Charity Commission Registration Number 1131606

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REPORT OF THE TRUSTEES for the year ended 31 December 2020

The Trustees have pleasure in presenting their report and the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2020. In preparing the financial statements, the Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

Aims and Purposes

Christ Church Southgate PCC has the responsibility of cooperating with the incumbent, the Reverend Dr Chrichton Limbert, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the Parish Centre (Church House and Walker Hall), Flats 6 & 7 The Green and the house at 62 Oakfield Rd, Southgate.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church by being open, welcoming and inclusive to all. We aim to be a beacon of God's love in the community; to offer life-long loving care and support to all, to draw them closer to God; to inspire prayer and worship through the beauty of art, music and liturgy.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable all people to live out their faith as part of our parish community through:

- Worship, prayer and sacraments; learning about the Gospel; and deepening their personal relationship with God.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

To facilitate this work, it is important that we maintain the fabric of Christ Church, the Parish Centre site and other properties. Under the current Covid-19 pandemic, we have followed all guidance and legislation issued by the government and taken all necessary steps to ensure that our worshippers, users of the Parish Centre, staff and parish committee members are kept safe at all times.

Achievements and performance

The work of the church has been greatly impacted by the pandemic, which required extended periods of closure as well as very practical changes to everything we do to enable social distancing and covid safety. A great deal of thought and effort went into adapting our offerings to retain a sense of community and ensure we were still "together while apart."

Worship

The year started with a strong musical offering with an Epiphany carol service and a family friendly Eco-service in March, where Eco pledges were made and hung on an aisle of trees up the length of the church. After that the church was either closed or operating under reduced capacity to preserve social distancing. Sadly, we missed all of Easter in church, but celebrated a ticketed Requiem Mass for All Souls in November. The church was open for Christmas but the usual well-attended Crib service was replaced with an installation of trees and lights, for people to "Follow the Angels" to visit the crib – with live music provided by the junior choir. The Nine Lessons and Carols was repeated twice to a ticketed congregation with reduced capacity.

During Advent the knitted crib figures that make up the Travelling Crib were unable to go on a house-to-house journey around the parish, so went around the parish outside, with their daily location posted on all our social media platforms so they could be tracked. The journey was included in the on-line Crib service which had over 200 views.

However, much of the worship was transferred to pre-recorded services on our YouTube channel. A video service of the word was issued each week from the end of March – with specials for big festivals. These have been supported by clergy and laity recording readings, prayers and sermons at home, as well as the choir going "virtual" – recording and filming voice parts of a psalm, anthem and two hymns for each week, which were edited together by the Director of Music. The viewing figures for these services have been very strong – from about 100 to over 500 in some instances – more than would have come to church. This was particularly noticeable at Christmas where the restricted capacity figures in church, when added to the online viewing figures meant that we reached over 1000 people, more than would have come in normal years.

As a result, the choir and music has continued to thrive and make music, despite the fact that all the planned concerts and cathedral visits had to be cancelled.

Despite the pandemic and being closed for most of the year we have continued to provide services for the community at pivotal times of their lives, so have performed 2 marriages, welcomed 1 child into the Christian Faith through baptism (but many families are waiting to re-book their cancelled ceremonies) and conducted 16 funerals – in both church and crematorium.

We lost our Lent Course and parish Quiet Weekend to the pandemic, as well as planned visits to the church by the Deputy Lieutenant of Enfield and the Bishop of Edmonton, but they both sent us recordings of their contributions to use online.

Our printed materials and digital footprint have flourished this year. Our subscribers to Twitter and our weekly email greatly increased and we re-invigorated our Instagram feed that is rapidly growing. Our parish magazine was expanded and the print run increased three-fold to 200 in March when it was decided to send it by post to every household on the electoral roll, as well as other subscribers. It was used to send liturgy and prayer materials, as well as gifts such as palm crosses, prayer cards and colouring sheets.

Another member of the congregation was accepted for Lay Reader training, with a view to being licensed in 2021.

Outreach

In early 2020, the Vicar's Pre-Lent Big Quiz was rapidly sold out and keenly contested by church and community teams while raising money for the Bishop's Lent Appeal.

Sadly, this was the only event that was to survive the closure, the main loss being a community tea party and other celebrations for VE Day.

Youth

The junior choir has been maintained, with over 20 regular members. They sang at the Christmas special event and have been kept together by regular zoom socials and rehearsals.

No school services or visits were possible, but the Vicar recorded video messages for the end of term and harvest online school services.

Older People

Our monthly services in our parish care homes and taking communion to the housebound has been dramatically curtailed.

The weekly "Stop Falls" session for Age UK was stopped by the pandemic. Just before lockdown we were accepted to host a weekly café on a Friday morning as part of the "Places of Welcome" scheme.

Despite the lack of physical contact many organised and informal networks of people have maintained a sense of belonging by calls and emails to the elderly. As well as receiving the monthly magazine, a number of cards and letters were sent to our senior members for VE Day and other specific events.

Nurture

The Lent Course based on the film *Mary Poppins Returns* only ran for 2 weeks before closure and the Quiet Weekend was cancelled.

In October, a break in the restrictions allowed a total of 11 people to walk in two separate groups (one taking all month and one taking a week) on a pilgrimage along a 35 mile route from St Paul's Cathedral to St Alban's Abbey. It was a welcome change to get outside and enjoy fellowship – if rather cold and wet at times.

On every Sunday that the church was closed, the Vicar did a Prayer Walk around the parish boundary – a total of approximately 6 miles. The route was publicised and a number of other clergy and congregation members have also taken part.

Accessibility

The new and enhanced sound system that was completed just at the end of 2019 proved to be invaluable, as social distancing meant that people have had to be spread out around the four corners of the building and they could all hear every word of the services.

Plans have moved on a little to offer, via a major building project, accessibility to toilet facilities, catering provision, as well as new pastoral and community spaces.

Foundations

The high level of uptake of the Parish Giving Scheme has been invaluable in 2020. A full set of leaflets to encourage giving and legacies were finalised, but the campaign was postponed.

Financial review

The Statement of Financial Activities (SoFA) is attached to this report. Total income was £195,891 (2019: £263,677) and expenditure £231,450 (2019: £350,435) giving a total operating surplus, including gains and losses of £32,917 (2019: deficit of £18,939). After taking into account the net investment gains the total funds balance is £3,298,598 (2019: £3,265,681) of which £402,230 (2019: £418,690) is for restricted purposes.

The reduced income results from the closure of the church building and Parish Centre for much of the year due to the restrictions imposed during the COVID-19 pandemic.

Reserves policy

The PCC regularly reviews its Reserves Policy. The policy is to maintain a balance on free unrestricted funds of three months unrestricted expenditure. An additional sum of £15,000 will be held to cover any emergency work on the buildings.

Reserves are held in funds that support the policies of the Church of England's Ethical Investment Advisory Group.

Going Concern

The Trustees consider that the Church has adequate resources to meet its future liabilities for the foreseeable future and for this reason continue to adopt the 'going' concern basis in preparing the financial statements.

Volunteers and Employees

The work of Christ Church Southgate would not be possible without the contribution of the many volunteers who contribute their time, energy, experience and skills to our church community. Following a review during the 2020 accounting year, the director of music was moved to employed status, and a part time administrator was employed in the year.

Structure, governance and management

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent.

The full PCC met seven times during the year.

The finance and standing committee (FSC), the only committee of the PCC required by canon law, met as required during the year. The FSC carries out the business of the PCC between meetings subject to the directions given by the Council. Members of the FSC are the incumbent, the Churchwardens and Deputies, Treasurer and Secretary.

Given the breadth of its responsibilities, the PCC also has a number of other committees, each focusing on a specific aspect of parish life. These committees are all responsible to the PCC, with reports received and discussed by the PCC as necessary.

Reference and Administrative Information

Name of Charity	The PCC of the Ecclesiastical Parish of Christ Church, Southgate
Charity registration number	1131606
Principal address	1 The Green Southgate London N14 7EG
Bank	Barclays Bank PLC 18-24 Chaseside Southgate London N14 5PS
Auditors	Anthony Croft Ezekiel Ltd 343 City Road London EC1V 1LR

Trustees

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

Reverend Dr Chrichton Limbert	Chairman
Reverend Hazel Miall	Assistant Priest
Clare Boulton	Churchwarden and Acting Treasurer (Vice Chair)
Catherine Harvey	Churchwarden (until 25 October 2020)
Kate Carroll	Churchwarden (from 25 October 2020)
Ronald Lo	Deputy Churchwarden
Patricia Ashby	Deputy Churchwarden
Jackie Anderson	Lay Reader
Sandra Anderson	Licensed Lay Minister
Cathy Dallman	Lay Reader (from 25 October 2020)
Tracy Allen	
Christopher Howell	
Briony Hadjidaniel	(until 25 October 2020)
Peter Holiday	
John Macrory	(Secretary until 25 October 2020)
Hilary Meur	
Angela Parker	
Beverley Rutledge	(from 25 October 2020)
Gina Stone	(from 25 October 2020)
Teresa Walden	(until 25 October 2020)
Clive Woodhouse	(from 25 October 2020)

Approved by the Board of Trustees and signed on its behalf by



Rev'd Dr Chrichton Limbert

Date 30 April 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHRIST CHURCH SOUTHGATE PCC

I report on the accounts of the company for the year ended 31 December 2020, as set out on pages 7 to 17

RESPECTIVE RESPONSIBILITIES OF THE CHARITY AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed, and ensure that the accounts have been prepared under the FRS 102 (SORP) framework and in line with the requirements under the 2015 Order.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF THIS REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention (other than that disclosed below) :

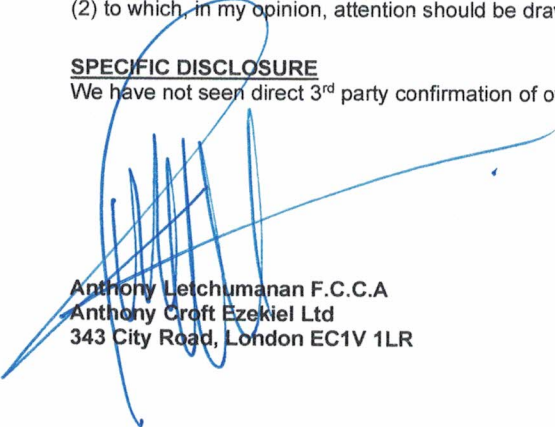
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SPECIFIC DISCLOSURE

We have not seen direct 3rd party confirmation of ownership and valuation details in respect of all the investments.



Anthony Letchumanan F.C.C.A
Anthony Croft Ezekiel Ltd
343 City Road, London EC1V 1LR

Date: 2 May 2021

CHRIST CHURCH SOUTHGATE PCC
Statement of Financial Activities
For the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 £	2019 £
Income and endowments from:					
Donations and legacies	2	9,766	4,601	14,367	5,994
Charitable activities	3	131,868	610	132,478	204,920
Investments	4	12,514	351	12,865	12,533
Other income	5	36,181	-	36,181	40,230
Total		190,329	5,562	195,891	263,677
Expenditure on:					
Charitable activities	6/7	(188,128)	(22,781)	(210,909)	(344,650)
Other expenditure		(20,541)	-	(20,541)	(5,785)
Total		(208,669)	(22,781)	(231,450)	(350,435)
Net gains/(losses) on investments		28,461	759	29,220	67,819
Transfers between funds		-	-	-	-
Other recognised gains/losses					
Gains/(losses) on revaluation of fixed assets		39,256	-	39,256	-
Net movement in funds		49,377	(16,460)	32,917	(18,939)
Reconciliation of funds					
Total funds brought forward		2,846,991	418,690	3,265,681	3,284,620
Total funds carried forward		2,896,368	402,230	3,298,598	3,265,681

CHRIST CHURCH SOUTHGATE PCC
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	11	1,584,554	1,584,723
Investments	12/13/14	1,213,307	1,144,830
		2,797,861	2,729,553
Current assets			
Debtors	15	1,528	1,504
Cash at bank and in hand		504,009	541,914
		505,537	543,418
Creditors: amounts falling due within one year	16	(4,800)	(7,290)
Net current assets		500,737	536,128
Total assets less current liabilities		3,298,598	3,265,681
Net assets		3,298,598	3,265,681
The funds of the charity			
Restricted income funds	17/18	402,230	418,690
Unrestricted income funds	18	2,442,226	2,422,070
Endowment-Permanent Restricted	18	7,949	7,438
Endowment-Permanent Unrestricted	18	198,112	185,365
Endowment-Non Permanent Unrestricted		244,229	228,515
Endowment-Non Permanent Restricted	18	3,852	3,603
Total funds		3,298,598	3,265,681

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Rev'd Dr Chrichton Limbert
Trustee
30 April 2021

CHRIST CHURCH SOUTHGATE PCC
Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 SORP 2015), effective 1 January 2015', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

CHRIST CHURCH SOUTHGATE PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The trustees have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual reports and Accounts.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restriction regarding the use and are available for application to the general purposes of the PCC.

This includes funds designated for a particular by the PCC. The accounts include transaction, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that own an affiliation to another body, nor those that are informal gatherings of church members.

The Restricted funds relate in the main to the Fabric Appeal funds for the maintenance of the church building. The major part of these funds were held on deposit with the Central Board of Finance of the Church of England.

The Endowment Funds are separated into, Permanent Restricted, Permanent Unrestricted, Non-permanent Endowment Unrestricted and Non-permanent Endowment Restricted, as broken down in note 18 below.

Incoming resources

Voluntary Income

Collections are recognised when made.

Amounts receivable under Gift Aid are recognised only when received.

Income tax recoverable on Gift Aid donations are recognised when claimed from HM Revenue and Customs.

Grants and legacies to the PCC are accounted for when received.

VAT recoverable on certain capital expenditure is recognised when received.

Income from Charitable Activities

Rental income from the letting of the church halls is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals, etc, are accounted for when received.

Income from Investments

The gross amounts of dividends and interest are accounted for when due.

Residential properties income is accounted for in accordance with the tenancy agreements in force.

Investment Gains and Losses

Realised gains and losses on investments and properties are recognised when disposed of.

Unrealised gains and losses are accounted for on revaluation of investments and properties at the year end.

Resources expended

Liabilities for expenditure are recognised in accordance with the accruals concept.

Charitable Activities

The annual Diocesan quota is accounted for when paid.

CHRIST CHURCH SOUTHGATE PCC
Notes to the Financial Statements Continued
For the year ended 31 December 2020

Tangible fixed assets

Fixed assets

Consecrated Land and Buildings and Chattels

Consecrated and beneficed properties are excluded from the financial statements in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

No value is placed on chattels held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All capital and revenue expenditure incurred during the year on consecrated and beneficed buildings and chattels of the Church are written off in the year.

The land registry title for the Parish Centre site (comprising of Walker Hall, Church House and Flats 6 and 7 The Green) refers to that land as the Vicarage. The vicarage has since been demolished and replaced by the Parish Centre with the current Vicarage built on land nearby which was the site of the, now demolished, old Walker Hall. We are aware that the land registry title named as Walker Hall is now the site of the current vicarage and that it is in the name of the Rev Murray Holt Macleod of Christ Church Southgate Enfield, Middx. As this is a beneficed property it is excluded from the financial statements as above.

Other Land and Buildings

Other land and buildings held on behalf of the PCC for its own purposes and use, are valued at market value (taken as insurance rebuilding costs).

No depreciation is charged against residential properties, but any expenditure on maintenance and improvement is written off as incurred.

Depreciation on Church House and Walker Hall is charged from 1st January 1971 over 75 year life. Contrary to the previous policy and practice of depreciating Church House and the Walker Hall, in light of the recent changes brought about by FRS (Financial Reporting Standard) 102 and the SORP (Statement of Recommended Practice), the PCC has decided not to depreciate these properties since 1st January 2017.

Other Fixtures, Fittings and Office Equipment

Depreciation is charged at 15% per annum on a reducing balance basis.

Investments

Investments are disclosed at the market value at the year end.

Current asset investments

Short Term Deposits at the year-end were held with Central Board of Finance (CBF) for all the main Parochial funds.

The Fabric Fund is held with the CFB, the CFB pay deposit interests quarterly at variable rates, which closely reflect the Money Market rates.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Donations received	8,766	4,601	13,367	4,494
Legacies received	1,000	-	1,000	1,500
	9,766	4,601	14,367	5,994

CHRIST CHURCH SOUTHGATE PCC
Notes to the Financial Statements Continued
For the year ended 31 December 2020

3. Income from charitable activities

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
<i>Parochial Fund Account</i>				
Regular Giving (Gift Aided)	64,544	-	64,544	65,470
Regular Giving (Non Gift Aided)	4,226	-	4,226	3,108
Collections (Plate)	1,986	-	1,986	5,304
Income Tax Recoverable	18,284	-	18,284	18,661
Occasional Offices, Merchandise & Sundry Income.	6,987	610	7,597	39,935
	96,027	610	96,637	132,478
<i>Spire Magazine Account</i>				
Magazine	1,680	-	1,680	1,557
<i>Parish Centre Account</i>				
Lettings	29,075	-	29,075	58,930
Rent re Sub-Station	250	-	250	250
Rent - Christ Church Association	-	-	-	1,000
Donations	1,000	-	1,000	1,280
Sundry Income & Interest Receivable	143	-	143	702
	30,468	-	30,468	62,162
<i>Social Responsibility Account</i>				
Social Responsibility Committee	3,693	-	3,693	8,723
	131,868	610	132,478	204,920

4. Investment income

	2020	2019
	£	£
Unrestricted and restricted funds		
Income from listed investments	12,865	12,533
	12,865	12,533

5. Other income

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Rental Income	36,181	-	36,181	40,230
Other Income (Bank Refund)	-	-	-	-
Unclaimed (Bank) Funds	-	-	-	-
	36,181	-	36,181	40,230

CHRIST CHURCH SOUTHGATE PCC
Notes to the Financial Statements Continued
For the year ended 31 December 2020

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Parochial Fund Account	117,709	22,565	140,274	230,944
Spire Magazine Account	2,285	-	2,285	106
Parish Centre Account	33,992	-	33,992	57,687
Social Responsibility Account	2,915	-	2,915	8,940
Support costs	31,227	216	31,443	46,973
	188,128	22,781	210,909	344,650

7. Costs of charitable activities by activity type

	Activities undertaken directly	Expenditure on raising funds	Support costs	2020	2019
	£	£	£	£	£
Parochial Fund Account	140,274	-	24,176	164,450	262,171
Spire Magazine Account	2,285	-	-	2,285	106
Parish Centre Account	33,992	-	7,267	41,259	73,433
Social Responsibility Account	2,710	205	-	2,915	8,940
	179,261	205	31,443	210,909	344,650

8. Analysis of support costs

	Parochial Fund Account	Spire Magazine Account	Parish Centre Account	2020	2019
	£	£	£	£	£
Fees to Support Staff (Employed and Self-Employed)	15,213	-	7,267	22,480	33,462
IT	-	-	-	-	-
Church Admin Costs	6,203	-	-	6,203	7,826
Staff Training & Development	60	-	-	60	495
Governance costs	2,700	-	-	2,700	5,190
	24,176	-	7,267	31,443	46,973

CHRIST CHURCH SOUTHGATE PCC
Notes to the Financial Statements Continued
For the year ended 31 December 2020

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of owned fixed assets	1,487	1,711
(Gain)/Loss on disposal of fixed asset investments	<u>-</u>	<u>-</u>

10. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2019 £
Income and endowments from:			
Donations and legacies	4,518	1,476	5,994
Charitable activities	194,842	10,078	204,920
Investments	12,212	321	12,533
Other income	40,230	-	40,230
Total	<u>251,802</u>	<u>11,875</u>	<u>263,677</u>
Expenditure on:			
Charitable activities	(257,866)	(86,784)	(344,650)
Other expenditure	(5,785)	-	5,785)
Total	<u>(263,651)</u>	<u>(86,784)</u>	<u>(350,435)</u>
Net gains/(losses) on investments	66,057	1,762	67,819
Other recognised gains/losses			
Gains/(losses) on revaluation of fixed assets	-	-	-
Net movement in funds	<u>54,208</u>	<u>(73,147)</u>	<u>(18,939)</u>
Reconciliation of funds			
Total funds brought forward	2,792,783	491,837	3,284,620
Total funds carried forward	<u>2,846,991</u>	<u>418,690</u>	<u>3,265,681</u>

CHRIST CHURCH SOUTHGATE PCC
Notes to the Financial Statements Continued
For the year ended 31 December 2020

11. Tangible fixed assets (not stated at market values)

Cost or valuation	Land and buildings £	Fixtures and fittings £	Total £
At 01 January 2020	2,345,000	57,272	2,402,272
Additions		1,318	1,318
At 31 December 2020	2,345,000	58,590	2,403,590
Depreciation			
At 01 January 2020	769,460	48,089	817,549
Charge for year	-	1,487	1,487
At 31 December 2020	769,460	49,576	819,036
Net book values			
At 31 December 2020	1,575,540	9,014	1,584,554
At 31 December 2019	1,575,540	9,183	1,584,723

Investments

12. Analysis of movement of commercial investments

	Investment property £	Listed investments £	Total £
Market value at 01 January 2020	719,907	424,923	1,144,830
Disposals at carrying value	-	-	-
Net gain/(loss) on revaluation	39,256	29,221	68,477
Market value at 31 December 2020	759,163	454,144	1,213,307

13. Analysis of investments between funds as at year ended 31 December 2020

	Unrestricted funds £	Endowment funds £	2020 £	2019 £
Investment properties	759,163	-	759,163	719,907
Listed investments	-	454,144	454,144	424,923
	759,163	454,144	1,213,307	1,144,830

14. Analysis of movement of social investments

There were no movements in social investment this year

CHRIST CHURCH SOUTHGATE PCC
Notes to the Financial Statements Continued
For the year ended 31 December 2020

15. Debtors

	2020 £	2019 £
Amounts due within one year:		
Trade debtors and Prepayments	1,528	1,504
	1,528	1,504

16. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors and Accruals	4,800	7,290
	4,800	7,290

17. Movement in funds

**Unrestricted and
Endowment Funds**

	Balance at 01/01/2020 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Balance at 31/12/2020 £
<i>General</i>						
Designated Funds	26,890	-	(3,672)	-	-	23,218
General Funds	2,820,101	190,329	(204,997)	-	67,717	2,873,150
	2,846,991	190,329	(208,669)	-	67,717	2,896,368

Unrestricted and Endowment Funds - Previous year

	Balance at 01/01/2019 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Balance at 31/12/2019 £
<i>General</i>						
Designated Funds	32,620	-	(5,730)	-	-	26,890
General Funds	2,760,163	251,802	(257,921)	-	66,057	2,820,101
	2,792,783	251,802	(263,651)	-	66,057	2,846,991

CHRIST CHURCH SOUTHGATE PCC
Notes to the Financial Statements Continued
For the year ended 31 December 2020

Purpose of unrestricted Funds

Designated Funds

These are funds set aside by the PCC - Southgate, for specific projects.

General Funds

These are free reserves at the disposal of the PCC - Southgate, to be applied at their discretions but within the objects of the Church.

Restricted Funds

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/12/2020
	£	£	£	£	£
Restricted Funds	418,690	5,562	(22,781)	759	402,230
	418,690	5,562	(22,781)	759	402,230

Restricted Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Gains and losses	Balance at 31/12/2019
	£	£	£	£	£
Restricted Funds	491,837	11,875	(86,784)	1,762	418,690
	491,837	11,875	(86,784)	1,762	418,690

Purpose of restricted funds

Restricted Funds

These are funds restricted by the donors of the Church

Purpose of endowment funds

Permanent Endowment Restricted

This is a Permanent Endowment Fund

Permanent Endowment Unrestricted

This is a Permanent Endowment Fund

Non-Permanent Endowment Unrestricted

Non-permanent endowment unrestricted, its expendable.

Non-Permanent Endowment Restricted

Non-permanent endowment Restricted, its expendable.

CHRIST CHURCH SOUTHGATE PCC
Notes to the Financial Statements Continued
For the year ended 31 December 2020

18. Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Net current assets/ (liabilities) £	Net Assets £
Unrestricted funds				
General Funds	1,584,554	759,165	98,507	2,442,226
Restricted funds				
Restricted Funds	-	-	402,230	402,230
Endowment funds				
Permanent Endowment Restricted	-	7,949	-	7,949
Permanent Endowment Unrestricted	-	198,112	-	198,112
Non-Permanent Endowment Unrestricted	-	244,229	-	244,229
Non-Permanent Endowment Restricted	-	3,852	-	3,852
	1,584,554	1,213,307	500,737	3,298,598

Previous year

	Tangible fixed assets £	Investments £	Net current assets/ (liabilities) £	Net Assets £
Unrestricted funds				
General Funds	1,584,723	719,909	117,438	2,422,070
Restricted funds				
Restricted Funds	-	-	418,690	418,690
Endowment funds				
Permanent Endowment Restricted	-	7,438	-	7,438
Permanent Endowment Unrestricted	-	185,365	-	185,365
Non-Permanent Endowment Unrestricted	-	228,515	-	228,515
Non-Permanent Endowment Restricted	-	3,603	-	3,603
	1,584,723	1,144,830	536,128	3,265,681