

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN'S WOOD, LONDON

England & Wales · Charity number 1131882

Details

Other names ST JOHN'S WOOD PCC, LONDON

Status Registered

Legal form Previously excepted

Registered 2009-09-28

Register [View on the Charity Commission register](#)

Contact

Address The Church Office
St John's Wood Church
Lord's Roundabout
St John's Wood
London
NW8 7NE

Phone 02075863864

Email office.stjohnswood@london.anglican.org

Website www.stjohnswoodchurch.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: See Trustee Report and Accounts

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£339,500	£446,408	-	-
2023-12-31	£395,117	£469,342	-	-
2022-12-31	£374,038	£415,200	-	-
2021-12-31	£355,972	£351,783	-	-
2020-12-31	£325,718	£329,886	-	-

Trustees

Name	Role	Appointed
Adewale Otubushin		2024-05-26
Douglas Davidson		2025-05-25
Graham Young		2025-05-25
JUDY FELICITY BOOTH		2019-04-28
Jaiye Edu		2024-11-24
James Ganendra		2024-05-26
Rev Anders Bergquist		
Rev Gary Eaborn		2023-06-01
Rev Kristina Andreasson		2019-05-08
Sarah Ong		2024-05-26
Stewart McCure		2024-05-26
Susan Davidson		2025-05-25
Veronica Faulks		2025-05-25

Accounts

Signed copy

Charity number: 1131882

ST JOHN'S WOOD CHURCH
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

RPG Crouch Chapman LLP
Chartered Accountants & Statutory Auditor
40 Gracechurch Street
London
EC3V 0BT

ST JOHN'S WOOD CHURCH

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ST JOHN'S WOOD CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Rev Anders Bergquist, Incumbent --- Rev Kristina Andreasson, Clergy licenced to parish Gary Eaborn, Clergy licenced to parish --- Judy Booth, Churchwarden David Millar, Churchwarden --- Ashok Gosh, Elected representative on the Deanery Synod (resigned 4 February 2025) Stewart McCure, Elected representative on the Deanery Synod Jaiye Edu, Elected representative on the Deanery Synod (appointed 13 February 2025) --- Ben Attwood, Elected Member Des Braithwaite, Elected Member James Ganendra, Elected Member (appointed 26 May 2024) Stephen Jones, Treasurer & Elected Member Paul Mullins, Elected Member Sarah Ong, Elected Member Adewale Otubushin, Treasurer & Elected Member (appointed 26 May 2024) Beatrice Reynier, Elected Member (resigned 26 May 2024) Vivien Turner, Elected Member (resigned 24 May 2024) Graham Young, Elected Member (resigned 24 May 2024)
Charity registered number	1131882
Principal office	The Church Office St John's Wood Church Lord's Roundabout St John's Wood London NW8 7NE
Accountants	RPG Crouch Chapman LLP Chartered Accountants 40 Gracechurch Street London EC3V 0BT
Bankers	Barclays Bank UK PLC 40 Wellington Road London NW8 9TJ

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Parochial Church Council, being for this purpose the Trustees of the Ecclesiastical Parish of St John's Wood, present their annual report together with the financial statements for the year 1 January 2024 to 31 December 2024.

Introduction

The parish church of the ecclesiastical parish of St John's Wood (universally known as "St John's Wood Church") is a parish church of the Church of England as by Law Established. Like all other parish churches of the Church of England, it has no separate Trust Deed or founding Charter, but is part of the constitutional fabric of the realm. The Church of England first came into being as a legal entity through successive Acts of Parliament in the time of King Henry VIII. It was abolished under the Commonwealth, and re-established by The Act of Uniformity (1662). The church's life is governed by three sorts of laws: Acts of Parliament, ecclesiastical Canons (promulged by Convocation), and Measures (passed by General Synod, though they also pass through Parliament before acquiring the force of law). The boundaries of individual parishes are determined by the Sovereign in Council - the Ecclesiastical Parish of St John's Wood was brought into being by Orders in Council in 1952.

Objects and activities

a. Objectives

The constitutional position of an Anglican parish church means that its objectives are, in a sense, not under its own control, but set by statute. But the Parish would identify its objectives in normal times as being: to make pastoral care and the services of the church (including weddings, funerals, and baptisms) available to everyone in St John's Wood who wishes to have them and is not disqualified from receiving them; to welcome and encourage as many people as possible to worship in their parish church; to build up and encourage churchgoers in their Christian discipleship and in their knowledge of the Christian faith; to be a safe environment for all who worship or work at the church, especially children and vulnerable adults; to make the love of Jesus Christ known to the people of this part of London through acts of compassionate service; to maintain the church and the adjacent church hall complex to a high standard, both as a place of worship and as a resource for the local community; to engage in constructive dialogue with other churches and local faith communities; to support other local community institutions in a shared attempt to build vibrant and resilient community in St John's Wood; and to reduce the impact on the environment of the activities that take place in the premises for which it is responsible. In setting these objectives, the parish has regard to the Diocese of London's priorities for the years to 2030.

b. Activities for achieving objectives

Worship of high quality is offered regularly in the church. There are programmes of Bible and other Christian study throughout the year. Baptisms, weddings and funerals take place regularly in the church, and the clergy take funerals on behalf of the church in local crematoria. A special effort is made to welcome those who are not regular churchgoers (like all parish churches of the Church of England, the church is under a legal obligation to provide for baptisms and weddings for those resident in the parish or otherwise legally qualified to ask for them, and it is the PCC's policy to embrace this as a positive opportunity for pastoral service to the community). Pastoral visits are made to the housebound, the sick, and the dying. Close contacts are maintained and developed with other local faith communities, including especially the London Central Mosque and three local synagogues. An environmental plan to mitigate the church's carbon footprint is reviewed regularly.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

c. Main activities undertaken to further the Charity's purposes for public benefit

All the church's activities are understood to be for public benefit. This is implicit in the Establishment of the Church of England, where a parish church is in itself a public, and not a private, body. The church is in principle open to all, and does not limit its interest to those who are active churchgoers. The church building is left open throughout the day on almost every day of the year, so that members of the wider community and the general public may enter for purposes of prayer or tourism, and it is known that many local residents use the church in this way as a space for quiet and reflection. The church tries, as far as possible, to make its premises available to a wide range of community organisations for their events at reduced (sometimes no) cost. Through its inter-faith commitments, the church makes an important contribution towards sustaining a mutually respectful and tolerant community in St John's Wood.

Achievements and performance

There were 147 parishioners on the Church Electoral Roll (145 in 2023).

a. Worship, prayer and study

Worship of a high standard was offered throughout the year, with both in-church and Zoom services held in a regular pattern. A full set of services was held in Holy Week and Easter, and there were additional services held during Advent and Christmas. Services were especially well attended in Advent and Christmas, and on Easter Day. A dedicated band of flower arrangers ensured that the church was beautifully decorated both for regular Sundays and for festivals. The Vicar delivered a Zoom course on St Paul's Letters to the Corinthians. The Associate Vicar presented 3 adults and 6 young people for confirmation in St Paul's Cathedral on Easter Eve.

b. Maintenance of the fabric, good and ornaments

A project to make the main entrance of the church accessible to wheelchair users was completed during the year, after many years of preparation. This work was done to the highest standard, using the best materials, and is the most significant improvement to the fabric of the church for a generation. Degraded timbers in the original bell-frame were also replaced. Routine maintenance work was done to the other properties for which the PCC is responsible. Repairs were made to various items of silver that had become damaged in regular use.

c. Service to the community

The church hall continued to be used regularly during the year by groups such as Mother Nature, Happy Campers, and St John's Wood Holiday Club. St John's Wood Film Club ran two programmes of screenings, one in the summer and one in the autumn; these screenings are open to all, but thanks to a partnership with the local Neighbourcare charity the Club has a particular reach among elderly and vulnerable residents of St John's Wood. The church-led boules group, open to all in the community, took place in the old churchyard during the weeks of summer; and when it became too cold to play boules outdoors, a drop-in coffee session was held in the east aisle instead. It continues to be the policy of the PCC to make the premises available to community organisations, or good causes, at reduced charges or free of charge. Among the beneficiaries of this policy during the year were the St John's Wood Society, and a number of groups of young musicians. The Vicar continued to serve as a Governor of Arnold House School, and as a Trustee of the Marylebone Almshouses. Special collections during the year (e.g. at Christmas) raised £4,099 for outside charities, and the church's Book and Record Fair raised funds for the work of Christian Aid.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

d. Inter-Anglican, ecumenical and inter-faith work

There continued to be regular co-operation with other local Anglican churches, and the clergy again responded to requests for holiday or emergency cover from neighbouring parishes. As always, the annual "Light up a Life" service for St John's Hospice had a strong ecumenical and interfaith component. Regular though infrequent meetings of local Jewish, Christian, and Muslim faith leaders (under the name 'Pathways') took place during the year, and the church's clergy were on various occasions guests at the London Central Mosque and the Liberal Jewish Synagogue. The Vicar celebrated the 25 anniversary of his continuous involvement in the C. of E. Liturgical Commission (as either a Member or a Consultant), and continued to be a member of the national Porvoo Panel. He also preached in the parish of Berlin-Dahlem, with which the church has a long-standing relationship of friendship and prayer.

e. Safeguarding

During the year, Dr Maggie Wellwood replaced Mrs Alice Freyman as the Parish Safeguarding Officer, and clear details of how concerns can be raised with her are prominently posted on the parish website and in the church porch. The PCC undertook an Annual Review of its Safeguarding Policy, in line with Diocesan guidelines, and adopted or reviewed all the other policies that are required by the diocese. Safeguarding appears as an item on the agenda of every PCC meeting. The parish makes use of the national Safeguarding Dashboard system, and has a plan for the regular DBS-checking and Safeguarding Training of PCC members, as well as those whose volunteering work brings them into contact with children or vulnerable adults.

f. Other policies

The Fire Risk Assessment was reviewed during the year, and actions arising from that review were undertaken.

g. Relations with the wider diocesan structures

The parish has long been recognized as a 'training parish', where a newly ordained person spends the first three or four years of their ministry, gaining experience in a supervised setting. This 'training of curates' is now much more formalized, as a partnership between training incumbent, training parish, and diocesan training structures, and a significant part of an assistant curate's attention has to be devoted to diocesan requirements. It was a great joy to host an ordination service in July for the Two Cities and Stepney Areas; our own Assistant Curate, The Revd Dr Gary Eaborn, was ordained priest at this service. Two members of the PCC served on the Deanery Synod during the year. For the first time in living memory, the PCC was unable to pay its contribution to the Diocesan Common Fund in full, for reasons given in the following section. The Vicar and churchwardens were in close touch with the Archdeacons and relevant diocesan officials throughout the process that followed the closure of the School, and the diocesan staff were extremely helpful in helping them to handle a difficult situation as best as possible. The John Slater Fund (established in memory of a former incumbent to make grants to those active in ministry in the Diocese of London, to help with sabbatical and other travel plans) made one grant to a priest in the diocese.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Key Financial Performance Indicators, including investment policy and performance

The PCC has five ordinary financial aims in a normal year:

1. To raise sufficient funds to defray the ordinary activities of the parish church;
2. To be able to pay at least 10% of rental income into its Fabric Reserve Fund each year;
3. To ensure that its Fabric Reserve Fund is sufficiently well-stocked to meet the cost of caring for the fabric of the Church and the Hall complex;
4. To use any legacies that it receives for the long-term good of the parish church and to support the flourishing of the wider community; and
5. to invest such balances as it holds in ethical and responsible ways.

From time to time, the Church also

6. organises special appeals to support particular projects. It is not the policy of the PCC to maximise the raising of funds beyond what is needed to meet these objectives: we do not understand ourselves to be primarily a fund-raising organisation.

Success in regard to each of these aims can be measured as follows:

1. By the church's Operating Fund breaking even, after
2. having made a year-end transfer of at least 10% of rental income to the Fabric Fund;
3. by the Fabric Reserve being able to cope with demands upon it;
4. by using legacy income in ways appropriate to the objectives of the parish;
5. by maintaining a reasonable (not necessarily maximum) level of income from investments, and investing in ethically reliable funds via (e.g.) the C. of E.'s Central Board of Finance; and
6. The money having been spent on the purposes for which it was raised.

2024, however, was anything but a normal year. The church's single most important single source of income, St John's Wood Pre-Preparatory School, which had struggled financially in the course of 2023, went into administration in July. It had ceased to be able to pay any significant amount of rent by the end of 2023, but, as there was no replacement that could step straight into the tenancy, and in order not to prejudice the education of the children already at the school, and in order also to give the school time to recruit additional pupils for the following academic year (which seemed a realistic possibility), the School was allowed to continue to function until the end of the school year. Steps were begun immediately to market the space to a new tenant, and a new lease with Seva Childcare was signed in December.

New rental income from Flat 3, and the continuation of rental income from Flat 2 and from 3a Cochrane Street, mitigated only some of the loss from the School.

Congregational giving was slightly reduced from 2023, but there was a generous response to Gift Day.

The significant diminution of the parish's income during the year coincided with major and long-planned expenditure on the main entrance of the church (the funding for which had been built up over the past few years). The financial statement shows that outgoing resources exceeded incoming resources by £100,828 (2023: £73,129).

We have therefore decided not to make any funds transfers into the fabric fund in the current year.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

In summary, the financial statement shows that outgoing resources exceeded incoming resources by £100,828 (2023: £73,129), comprising a deficit on unrestricted funds of £101,257 (2023: £80,920) and a surplus on restricted funds of £429 (2023: £7,791). At the year end, unrestricted reserves amounted to £455,143 (2023: £556,400) and restricted reserves amounted to £73,950 (2023: £73,521).

b. Investment policy

It is the PCC's policy to invest funds, not immediately required, in income-producing funds which allow capital value to be protected.

c. Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least six months' unrestricted payments. It is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year end was amount which exceeds the six months' target.

d. Fundraising

The PCC raises its funds from rents, voluntary congregational giving, investments, and parochial fees (the level of which is set nationally by synodical Measure). There were no appeals to the general public during the year, and no external fundraisers were employed.

e. Legacies

Unrestricted legacies of £1,024 (from the estate of the late Brian Evans) and £50,000 (from the estate of the late Julia Darvell) were received during the year.

f. Going Concern

After making appropriate enquiries, the PCC has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. Constitution

The Parochial Church Council (PCC) of St John's Wood Church is a corporate body established by the Church of England, and operates under the Parochial Church Council (Powers) Measure. The PCC acts as the body of Trustees for the Ecclesiastical Parish of St John's Wood.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

b. Method of Appointment or Election of Trustees

The method of appointment of PCC members is set out in the Church of England's Church Representation Rules. Its membership comprises the incumbent and any assistant curate(s), the churchwardens, and members elected (either directly to the PCC, or to the Deanery Synod) by those members of the congregation who are on the Electoral Roll of the church. All who attend church regularly are encouraged to register on the Electoral Roll, and to offer themselves as candidates to serve on the PCC.

c. Organisational Structure and Decision-Making

The Incumbent and PCC have shared responsibility for the pattern of services in the church. The clergy oversee the pastoral and educational life of the parish. The churchwardens are responsible in law for the fabric, goods, and ornaments of the church itself.

The PCC has three standing committees, from all of whom it receives and discusses reports:

- (a) The Finance and Buildings Committee meets in advance of each full PCC. It has delegated authority to spend up to £2,000 on works. Expenditure greater than £2,000 is decided by the full PCC.
- (b) The Heathcote Committee disburses the income estimated to have been generated each year by a legacy from the late Miss M. W. Heathcote. The PCC has decided as a matter of discretion to use this money (which was not given for any specific purpose, and is unrestricted in use) to support projects that benefit the local community. The Heathcote Committee is responsible to the PCC for encouraging potential applicants (who complete a form), for deciding on grants, and for evaluating the effectiveness of how they have been used. Grants are usually made twice a year, but the exceptional financial pressure on the PCC following the closure of St John's Wood Pre-Prep School meant that no grants were made in 2024.
- (c) The Slater Committee disburses the income of the John Slater Fund, which was created for the purpose of making travel grants to clergy active in ministry in the Diocese of London. The Committee meets once a year. Applications on a set form are encouraged through bishops, archdeacons, and Area Directors of Training and Development, and travel plans have normally been approved by these bodies before they reach the Committee. Recipients of grants are required to report on how the money has been used.

The PCC acts as the employer of a part-time Parish Administrator and a full-time Hall Manager, and has maintenance responsibilities for the Church Hall complex with its three residential flats, and for two other residential properties. It is also responsible for the letting of church premises, or for their use by outside organisations.

The PCC appoints a Children's Advocate, a Safeguarding Officer, and a Fire Safety Officer to help it to discharge its responsibilities in these areas.

When planning activities for the year, the PCC has had regard to the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the enhancement of religion.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Administrative information

The Church of St John the Baptist, universally known as St Johns Wood Church, is the parish church of the Ecclesiastical Parish of St Johns Wood in the City of Westminster. It is situated by Lord's Roundabout. The correspondence address is The Church Office, St Johns Wood Church, London NW8 7NE.

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1131882.

PCC members who served at any time from 1 January 2024 until the date this report was approved are:

Incumbent	Anders Bergquist Chairman	
Clergy licensed to parish	Kristina Andréasson Gary Eaborn	
Churchwardens	Judy Booth David Millar Lay Vice-Chair	
Elected representatives on the Deanery Synod	Ashok Ghosh	(resigned 4 February 2025, (also, Secretary until 24 September 2024)
	Stewart McCure Jaiye Edu	(appointed by PCC on 13 February 2025)
Elected members	Ben Attwood Desmond Braithwaite James Ganendra Stephen Jones	Treasurer until 26 May 2024
	Paul Mullins Sarah Ong Adewale Otubushin	Treasurer from 26 May 2024
	Béatrice Reynier	until 26 May 2024
	Vivien Turner	until 26 May 2024
	Graham Young	until 26 May 2024

Approved by order of the members of the board of Trustees and signed on their behalf by:

Anders Bergquist
.....
ANDERS BERGQUIST
PCC Chairman

Date: 14 July 2025

ST JOHN'S WOOD CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Anders Bergquist

.....
Rev Anders Bergquist
PCC Chairman

Date: 14 July 2025

ST JOHN'S WOOD CHURCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of St John's Wood Church ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity'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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

ST JOHN'S WOOD CHURCH

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

This report is made solely to the charity's Trustees, 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 charity's Trustees 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 charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 18/07/25

Jeremy Tyrrell FCA

RPG Crouch Chapman LLP
Chartered Accountants
40 Gracechurch Street
London
EC3V 0BT

ST JOHN'S WOOD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	51,025	-	51,025	15,057
Charitable activities	4	119,548	2,021	121,569	131,207
Investments:	5				
Rental income		140,394	-	140,394	211,329
Other investments		23,006	2,078	25,084	27,832
Other income	6	1,428	-	1,428	9,692
Total income		<u>335,401</u>	<u>4,099</u>	<u>339,500</u>	<u>395,117</u>
Expenditure on:					
Charitable activities	7	441,580	4,828	446,408	469,342
Total expenditure		<u>441,580</u>	<u>4,828</u>	<u>446,408</u>	<u>469,342</u>
Net expenditure before net gains on investments		(106,179)	(729)	(106,908)	(74,225)
Net gains on investments		4,922	1,158	6,080	1,096
Net movement in funds		<u>(101,257)</u>	<u>429</u>	<u>(100,828)</u>	<u>(73,129)</u>
Reconciliation of funds:					
Total funds brought forward		556,400	73,521	629,921	703,050
Net movement in funds		(101,257)	429	(100,828)	(73,129)
Total funds carried forward		<u>455,143</u>	<u>73,950</u>	<u>529,093</u>	<u>629,921</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 32 form part of these financial statements.

ST JOHN'S WOOD CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	219,898	79,147
Investments	12	299,265	293,184
		<u>519,163</u>	<u>372,331</u>
Current assets			
Debtors	13	28,012	59,747
Cash at bank and in hand		82,995	218,608
Creditors: amounts falling due within one year	14	(101,077)	(20,765)
Net current assets		9,930	257,590
Total net assets		<u>529,093</u>	<u>629,921</u>
Charity funds			
Restricted funds	16	73,950	73,521
Unrestricted funds	16	455,143	556,400
Total funds		<u>529,093</u>	<u>629,921</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Anders Bergquist

Rev Anders Bergquist
Incumbent

Date: 14 July 2025

The notes on pages 14 to 32 form part of these financial statements.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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.

The trustees confirm their explicit and unreserved compliance with the above legislations.

St John's Wood Church 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.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Plant and machinery	- 25 years straight line
Fixtures and fittings	- 10 and 25 years straight line

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.9 Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

Contributions to defined benefit pension schemes are charged to the Statement of Financial Activity as and when incurred.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.12 Cash Flow Exemption

Being a small charity, the trustees have taken advantage of the exemption from the requirement to prepare a cash flow statement.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from legacies

	Un- restricted funds 2024 £	Total funds 2024 £
Legacies	51,025	51,025
	Un- restricted funds 2023 £	Total funds 2023 £
Legacies	15,057	15,057

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. Income from charitable activities

	Un- restricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Grants & Donations	29,216	-	29,216
Standing Orders, Pledges & Envelopes	44,775	-	44,775
Gift Day	14,285	-	14,285
Church Fees Received by the PCC	551	-	551
Income Tax Recoverable on Gift Aid	14,640	-	14,640
Cash Collections at all Services	16,081	-	16,081
Special Collections	-	2,021	2,021
	<u>119,548</u>	<u>2,021</u>	<u>121,569</u>

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Grants & Donations	19,955	-	19,955
Standing Orders, Pledges & Envelopes	56,004	-	56,004
Gift Day	24,195	-	24,195
Church Fees Received by the PCC	483	-	483
Income Tax Recoverable on Gift Aid	17,833	-	17,833
Cash Collections at all Services	7,866	-	7,866
Special Collections	-	4,871	4,871
	<u>126,336</u>	<u>4,871</u>	<u>131,207</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Investment income

	Un- restricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Rental Income from Church Properties	140,394	-	140,394
Dividends & Interest received	23,006	2,078	25,084
	<u>163,400</u>	<u>2,078</u>	<u>165,478</u>

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Rental Income from Church Properties	211,329	-	211,329
Dividends & Interest received	26,056	1,776	27,832
	<u>237,385</u>	<u>1,776</u>	<u>239,161</u>

6. Other incoming resources

	Un- restricted funds 2024 £	Total funds 2024 £
Services	<u>1,428</u>	<u>1,428</u>

	Un- restricted funds 2023 £	Total funds 2023 £
Services	<u>9,692</u>	<u>9,692</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure on charitable activities

Summary by fund type

	Un- restricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants & Donations	360	4,730	5,090
Activities Relating Directly to the Work of the Church	355,878	-	355,878
Church Management & Administration	85,342	98	85,440
	<u>441,580</u>	<u>4,828</u>	<u>446,408</u>

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants & Donations	3,240	4,379	7,619
Activities Relating Directly to the Work of the Church	389,127	-	389,127
Church Management & Administration	72,514	82	72,596
	<u>464,881</u>	<u>4,461</u>	<u>469,342</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2024 £	De- preciation 2024 £	Other costs 2024 £	Total 2024 £
Grants & Donations	-	-	5,090	5,090
Activities Relating Directly to the Work of the Church	-	2,469	353,409	355,878
Church Management & Administration	60,437	-	25,003	85,440
	<u>60,437</u>	<u>2,469</u>	<u>383,502</u>	<u>446,408</u>

	Staff costs 2023 £	De- preciation 2023 £	Other costs 2023 £	Total 2023 £
Grants & Donations	-	-	7,619	7,619
Activities Relating Directly to the Work of the Church	-	559	388,568	389,127
Church Management & Administration	53,680	-	18,916	72,596
	<u>53,680</u>	<u>559</u>	<u>415,103</u>	<u>469,342</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £
Grants & Donations	5,090	5,090
Activities Relating Directly to the Work of the Church	355,878	355,878
Church Management & Administration	85,440	85,440
	<u>446,408</u>	<u>446,408</u>

	Activities undertaken directly 2023 £	Total funds 2023 £
Grants & Donations	7,619	7,619
Activities Relating Directly to the Work of the Church	389,127	389,127
Church Management & Administration	72,596	72,596
	<u>469,342</u>	<u>469,342</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Grants & Donations 2024 £	Activities Relating Directly to the Work of the Church 2024 £	Church Manage- ment & Admini- stration 2024 £	Total funds 2024 £
Staff costs	-	-	60,437	60,437
Depreciation	-	2,469	-	2,469
Christian Aid	-	-	-	-
Relief & Development Agencies	3,980	-	-	3,980
Slater Traval Grant	750	-	-	750
Local Charities & Grants	360	-	-	360
Common Fund Contribution	-	84,805	-	84,805
Contribution for Curate	-	37,712	-	37,712
Clergy Expenses	-	4,683	-	4,683
Clergy Houses - Maintenance & Running Costs	-	17,428	-	17,428
Church Hall Running Costs	-	28,303	-	28,303
Church Running Expenses	-	47,062	-	47,062
Choir & Music	-	69,019	-	69,019
Staff Accommodation	-	5,938	-	5,938
Contribution Towards Major Projects or Refurbishments	-	2,000	-	2,000
Other Staff Costs	-	-	1,295	1,295
Office Running Expenses	-	-	17,746	17,746
Bad Debts & Other Amounts Provided Against	-	-	5,962	5,962
Legal & Professional Costs	-	(750)	-	(750)
Legal and Professional Expenses	-	57,209	-	57,209
	<u>5,090</u>	<u>355,878</u>	<u>85,440</u>	<u>446,408</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Grants & Donations 2023 £	Activities Relating Directly to the Work of the Church 2023 £	Church Manage- ment & Admini- stration 2023 £	Total funds 2023 £
Staff costs	-	-	53,680	53,680
Depreciation	-	559	-	559
Christian Aid	1,450	-	-	1,450
Relief & Development Agencies	4,629	-	-	4,629
Slater Traval Grant	700	-	-	700
Local Charities & Grants	840	-	-	840
Common Fund Contribution	-	104,000	-	104,000
Contribution for Curate	-	40,150	-	40,150
Clergy Expenses	-	4,416	-	4,416
Clergy Houses - Maintenance & Running Costs	-	18,916	-	18,916
Church Hall Running Costs	-	39,296	-	39,296
Church Running Expenses	-	52,998	-	52,998
Choir & Music	-	72,850	-	72,850
Staff Accomodation	-	3,826	-	3,826
Other Staff Costs	-	-	173	173
Office Running Expenses	-	-	15,657	15,657
Bad Debts & Other Amounts Provided Against	-	-	3,086	3,086
Legal & Professional Costs	-	52,116	-	52,116
	<u>7,619</u>	<u>389,127</u>	<u>72,596</u>	<u>469,342</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. Staff costs

	2024 £	2023 £
Wages and salaries	56,119	49,110
Social security costs	3,009	3,469
Contribution to defined contribution pension schemes	1,309	1,101
	<u>60,437</u>	<u>53,680</u>

The average number of persons employed by the charity during the year was as follows:

	2024 No.	2023 No.
<u>Employee numbers</u>		
Office staff	<u>2</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

There are no significant disclosure transactions in respect of PCC members, persons closely connected with them or any other related parties.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Other fixed assets £	Total £
<u>Cost or valuation</u>				
At 1 January 2024	75,300	9,139	-	84,439
Additions	-	-	143,220	143,220
At 31 December 2024	75,300	9,139	143,220	227,659
<u>Depreciation</u>				
At 1 January 2024	-	5,292	-	5,292
Charge for the year	-	559	1,910	2,469
At 31 December 2024	-	5,851	1,910	7,761
<u>Net book value</u>				
At 31 December 2024	75,300	3,288	141,310	219,898
At 31 December 2023	75,300	3,847	-	79,147

The freehold land and buildings comprise the Church Hall and the property located at 3 Cochrane Street, London, NW8. These were last revalued for insurance purposes during 2017 at £3,136,000.

12. Fixed asset investments

	Listed investments £
<u>Cost or valuation</u>	
At 1 January 2024	293,184
Revaluations	6,081
At 31 December 2024	299,265
<u>Net book value</u>	
At 31 December 2024	299,265
At 31 December 2023	293,184

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Cost	Value 2024	Value 2023
	£	£	£
Restricted			
CBF Church of England Investment Fund - Income Shares	<u>58,812</u>	<u>63,144</u>	<u>61,985</u>
	<u>58,812</u>	<u>63,144</u>	<u>61,985</u>
Unrestricted			
M&G Charifund Income	74,158	219,129	213,561
M&G Charibond	<u>20,000</u>	<u>16,992</u>	<u>17,638</u>
	<u>94,158</u>	<u>236,121</u>	<u>231,199</u>
	<u>152,970</u>	<u>299,265</u>	<u>293,184</u>

13. Debtors

	2024 £	2023 £
<u>Due within one year</u>		
Trade debtors	11,215	24,847
Other debtors	570	16,822
Prepayments and accrued income	<u>16,227</u>	<u>18,078</u>
	<u>28,012</u>	<u>59,747</u>

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,410	1,308
Other taxation and social security	557	-
Pension payable	(50)	211
Other creditors	36,480	4,390
Accruals and deferred income	<u>61,680</u>	<u>14,856</u>
	<u>101,077</u>	<u>20,765</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Financial instruments

	2024 £	2023 £
<u>Financial assets</u>		
Financial assets measured at fair value through income and expenditure	<u>299,264</u>	<u>293,184</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
<u>Unrestricted funds</u>					
<u>Designated funds</u>					
Fabric Fund	114,283	563	(3,910)	-	110,936
<u>General funds</u>					
General Fund	442,117	334,838	(437,670)	4,922	344,207
<u>Total Unrestricted funds</u>	<u>556,400</u>	<u>335,401</u>	<u>(441,580)</u>	<u>4,922</u>	<u>455,143</u>
<u>Restricted funds</u>					
Appeals	785	360	(273)	-	872
Christian Aid	369	-	-	-	369
Christmas Charities	2,631	1,661	(3,707)	-	585
Memorials/ Funerals	1,263	-	-	-	1,263
Easter Contributions	160	-	-	-	160
John Slater Fund	67,281	2,078	(848)	1,158	69,669
Ukraine	1,032	-	-	-	1,032
	<u>73,521</u>	<u>4,099</u>	<u>(4,828)</u>	<u>1,158</u>	<u>73,950</u>
<u>Total of funds</u>	<u>629,921</u>	<u>339,500</u>	<u>(446,408)</u>	<u>6,080</u>	<u>529,093</u>

The John Slater Fund was set up during 2005 as a permanent fund in tribute to a former incumbent. The funds are held in an individual bank account and are managed by the PCC.

The restricted funds for Appeals, Christian Aid, Christmas Charities, Memorials/ Funerals, Easter Contributions, the Platinum Jubilee and Ukraine represent special collections after which the funds are named.

It is the PCC's usual practice to set aside some of its ordinary unrestricted income into a designated Fabric Fund. When there is significant expenditure on the fabric of the Church or the Hall complex, this is normally paid out of the Fabric Fund. In 2024, the PCC made the decision not to transfer any funds due to financial restraints.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<u>Unrestricted funds</u>					
<u>Designated funds</u>					
Fabric Fund	114,283	-	-	-	114,283
General Fund	523,037	388,470	(464,881)	(4,509)	442,117
<u>Total Unrestricted funds</u>	<u>637,320</u>	<u>388,470</u>	<u>(464,881)</u>	<u>(4,509)</u>	<u>556,400</u>
<u>Restricted funds</u>					
Appeals	785	-	-	-	785
Christian Aid	369	1,450	(1,450)	-	369
Christmas Charities	789	2,016	(174)	-	2,631
Memorials/ Funerals	783	1,230	(750)	-	1,263
Easter Contributions	160	-	-	-	160
John Slater Fund	60,682	1,776	(782)	5,605	67,281
Platinum Jubilee	1,130	-	(1,130)	-	-
Ukraine	1,032	175	(175)	-	1,032
	<u>65,730</u>	<u>6,647</u>	<u>(4,461)</u>	<u>5,605</u>	<u>73,521</u>
<u>Total of funds</u>	<u>703,050</u>	<u>395,117</u>	<u>(469,342)</u>	<u>1,096</u>	<u>629,921</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Un- restricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	219,898	-	219,898
Fixed asset investments	236,121	63,144	299,265
Current assets	100,201	10,806	111,007
Creditors due within one year	(101,077)	-	(101,077)
<u>Total</u>	<u>455,143</u>	<u>73,950</u>	<u>529,093</u>

Analysis of net assets between funds - prior period

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	79,147	-	79,147
Fixed asset investments	231,198	61,986	293,184
Current assets	266,820	11,535	278,355
Creditors due within one year	(20,765)	-	(20,765)
<u>Total</u>	<u>556,400</u>	<u>73,521</u>	<u>629,921</u>

18. Related party transactions

During the year, the church received donations from trustees amounting to £4,460 (2023: £4,325).

Accounts

Charity number: 1131882

ST JOHN'S WOOD CHURCH

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

RPGCC
Chartered Accountants & Statutory Auditor
40 Gracechurch Street
London
EC3V 0BT

ST JOHN'S WOOD CHURCH

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ST JOHN'S WOOD CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Rev Kristina Andreasson, Clergy licensed to parish
Ian Anthonisz, Elected Member (resigned 21 May 2023)
Ben Attwood, Elected Member (appointed 21 May 2023)
Rev Dr Anders Bergquist, Incumbent & Chairman
Judy Booth, Churchwarden & Elected Member
Des Braithwaite, Elected Member
Gary Eaborn, Clergy licensed to parish
Tomas Freyman, Churchwarden (resigned 21 May 2023)
Ashok Gosh, Elected representative on the Deanery Synod (appointed 21 May 2023) & Secretary
Nicole Jacob, Elected representative on the Deanery Synod (resigned 21 May 2023)
Stephen Jones, Elected Member & Treasurer
Tamsin Lewis, Elected representative on the Deanery Synod (resigned 21 May 2023)
Stewart McCure, Elected representative on the Deanery Synod (appointed 21 May 2023)
David Millar, Churchwarden
Paul Mullins, Elected Member
Sarah Ong, Elected Member (appointed 21 May 2023)
Shelley Quaile, Elected representative on the Deanery Synod (resigned 21 May 2023)
Beatrice Reynier, Elected Member
Vivien Turner, Elected Member
Graham Young, Elected Member

Charity registered number

1131882

Principal office

The Church Office
St John's Wood Church
Lord's Roundabout
St John's Wood
London
NW8 7NE

Accountants

RPG Crouch Chapman LLP
Chartered Accountants
40 Gracechurch Street
London
EC3V 0BT

Bankers

Barclays Bank UK PLC
40 Wellington Road
London
NW8 9TJ

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Parochial Church Council, being for this purpose the Trustees of the Ecclesiastical Parish of St John's Wood, present their annual report together with the financial statements for the year 1 January 2023 to 31 December 2023.

Introduction

The parish church of the ecclesiastical parish of St John's Wood (universally known as "St John's Wood Church") is a parish church of the Church of England as by Law Established. Like all other parish churches of the Church of England, it has no separate Trust Deed or founding Charter, but is part of the constitutional fabric of the realm. The Church of England first came into being as a legal entity through successive Acts of Parliament in the time of King Henry VIII. It was abolished under the Commonwealth, and re-established by The Act of Uniformity (1662). The church's life is governed by three sorts of laws: Acts of Parliament, ecclesiastical Canons (promulged by Convocation), and Measures (passed by General Synod, though they also pass through Parliament before acquiring the force of law). The boundaries of individual parishes are determined by the Sovereign in Council - the Ecclesiastical Parish of St John's Wood was brought into being by Orders in Council in 1952.

Objects and activities

a. Objectives

The constitutional position of an Anglican parish church means that its objectives are, in a sense, not under its own control, but set by statute. But the Parish would identify its objectives in normal times as being: to make pastoral care and the services of the church (including weddings, funerals, and baptisms) available to everyone in St John's Wood who wishes to have them and is not disqualified from receiving them; to welcome and encourage as many people as possible to worship in their parish church; to build up and encourage churchgoers in their Christian discipleship and in their knowledge of the Christian faith; to make the love of Jesus Christ known to the people of this part of London through acts of compassionate service; to maintain the church and the adjacent church hall complex to a high standard, both as a place of worship and as a resource for the local community; to engage in constructive dialogue with other churches and local faith communities; to support other local community institutions in a shared attempt to build vibrant and resilient community in St John's Wood; and to reduce the impact on the environment of the activities that take place in the premises for which it is responsible, while also encouraging members of the congregation to adopt environmentally thoughtful lifestyles.

b. Activities for achieving objectives

In an ordinary year, these may be stated as follows. Worship of high quality is offered in the church. There are programmes of Bible and other Christian study throughout the year. Baptisms, weddings and funerals take place regularly in the church, and the clergy take funerals on behalf of the church in local crematoria. A special effort is made to welcome those who are not regular churchgoers (like all parish churches of the Church of England, the church is under a legal obligation to provide for baptisms and weddings for those resident in the parish or otherwise legally qualified to ask for them, and it is the PCC's policy to embrace this as a positive opportunity for pastoral service to the community). Pastoral visits are made to the housebound, the sick, and the dying. Close contacts are maintained and developed with other local faith communities, including especially the London Central Mosque and three local synagogues. An environmental plan to mitigate the church's carbon footprint is reviewed regularly.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

c. Main activities undertaken to further the Charity's purposes for public benefit

All the church's activities are understood to be for public benefit. This is implicit in the Establishment of the Church of England, where a parish church is in itself a public, and not a private, body. The church is in principle open to all, and does not limit its interest to those who are active churchgoers. The church building is left open throughout the day on almost every day of the year, so that members of the wider community and the general public may enter for purposes of prayer or tourism, and it is known that many local residents use the church in this way as a space for quiet and reflection. The church also makes its premises available to a wide range of community organisations for their events at reduced (sometimes no) cost, and it makes regular grants to local community organisations. Through its inter-faith commitments, the church makes an important contribution towards sustaining a mutually respectful and tolerant community in St John's Wood.

Achievements and performance

There were 145 parishioners on the Church Electoral Roll (144 in 2022).

a. Worship, prayer and study

Worship of a high standard was offered throughout the year, with both in-church and Zoom services held in a regular pattern. A full set of services was held in Holy Week and Easter, and there were additional services held during Advent and Christmas. Services were especially well attended in Advent and Christmas. A small but skilful band of flower arrangers ensured that the church was beautifully decorated both for regular Sundays and for festivals. The Vicar delivered an in-person course on the prophets of the Hebrew Bible, and the Assistant Curate delivered an in-person course on prayer and theology. The Associate Vicar and Assistant Curate began preparing a mixed group of adults and young people for confirmation at Easter 2024.

b. Maintenance of the fabric, good and ornaments

The fabric of the church continued to be kept in good order, and the other properties for which the PCC is responsible were well maintained.

c. Service to the community

The church hall has continued to be used regularly by groups such as Mother Nature, Happy Campers, and St John's Wood Holiday Club. St John's Wood Film Club ran two programmes of screenings, one in the summer and one in the autumn; these screenings are open to all, but thanks to a partnership with the local Neighbourcare charity the Club has a particular reach among elderly and vulnerable residents of St John's Wood. A community screening, in the church hall, of His Majesty's Coronation was well attended. An informal and highly enjoyable boules group, open to all in the community, took place in the old churchyard during the weeks of summer. It continues to be the policy of the PCC to make the premises available to community organisations, or good causes, at reduced charges or free of charge. Among the beneficiaries of this policy during the year were the St John's Wood Society and a number of groups of young musicians. The Vicar continued to serve as a Governor of Arnold House School, and as a Trustee of the Marylebone Almshouses. Special collections during the year (e.g. at Christmas) raised £2,016 for outside charities, and the church raised £1,450 for the work of Christian Aid.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

d. Inter-Anglican, ecumenical and inter-faith work

There continued to be regular co-operation with other local Anglican churches, and the clergy again responded to requests for holiday or emergency cover from neighbouring parishes. As always, the annual "Light up a Life" service for St John's Hospice had a strong ecumenical and interfaith component. Regular though infrequent meetings of local Jewish, Christian, and Muslim faith leaders (under the name 'Pathways') took place during the year, and the church's clergy were on various occasions guests at the London Central Mosque and the Liberal Jewish Synagogue. The Vicar continued to take part in the work of national C. of E. bodies such as the Liturgical Commission and the Porvoo Panel. Various groups from the Church of Sweden were welcomed during the year, including a group from the Swedish church's General Assembly (Kyrkomötet).

e. Safeguarding

The PCC undertook an Annual Review of its Safeguarding Policy, in line with Diocesan guidelines. Safeguarding and Child Protection appear as an item on the agenda of every PCC meeting. The parish continues to be subscribed to the new national Safeguarding Dashboard system, and has a plan for the regular DBS-checking and Safeguarding Training of PCC members, as well as those whose volunteering work brings them into contact with children or vulnerable adults.

f. Other policies

The Fire Risk Assessment was reviewed during the year, and actions arising from that review were undertaken.

g. Relations with the wider diocesan structures

The parish has long been recognized as a 'training parish', where a newly ordained person spends the first three or four years of their ministry, gaining experience in a supervised setting. This 'training of curates' is now much more formalized, as a partnership between training incumbent, training parish, and diocesan training structures, and a significant part of an assistant curate's attention has to be devoted to diocesan requirements. The church was delighted to receive the Revd Dr Gary Eaborn as a new assistant curate at the beginning of July. Three members of the PCC served on the Deanery Synod during the year. The PCC paid its contribution to the Diocesan Common Fund in full. The John Slater Fund (established in memory of a former incumbent to make grants to those active in ministry in the Diocese of London, to help with sabbatical and other travel plans) made grants to one priest in the diocese.

Financial review

a. Key Financial Performance Indicators, including investment policy and performance

The PCC has five ordinary financial aims in a normal year:

1. To raise sufficient funds to defray the ordinary activities of the parish church;
2. To be able to pay at least 10% of rental income into its Fabric Reserve Fund each year;
3. To ensure that its Fabric Reserve Fund is sufficiently well-stocked to meet the cost of caring for the fabric of the Church and the Hall complex;
4. To use any legacies that it receives for the long-term good of the parish church and to support the flourishing of the wider community; and
5. to invest such balances as it holds in ethical and responsible ways.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

From time to time, the Church also

6. organises special appeals to support particular projects. It is not the policy of the PCC to maximise the raising of funds beyond what is needed to meet these objectives: we do not understand ourselves to be primarily a fund-raising organisation.

Success in regard to each of these aims is measured as follows:

1. By the church's Operating Fund breaking even, after
2. having made a year-end transfer of at least 10% of rental income to the Fabric Fund;
3. by the Fabric Reserve being able to cope with demands upon it;
4. by using legacy income in ways appropriate to the objectives of the parish;
5. by maintaining a reasonable (not necessarily maximum) level of income from investments, and investing in ethically reliable funds via (e.g.) the C. of E.'s Central Board of Finance;
6. The money having been spent on the purposes for which it was raised.

Income from regular congregational giving fell by 5% in comparison with 2022. New tenants were found for Flat 2, after a long void which reduced income at in the first half of the year, and one significant tenant began to struggle with rental payments towards the end of the year; some of this loss was made up by strong casual lettings income. There was some increase of expenditure, especially as energy bills continued to rise. The congregation was generous in its response to the end-of-year Gift Day appeal. Even so, the financial statement shows that outgoing resources exceeded incoming resources by £73,129 (2022: £63,620), comprising a deficit on unrestricted funds of £80,920 (2022: £58,729) and a surplus on restricted funds of £7,791 (2022: deficit of £4,891). In the light of this, the PCC felt unable to make any transfer to the Fabric Reserve at the end of 2023. At the year end, unrestricted reserves amounted to £556,400 (2022: £637,320) and restricted reserves amounted to £73,521 (2022: £65,730).

b. Investment policy

It is the PCC's policy to invest funds, not immediately required, in income-producing funds which allow capital value to be protected.

c. Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least six months' unrestricted payments. It is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year end was amount which comfortably exceeds the six months' target.

d. Fundraising

The PCC raises its funds from rents, voluntary congregational giving, investments, and parochial fees (the level of which is set nationally by synodical Measure). There were no appeals to the general public during the year, and no external fundraisers were employed.

e. Legacies

In addition to legacy income of £4,100, an unrestricted legacy of £10,957 was received from the estate of the late Rosemary Prebble.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

f. Going Concern

After making appropriate enquiries, the PCC has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management.

a. Constitution

The Parochial Church Council (PCC) of St John's Wood Church is a corporate body established by the Church of England, and operates under the Parochial Church Council (Powers) Measure. The PCC acts as the body of Trustees for the Ecclesiastical Parish of St John's Wood.

b. Method of Appointment or Election of Trustees

The method of appointment of PCC members is set out in the Church of England's Church Representation Rules. Its membership comprises the incumbent and any assistant curate(s), the churchwardens, and members elected (either directly to the PCC, or to the Deanery Synod) by those members of the congregation who are on the Electoral Roll of the church. All who attend church regularly are encouraged to register on the Electoral Roll, and to offer themselves as candidates to serve on the PCC.

c. Organisational Structure and Decision-Making

The Incumbent and PCC have shared responsibility for the pattern of services in the church. The clergy oversee the pastoral and educational life of the parish. The churchwardens are responsible in law for the fabric, goods, and ornaments of the church itself.

The PCC has three standing committees, from all of whom it receives and discusses reports:

- (a) The Finance and Buildings Committee meets in advance of each full PCC. It has delegated authority to spend up to £2000 on works. Expenditure greater than £2000 is decided by the full PCC.
- (b) The Heathcote Committee disburses the income estimated to have been generated each year by a legacy from the late Miss M. W. Heathcote. The PCC has decided as a matter of discretion to use this money (which was not given for any specific purpose, and is unrestricted in use) to support projects that benefit the local community. It meets twice a year. The Heathcote Committee is responsible to the PCC for encouraging potential applicants (who complete a form), for deciding on grants, and for evaluating the effectiveness of how they have been used.
- (c) The Slater Committee disburses the income of the John Slater Fund, which was created for the purpose of making travel grants to clergy active in ministry in the Diocese of London. The Committee meets once a year. Applications on a set form are encouraged through bishops, archdeacons, and Area Directors of Training and Development, and travel plans have normally been approved by these bodies before they reach the Committee. Recipients of grants are required to report on how the money has been used.

ST JOHN'S WOOD CHURCH

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

In addition, the PCC set up a working group during the year, colloquially known as the 'Marketing Group', to generate ideas for making the church's life and work better known in the area, and to encourage more people to attend church services. The first-fruits of its significant work were seen at Advent and Christmas; further results will be reported on in 2024.

The PCC acts as the employer of a part-time Parish Administrator and a full-time Hall Manager, and has maintenance responsibilities for the Church Hall complex with its three residential flats, and for two other residential properties. It is also responsible for the letting of church premises, or for their use by outside organisations.

The PCC appoints a Children's Advocate, a Safeguarding Officer, and a Fire Safety Officer to help it to discharge its responsibilities in these areas.

When planning activities for the year, the PCC has had regard to the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the enhancement of religion.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Anders Bergquist
.....
Rev Anders Bergquist
PCC Chairman

Date: 21 May 2024

ST JOHN'S WOOD CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Anders Bergquist

.....
Rev Anders Bergquist
PCC Chairman

Date: 21 May 2024

ST JOHN'S WOOD CHURCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of St John's Wood Church ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity'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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

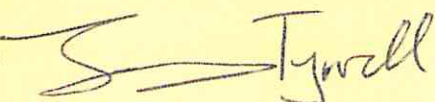
1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

ST JOHN'S WOOD CHURCH

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

This report is made solely to the charity's Trustees, 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 charity's Trustees 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 charity and the charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 16/08/2024

Jeremy Tyrrell FCA

RPG Crouch Chapman LLP
Chartered Accountants
40 Gracechurch Street
London
EC3V 0BT

ST JOHN'S WOOD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	15,057	-	15,057	-
Charitable activities	4	126,336	4,871	131,207	138,464
Investments:	5				
Rental income		211,329	-	211,329	211,229
Other investments		26,056	1,776	27,832	16,116
Other income	6	9,692	-	9,692	8,229
Total income		388,470	6,647	395,117	374,038
Expenditure on:					
Charitable activities	7	464,881	4,461	469,342	415,200
Total expenditure		464,881	4,461	469,342	415,200
Net (expenditure)/income before net (losses)/gains on investments		(76,411)	2,186	(74,225)	(41,162)
Net (losses)/gains on investments		(4,509)	5,605	1,096	(22,458)
Net movement in funds		(80,920)	7,791	(73,129)	(63,620)
Reconciliation of funds:					
Total funds brought forward		637,320	65,730	703,050	766,670
Net movement in funds		(80,920)	7,791	(73,129)	(63,620)
Total funds carried forward		556,400	73,521	629,921	703,050

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 30 form part of these financial statements.

ST JOHN'S WOOD CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	79,147	79,706
Investments	12	293,184	292,088
		<u>372,331</u>	<u>371,794</u>
Current assets			
Debtors	13	59,747	55,263
Cash at bank and in hand		218,608	302,340
Creditors: amounts falling due within one year	14	(20,765)	(26,347)
Net current assets		<u>257,590</u>	<u>331,256</u>
Total net assets		<u>629,921</u>	<u>703,050</u>
Charity funds			
Restricted funds	16	73,521	65,730
Unrestricted funds	16	556,400	637,320
Total funds		<u>629,921</u>	<u>703,050</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Anders Bergquist

.....
Rev Anders Bergquist
Incumbent

Date: 21 May 2024

The notes on pages 13 to 30 form part of these financial statements.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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.

The trustees confirm their explicit and unreserved compliance with the above legislations.

St John's Wood Church 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.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Motor vehicles	- 4 years straight line
Musical instruments	- 10 and 25 years straight line

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.9 Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

Contributions to defined benefit pension schemes are charged to the Statement of Financial Activity as and when incurred.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.12 Cash Flow Exemption

Being a small charity, the trustees have taken advantage of the exemption from the requirement to prepare a cash flow statement.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. Income from donations and legacies

	Un- restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Legacies	15,057	15,057	-

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

4. Income from charitable activities

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Grants & Donations	19,955	-	19,955
Standing Orders, Pledges & Envelopes	56,004	-	56,004
Gift Day	24,195	-	24,195
Church Fees Received by the PCC	483	-	483
Income Tax Recoverable on Gift Aid	17,833	-	17,833
Cash Collections at all Services	7,866	-	7,866
Special Collections	-	4,871	4,871
	<u>126,336</u>	<u>4,871</u>	<u>131,207</u>

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Grants & Donations	14,557	-	14,557
Standing Orders, Pledges & Envelopes	65,157	-	65,157
Gift Day	24,586	-	24,586
Church Fees Received by the PCC	688	-	688
Income Tax Recoverable on Gift Aid	18,327	-	18,327
Cash Collections at all Services	7,237	-	7,237
Special Collections	-	7,912	7,912
	<u>130,552</u>	<u>7,912</u>	<u>138,464</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

5. Investment income

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Rental Income from Church Properties	211,329	-	211,329
Dividends & Interest received	26,056	1,776	27,832
	<u>237,385</u>	<u>1,776</u>	<u>239,161</u>

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Rental Income from Church Properties	211,229	-	211,229
Dividends & Interest received	14,531	1,585	16,116
	<u>225,760</u>	<u>1,585</u>	<u>227,345</u>

6. Other incoming resources

	Un- restricted funds 2023 £	Total funds 2023 £
Services	9,692	9,692

	Un- restricted funds 2022 £	Total funds 2022 £
Services	8,229	8,229

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure on charitable activities

Summary by fund type

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants & Donations	3,240	4,379	7,619
Activities Relating Directly to the Work of the Church	389,127	-	389,127
Church Management & Administration	72,514	82	72,596
	<u>464,881</u>	<u>4,461</u>	<u>469,342</u>

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Grants & Donations	5,160	6,804	11,964
Activities Relating Directly to the Work of the Church	325,722	-	325,722
Church Management & Administration	77,415	99	77,514
	<u>408,297</u>	<u>6,903</u>	<u>415,200</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2023 £	De- preciation 2023 £	Other costs 2023 £	Total 2023 £
Grants & Donations	-	-	7,619	7,619
Activities Relating Directly to the Work of the Church	-	559	388,568	389,127
Church Management & Administration	53,680	-	18,916	72,596
	<u>53,680</u>	<u>559</u>	<u>415,103</u>	<u>469,342</u>

	Staff costs 2022 £	De- preciation 2022 £	Other costs 2022 £	Total 2022 £
Grants & Donations	-	-	11,964	11,964
Activities Relating Directly to the Work of the Church	-	559	325,163	325,722
Church Management & Administration	59,495	-	18,019	77,514
	<u>59,495</u>	<u>559</u>	<u>355,146</u>	<u>415,200</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £
Grants & Donations	7,619	7,619
Activities Relating Directly to the Work of the Church	389,127	389,127
Church Management & Administration	72,596	72,596
	<u>469,342</u>	<u>469,342</u>

	Activities undertaken directly 2022 £	Total funds 2022 £
Grants & Donations	11,964	11,964
Activities Relating Directly to the Work of the Church	325,722	325,722
Church Management & Administration	77,514	77,514
	<u>415,200</u>	<u>415,200</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Grants & Donations 2023 £	Activities Relating Directly to the Work of the Church 2023 £	Church Manage- ment & Admini- stration 2023 £	Total funds 2023 £
Staff costs	-	-	53,680	53,680
Depreciation	-	559	-	559
Christian Aid	1,450	-	-	1,450
Relief & Development Agencies	4,629	-	-	4,629
Slater Traval Grant	700	-	-	700
Local Charities & Grants	840	-	-	840
Common Fund Contribution	-	144,150	-	144,150
Clergy Expenses	-	4,416	-	4,416
Clergy Houses - Maintenance & Running Costs	-	18,916	-	18,916
Church Hall Running Costs	-	39,296	-	39,296
Church Running Expenses	-	52,998	-	52,998
Choir & Music	-	72,850	-	72,850
Staff Accommodation	-	3,826	-	3,826
Contribution Towards Major Projects or Refurbishments	-	-	-	-
Other Staff Costs	-	-	173	173
Office Running Expenses	-	-	15,657	15,657
Governance Costs	-	-	3,086	3,086
Bad Debts & Other Amounts Provided Against	-	52,116	-	52,116
	<u>7,619</u>	<u>389,127</u>	<u>72,596</u>	<u>469,342</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Grants & Donations 2022 £	Activities Relating Directly to the Work of the Church 2022 £	Church Manage- ment & Admini- stration 2022 £	Total funds 2022 £
Staff costs	-	-	59,495	59,495
Depreciation	-	559	-	559
Christian Aid	2,470	-	-	2,470
Relief & Development Agencies	8,191	-	-	8,191
Slater Traval Grant	643	-	-	643
Local Charities & Grants	660	-	-	660
Common Fund Contribution	-	141,225	-	141,225
Clergy Expenses	-	2,729	-	2,729
Clergy Houses - Maintenance & Running Costs	-	15,833	-	15,833
Church Hall Running Costs	-	21,818	-	21,818
Church Running Expenses	-	52,637	-	52,637
Choir & Music	-	60,010	-	60,010
Staff Accomodation	-	6,061	-	6,061
Contribution Towards Major Projects or Refurbishments	-	12,618	-	12,618
Other Staff Costs	-	-	1,554	1,554
Office Running Expenses	-	-	7,417	7,417
Governance Costs	-	-	9,048	9,048
Bad Debts & Other Amounts Provided Against	-	12,232	-	12,232
	<u>11,964</u>	<u>325,722</u>	<u>77,514</u>	<u>415,200</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9. Staff costs

	2023 £	2022 £
Wages and salaries	49,110	54,495
Social security costs	3,469	3,921
Contribution to defined contribution pension schemes	1,101	1,079
	<u>53,680</u>	<u>59,495</u>

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
<u>Employee numbers</u>		
Office staff	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

There are no significant disclosure transactions in respect of PCC members, persons closely connected with them or any other related parties.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<u>Cost or valuation</u>			
At 1 January 2023	75,300	9,139	84,439
At 31 December 2023	75,300	9,139	84,439
<u>Depreciation</u>			
At 1 January 2023	-	4,733	4,733
Charge for the year	-	559	559
At 31 December 2023	-	5,292	5,292
<u>Net book value</u>			
At 31 December 2023	75,300	3,847	79,147
At 31 December 2022	75,300	4,406	79,706

The freehold land and buildings comprise the Church Hall and the property located at 3 Cochrane Street, London, NW8. These were last revalued for insurance purposes during 2017 at £3,136,000.

12. Fixed asset investments

	Listed investments £
<u>Cost or valuation</u>	
At 1 January 2023	292,087
Revaluations	1,097
At 31 December 2023	293,184
<u>Net book value</u>	
At 31 December 2023	293,184
At 31 December 2022	292,087

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

	Cost	Value	Value
		2023	2022
	£	£	£
Restricted			
CBF Church of England Investment Fund - Income Shares	58,812	61,985	56,379
	58,812	61,985	56,379
Unrestricted			
M&G Charifund Income	74,158	213,561	218,700
M&G Charibond	20,000	17,638	17,008
	94,158	231,199	235,708
	152,970	293,184	292,087

13. Debtors

	2023	2022
	£	£
<u>Due within one year</u>		
Trade debtors	24,847	9,878
Other debtors	16,822	27,442
Prepayments and accrued income	18,078	17,943
	59,747	55,263

14. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,308	502
Pension payable	211	561
Other creditors	4,390	4,390
Accruals and deferred income	14,856	20,894
	20,765	26,347

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Financial instruments

	2023 £	2022 £
<u>Financial assets</u>		
Financial assets measured at fair value through income and expenditure	<u>293,184</u>	<u>292,088</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<u>Unrestricted funds</u>					
<u>Designated funds</u>					
Fabric Fund	114,283	-	-	-	114,283
<u>General funds</u>					
General Fund	523,037	388,470	(464,881)	(4,509)	442,117
<u>Total Unrestricted funds</u>	<u>637,320</u>	<u>388,470</u>	<u>(464,881)</u>	<u>(4,509)</u>	<u>556,400</u>
<u>Restricted funds</u>					
Appeals	785	-	-	-	785
Christian Aid	369	1,450	(1,450)	-	369
Christmas Charities	789	2,016	(174)	-	2,631
Memorials/ Funerals	783	1,230	(750)	-	1,263
Easter Contributions	160	-	-	-	160
John Slater Fund	60,682	1,776	(782)	5,605	67,281
Platinum Jubilee	1,130	-	(1,130)	-	-
Ukraine	1,032	175	(175)	-	1,032
	<u>65,730</u>	<u>6,647</u>	<u>(4,461)</u>	<u>5,605</u>	<u>73,521</u>
<u>Total of funds</u>	<u>703,050</u>	<u>395,117</u>	<u>(469,342)</u>	<u>1,096</u>	<u>629,921</u>

The John Slater Fund was set up during 2005 as a permanent fund in tribute to a former incumbent. The funds are held in an individual bank account and are managed by the PCC.

The restricted funds for Appeals, Christian Aid, Christmas Charities, Memorials/ Funerals, Easter Contributions, the Platinum Jubilee and Ukraine represent special collections after which the funds are named.

It is the PCC's practice to set aside some of its ordinary unrestricted income into a designated Fabric Fund. When there is significant expenditure on the fabric of the Church or the Hall complex, this is normally paid out of the Fabric Fund.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
<u>Unrestricted funds</u>					
<u>Designated funds</u>					
Fabric Fund	114,283	650	(12,618)	-	102,315
General Fund	581,766	363,891	(395,679)	(14,973)	535,005
<u>Total Unrestricted funds</u>	<u>696,049</u>	<u>364,541</u>	<u>(408,297)</u>	<u>(14,973)</u>	<u>637,320</u>
<u>Restricted funds</u>					
Appeals	785	-	-	-	785
Christian Aid	1,354	1,485	(2,470)	-	369
Christmas Charities	213	1,097	(521)	-	789
Memorials/ Funerals	783	-	-	-	783
Easter Contributions	160	-	-	-	160
John Slater Fund	67,326	1,584	(743)	(7,485)	60,682
Platinum Jubilee	-	1,130	-	-	1,130
Ukraine	-	4,201	(3,169)	-	1,032
	<u>70,621</u>	<u>9,497</u>	<u>(6,903)</u>	<u>(7,485)</u>	<u>65,730</u>
<u>Total of funds</u>	<u>766,670</u>	<u>374,038</u>	<u>(415,200)</u>	<u>(22,458)</u>	<u>703,050</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	79,147	-	79,147
Fixed asset investments	231,198	61,986	293,184
Current assets	266,820	11,535	278,355
Creditors due within one year	(20,765)	-	(20,765)
<u>Total</u>	<u>556,400</u>	<u>73,521</u>	<u>629,921</u>

Analysis of net assets between funds - prior year

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	79,706	-	79,706
Fixed asset investments	235,708	56,380	292,088
Current assets	348,253	9,350	357,603
Creditors due within one year	(26,347)	-	(26,347)
<u>Total</u>	<u>637,320</u>	<u>65,730</u>	<u>703,050</u>

18. Related party transactions

During the year, the church received donations from trustees amounting to £4,325 (2022: £7,300).

Accounts

Charity number: 1131882

ST JOHN'S WOOD CHURCH

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

RPG Crouch Chapman LLP
Chartered Accountants & Statutory Auditor
14-16 Dowgate Hill
London
EC4R 2SU

ST JOHN'S WOOD CHURCH

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ST JOHN'S WOOD CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Rev Kristina Andreasson Ian Anthonisz Rev Anders Bergquist Judy Booth Des Braithwaite Tomas Freyman Nicole Jacob Stephen Jones Tamsin Lewis David Millar Paul Mullins Shelley Qualle Beatrice Reynier Vivien Turner Graham Young
Charity registered number	1131882
Principal office	The Church Office St John's Wood Church Lord's Roundabout St John's Wood London NW8 7NE
Accountants	RPG Crouch Chapman LLP Chartered Accountants 14-16 Dowgate Hill London EC4R 2SU
Bankers	Barclays Bank UK PLC 40 Wellington Road London NW8 9TJ

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Parochial Church Council, being for this purpose the Trustees of the Ecclesiastical Parish of St John's Wood, present their annual report together with the financial statements for the year 1 January 2022 to 31 December 2022.

Introduction

The parish church of the ecclesiastical parish of St John's Wood (universally known as "St John's Wood Church") is a parish church of the Church of England as by Law Established. Like all other parish churches of the Church of England, it has no separate Trust Deed or founding Charter, but is part of the constitutional fabric of the realm. The Church of England first came into being as a legal entity through successive Acts of Parliament in the time of King Henry VIII. It was abolished under the Commonwealth, and re-established by The Act of Uniformity (1662). The church's life is governed by three sorts of laws: Acts of Parliament, ecclesiastical Canons (promulgated by Convocation), and Measures (passed by General Synod, though they also pass through Parliament before acquiring the force of law). The boundaries of individual parishes are determined by the Sovereign in Council - the Ecclesiastical Parish of St John's Wood was brought into being by Orders in Council in 1952.

Objects and activities

a. Objectives

The constitutional position of an Anglican parish church means that its objectives are, in a sense, not under its own control, but set by statute. But the Parish would identify its objectives in normal times as being:

- to make pastoral care and the services of the church (including weddings, funerals, and baptisms) available to everyone in St John's Wood who wishes to have them and is not disqualified from receiving them;
- to welcome and encourage as many people as possible to worship in their parish church;
- to build up and encourage churchgoers in their Christian discipleship and in their knowledge of the Christian faith;
- to make the love of Jesus Christ known to the people of this part of London through acts of compassionate service;
- to maintain the church and the adjacent church hall complex to a high standard, both as a place of worship and as a resource for the local community;
- to engage in constructive dialogue with other churches and local faith communities;
- to support other local community institutions in a shared attempt to build vibrant and resilient community in St John's Wood;
- and to reduce the impact on the environment of the activities that take place in the premises for which it is responsible, while also encouraging members of the congregation to adopt environmentally thoughtful lifestyles.

b. Activities for achieving objectives

In an ordinary year, these may be stated as follows. Worship of high quality is offered in the church. There are programmes of Bible and other Christian study throughout the year. Baptisms, weddings and funerals take place regularly in the church, and the clergy take funerals on behalf of the church in local crematoria. A special effort is made to welcome those who are not regular churchgoers (like all parish churches of the Church of England, the church is under a legal obligation to provide for baptisms and weddings for those resident in the parish or otherwise legally qualified to ask for them, and it is the PCC's policy to embrace this as a positive opportunity for pastoral service to the community).

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Pastoral visits are made to the housebound, the sick, and the dying. Close contacts are maintained and developed with other local faith communities, including especially the London Central Mosque and three local synagogues. An environmental plan to mitigate the church's carbon footprint is reviewed regularly.

c. Main activities undertaken to further the Charity's purposes for public benefit

All the church's activities are understood to be for public benefit. This is implicit in the Establishment of the Church of England, where a parish church is in itself a public, and not a private, body. The church is in principle open to all, and does not limit its interest to those who are active churchgoers. The church building is left open throughout the day on almost every day of the year, so that members of the wider community and the general public may enter for purposes of prayer or tourism, and it is known that many local residents use the church in this way as a space for quiet and reflection. The church also makes its premises available to a wide range of community organisations for their events at reduced (sometimes no) cost, and it makes regular grants to local community organisations. The clergy make themselves available regularly in church, usually on a Tuesday, to provide modest help (such as top-ups to pre-pay meters) to disadvantaged members of the community. Through its inter-faith commitments, it makes an important contribution towards sustaining a mutually respectful and tolerant community in St John's Wood.

Achievements and performance

There were 144 parishioners on the Church Electoral Roll (145 in 2021).

a. Worship, prayer and study

Worship of a high standard was offered throughout the year. In the course of the year, a new and stable post-pandemic pattern of worship was established, in which both in-church and Zoom services were held in a regular pattern. A new once-a-month 'Sacred Space' was begun, combining on a Sunday afternoon activities for children and adults, a sung eucharist, and a shared meal. A full set of services was held in Holy Week and Easter, for the first time since the pandemic, and during Advent and Christmas, and it was a delight to see the church crowded as before for the Christmas Crib service.

b. Maintenance of the fabric

The fabric of the church continued to be kept in good order, and the other properties for which the PCC is responsible were well maintained. The PCC continued to implement a plan of work to implement the recommendations of the Inspecting Architect's 2020 Quinquennial Inspection. It was a great relief when planning permission was finally granted for the PCC's scheme to make the main entrance of the church fully accessible to wheelchair users. Work on site is expected to begin in the late summer of 2023. A fresh valuation of the church's silver and artworks was undertaken by Messrs Gurr Johns, and communicated to the church's insurers.

c. Service to the community

Increased local demand for holiday activities for children led to an increase in the use of the church hall by groups such as Mother Nature, Happy Campers, and St John's Wood Holiday Club. St John's Wood Film Club ran two programmes of screenings, one in the summer and one in the autumn; these screenings are open to all, but thanks to a partnership with the local Neighbourcare charity the Club has a particular reach among elderly and vulnerable residents of St John's Wood.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The Church played a leading part, together with the St John's Wood Society, in organizing joyful community celebration of the Queen's Platinum Jubilee, including a grand Jubilee Picnic for 150 local people in the old churchyard. A community screening of Her Majesty's funeral was held in the church hall. It continues to be the policy of the PCC to make the premises available to community organisations, or good causes, at reduced charges or free of charge. Among the beneficiaries of this policy during the year were the St John's Wood Society, and a number of groups of young musicians. The Vicar continued to serve as a Governor of Arnold House School, and as a Trustee of the Marylebone Almshouses.

d. Inter-Anglican, ecumenical and inter-faith work

There continued to be regular co-operation with other local Anglican churches, and the clergy again responded to requests for holiday or emergency cover from neighbouring parishes. Together with St Mary's Primrose Hill, and building on a successful pilot in 2021, the church ran a pop-up pub in the forecourt ("The Lord's Side") on two occasions in connection with major match days at Lord's. These raised in excess of £1,000 for local youth work charities, and encouraged people to enter the church building who might not normally do so. As always, the annual "Light up a Life" service for St John's Hospice had a strong ecumenical and interfaith component. Regular meetings of local Jewish, Christian, and Muslim faith leaders (under the name 'Pathways' began to be held once more, and the church's clergy were on various occasions guests at the London central Mosque and the Liberal Jewish Synagogue. The Vicar continued to take part in the work of national C. of E. bodies such as the Liturgical Commission and the Porvoo Panel.

e. Safeguarding

The PCC undertook an Annual Review of its Safeguarding Policy, in line with Diocesan guidelines. Safeguarding and Child Protection appear as an item on the agenda of every PCC meeting. The parish subscribed to the new national Safeguarding Dashboard system, and agreed a plan with the diocese for the DBS-checking of all PCC members.

f. Other policies

The Fire Risk Assessment was reviewed during the year, and actions arising from that review were undertaken.

g. HR and management issues

In the course of the year, the PCC received allegations against one of its employees. Working in close cooperation with the appropriate diocesan officers, the PCC commissioned an independent investigation into the allegations, which concluded inter alia that there had been no misconduct warranting dismissal, and that no safeguarding concerns had arisen. The PCC took appropriate actions as suggested by the report. These included the setting up of more formal and structured management systems for all its employees. As well as adhering to the requirements of employment law, the PCC did its best to ensure that everyone directly involved in this difficult process was as well supported as possible.

h. Relations with the wider diocesan structures

Three members of the PCC served on the Deanery Synod during the year. The PCC paid its contribution to the Diocesan Common Fund in full. The John Slater Fund (established in memory of a former incumbent to make grants to those active in ministry in the Diocese of London, to help with sabbatical and other travel plans) made grants to three priests in the diocese.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Key Financial Performance Indicators, including investment policy and performance

The PCC has five ordinary financial aims in a normal year:

1. To raise sufficient funds to defray the ordinary activities of the parish church;
2. To be able to pay at least 10% of rental income into its Fabric Reserve Fund each year;
3. To ensure that its Fabric Reserve Fund is sufficiently well-stocked to meet the cost of caring for the fabric of the Church and the Hall complex;
4. To use any legacies that it receives for the long-term good of the parish church and to support the flourishing of the wider community; and
5. To invest such balances as it holds in ethical and responsible ways.

From time to time, the Church also

6. Organises special appeals to support particular projects. It is not the policy of the PCC to maximise the raising of funds beyond what is needed to meet these objectives: we do not understand ourselves to be primarily a fund-raising organisation.

Success in regard to each of these aims is measured as follows:

1. By the church's Operating Fund breaking even, after
2. Having made a year-end transfer of at least 10% of rental income to the Fabric Fund;
3. By the Fabric Reserve being able to cope with demands upon it;
4. By using legacy income in ways appropriate to the objectives of the parish;
5. By maintaining a reasonable (not necessarily maximum) level of income from investments, and investing in ethically reliable funds via (e.g.) the C. of E.'s Central Board of Finance;
6. The money having been spent on the purposes for which it was raised.

Income from regular congregational giving remained stable in comparison with 2021. Rental income also remained stable. Expenditure however increased, especially in consequence of sharply rising energy bills, and the PCC was not able to make its usual end-of-year transfer into the Fabric Fund. The congregation was exceptionally generous in its response to the end-of-year Gift Day appeal.

The financial statement shows that outgoing resources exceeded incoming resources by £63,620 (2021: incoming resources exceeded outgoing resources by £35,891). This can be broken down into an unrestricted deficit of £58,729 (2021: surplus of £31,071) and a restricted deficit of £4,891 (2021: surplus of £4,820). This was, in no small part, due to losses on investments, which contributed £14,973 to the unrestricted and £7,485 to the restricted deficit (the 2021 year saw gains of £27,143 and £4,559 respectively). Prior to the investment gains and losses, the unrestricted result would have been a deficit of £43,756 (2021: surplus of £3,928) and a restricted surplus of £2,594 (2021: £261). The result are unrestricted reserves at the year end of £637,320 (2021: £696,049) and restricted reserves of £65,730 (2021: £70,621), adding up to total reserves of £703,050 (2021: £766,670). There were no funds transfers during the year (2021: transfers of £2,954 from unrestricted to restricted funds).

b. Investment policy

It is the PCC's policy to invest funds, not immediately required, in income-producing funds which allow capital value to be protected.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

c. Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least six months' unrestricted payments. It is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year end was £331,256 which comfortably exceeds the six months' target.

d. Fundraising

The PCC raises its funds from rents, voluntary congregational giving, investments, and parochial fees (the level of which is set nationally by synodical Measure). There were no appeals to the general public during the year, and no external fundraisers were employed.

e. Legacies

No legacies were received during the year.

f. Going Concern

After making appropriate enquiries, the PCC has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. Constitution

The Parochial Church Council (PCC) of St John's Wood Church is a corporate body established by the Church of England, and operates under the Parochial Church Council (Powers) Measure. The PCC acts as the body of Trustees for the Ecclesiastical Parish of St John's Wood.

b. Method of Appointment or Election of Trustees

The method of appointment of PCC members is set out in the Church of England's Church Representation Rules. Its membership comprises the incumbent and any assistant curate(s), the churchwardens, and members elected (either directly to the PCC, or to the Deanery Synod) by those members of the congregation who are on the Electoral Roll of the church. All who attend church regularly are encouraged to register on the Electoral Roll, and to offer themselves as candidates to serve on the PCC.

c. Organisational Structure and Decision-Making

The Incumbent and PCC have shared responsibility for the pattern of services in the church. The clergy oversee the pastoral and educational life of the parish. The churchwardens are responsible in law for the fabric, goods, and ornaments of the church itself.

The PCC has three committees, from all of whom it receives and discusses reports:

- (a) The Finance and Buildings Committee meets in advance of each full PCC. It has delegated authority to spend up to £2,000 on works. Expenditure greater than £2,000 is decided by the full PCC.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

- (b) The Heathcote Committee disburses the income estimated to have been generated each year by a legacy from the late Miss M. W. Heathcote. The PCC has decided as a matter of discretion to use this money (which was not given for any specific purpose, and is unrestricted in use) to support projects that benefit the local community. It meets twice a year. The Heathcote Committee is responsible to the PCC for encouraging potential applicants (who complete a form), for deciding on grants, and for evaluating the effectiveness of how they have been used.
- (c) The Slater Committee disburses the income of the John Slater Fund, which was created for the purpose of making travel grants to clergy active in ministry in the Diocese of London. The Committee meets once a year. Applications on a set form are encouraged through bishops, archdeacons, and Area Directors of Training and Development, and travel plans have normally been approved by these bodies before they reach the Committee. Recipients of grants are required to report on how the money has been used.

The PCC acts as the employer of a part-time Parish Administrator and a full-time Hall Manager, and has maintenance responsibilities for the Church Hall complex with its three residential flats, and for two other residential properties. It is also responsible for the letting of church premises, or for their use by outside organisations.

The PCC appoints a Children's Advocate, a Safeguarding Officer, and a Fire Safety Officer to help it to discharge its responsibilities in these areas.

When planning activities for the year, the PCC has had regard to the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the enhancement of religion.

Administrative information

The Church of St John the Baptist, universally known as St Johns Wood Church, is the parish church of the Ecclesiastical Parish of St Johns Wood in the City of Westminster. It is situated by Lord's Roundabout. The correspondence address is The Church Office, St Johns Wood Church, London NW8 7NE.

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1131882.

PCC members who served at any time from 1 January 2022 until the date this report was approved are:

Incumbent	Anders Bergquist	Chairman
Clergy licensed to parish	Kristina Andréasson	
Churchwardens	Tomas Freyman David Millar	Lay Vice-Chair
Elected representatives on the Deanery Synod	Nicole Jacobs Tamsin Lewis Shelley Quaile	

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Elected members

Ian Anthonisz	
Judy Booth	Secretary
Desmond Braithwaite	
Stephen Jones	Treasurer
Paul Mullins	
Béatrice Reynier	
Vivien Turner	
Graham Young	

Anders Bergquist

.....
Rev Anders Bergquist
PCC Chairman

ST JOHN'S WOOD CHURCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of St John's Wood Church ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity'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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

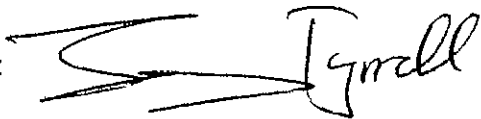
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

ST JOHN'S WOOD CHURCH

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

This report is made solely to the charity's Trustees, 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 charity's Trustees 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 charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

06/09/2023

Jeremy Tyrrell FCA

RPG Crouch Chapman LLP
Chartered Accountants
14-16 Dowgate Hill
London
EC4R 2SU

ST JOHN'S WOOD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Charitable activities	3	130,552	7,912	138,464	142,150
Investments:	4				
Rental income		211,229	-	211,229	200,971
Other investments		14,531	1,585	16,116	12,851
Other income		8,229	-	8,229	-
Total income		364,541	9,497	374,038	355,972
Expenditure on:					
Charitable activities	5	408,297	6,903	415,200	351,783
Total expenditure		408,297	6,903	415,200	351,783
Net (expenditure)/income before net (losses)/gains on investments		(43,756)	2,594	(41,162)	4,189
Net (losses)/gains on investments	9	(14,973)	(7,485)	(22,458)	31,702
Net movement in funds		(58,729)	(4,891)	(63,620)	35,891
Reconciliation of funds:					
Total funds brought forward		696,049	70,621	766,670	730,779
Net movement in funds		(58,729)	(4,891)	(63,620)	35,891
Total funds carried forward	13	637,320	65,730	703,050	766,670

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 27 form part of these financial statements.

ST JOHN'S WOOD CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	79,706	80,265
Investments	9	292,088	314,546
		<u>371,794</u>	<u>394,811</u>
Current assets			
Debtors	10	55,263	36,323
Cash at bank and in hand		302,340	351,856
Creditors: amounts falling due within one year	11	(26,347)	(16,320)
Net current assets		<u>331,256</u>	<u>371,859</u>
Total net assets		<u><u>703,050</u></u>	<u><u>766,670</u></u>
Charity funds			
Restricted funds	13	65,730	70,621
Unrestricted funds	13	637,320	696,049
Total funds		<u><u>703,050</u></u>	<u><u>766,670</u></u>

The financial statements were approved and authorised for issue by the Trustees on 9th May 2023 and signed on their behalf by:

Anders Bergquist
.....
Rev Anders Bergquist
Incumbent

The notes on pages 13 to 27 form part of these financial statements.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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.

The trustees confirm their explicit and unreserved compliance with the above legislations.

St John's Wood Church 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.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Motor vehicles	- 4 years straight line
Musical instruments	- 10 and 25 years straight line

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.9 Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

Contributions to defined benefit pension schemes are charged to the Statement of Financial Activity as and when incurred.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.12 Cash Flow Exemption

Being a small charity, the trustees have taken advantage of the exemption from the requirement to prepare a cash flow statement.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from Charitable Activities

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Standing orders, pledges and envelopes (Gift Aid)	51,088	-	51,088
Standing orders, pledges and envelopes (Others)	14,069	-	14,069
Donations and appeals	13,906	15	13,921
Gift Day (Gift Aid)	21,616	-	21,616
Gift Day (Others)	2,970	-	2,970
Traidcraft	-	-	-
Grants	650	-	650
Church fees received by PCC	688	-	688
Income tax recoverable on Gift Aid	18,327	-	18,327
Cash collections at all services	7,238	-	7,238
Special Collections	-	7,897	7,897
	<u>130,552</u>	<u>7,912</u>	<u>138,464</u>

	Un- restricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Standing orders, pledges and envelopes (Gift Aid)	57,663	-	57,663
Standing orders, pledges and envelopes (Others)	22,406	-	22,406
Donations and appeals	17,951	1,141	19,092
Gift Day (Gift Aid)	13,330	-	13,330
Gift Day (Others)	2,654	-	2,654
Traidcraft	319	-	319
Grants	720	-	720
Church fees received by PCC	2,302	-	2,302
Income tax recoverable on Gift Aid	15,664	-	15,664
Cash collections at all services	5,686	-	5,686
Special Collections	213	2,101	2,314
	<u>138,908</u>	<u>3,242</u>	<u>142,150</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. Investment Income

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Rental income from church properties	211,229	-	211,229
Dividends and interest received	14,531	1,585	16,116
	<u>225,760</u>	<u>1,585</u>	<u>227,345</u>

	Un- restricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Rental income from church properties	200,971	-	200,971
Dividends and interest received	11,670	1,181	12,851
	<u>212,641</u>	<u>1,181</u>	<u>213,822</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Grants and donations			
Christian Aid	-	2,470	2,470
Relief and development agencies	4,501	3,690	8,191
Local charities and grants	660	-	660
Slater travel grants	-	643	643
	<u>5,161</u>	<u>6,803</u>	<u>11,964</u>
Activities directly relating to the work of the church			
Common fund contribution	141,225	-	141,225
Clergy expenses	2,729	-	2,729
Clergy houses - maintenance and running costs	15,833	-	15,833
Church running expenses	52,637	-	52,637
Choir and music	60,010	-	60,010
Staff accommodation	6,061	-	6,061
Bad debts and other amounts written off current assets	12,232	-	12,232
Church Hall running costs	21,818	-	21,818
Contribution towards major projects or refurbishments	12,618	-	12,618
Depreciation of equipment	559	-	559
	<u>325,722</u>	<u>-</u>	<u>325,722</u>
Church management and administration			
Wages and salaries	59,609	-	59,609
Other staff costs	1,440	-	1,440
Office running expenses	7,317	100	7,417
Governance costs	9,048	-	9,048
	<u>77,414</u>	<u>100</u>	<u>77,514</u>
	<u>408,297</u>	<u>6,903</u>	<u>415,200</u>
	<u>408,297</u>	<u>6,903</u>	<u>415,200</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Expenditure

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021
Grants and donations			
Christian Aid	1,244	150	1,394
Relief and development agencies	4,213	384	4,597
Local charities and grants	814	357	1,171
Slater travel grants	-	1,431	1,431
	<u>6,271</u>	<u>2,322</u>	<u>8,593</u>
Activities directly relating to the work of the church			
Common fund contribution	140,900	-	140,900
Clergy expenses	4,685	-	4,685
Clergy houses - maintenance and running costs	9,167	-	9,167
Church running expenses	35,374	(160)	35,214
Choir and music	54,211	-	54,211
Staff accommodation	2,051	-	2,051
Bad debts and other amounts written off current assets	-	-	-
Church Hall running costs	25,796	-	25,796
Contribution towards major projects or refurbishments	-	2,000	2,000
Depreciation of equipment	559	-	559
	<u>272,743</u>	<u>1,840</u>	<u>274,583</u>
Church management and administration			
Staff costs	53,565	-	53,565
Office running expenses	8,644	-	8,644
Governance costs	6,398	-	6,398
	<u>68,607</u>	<u>-</u>	<u>68,607</u>
	<u>347,621</u>	<u>4,162</u>	<u>351,783</u>
	<u>347,621</u>	<u>4,162</u>	<u>351,783</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. Staff costs

	2022 £	2021 £
Wages and salaries	54,609	52,378
Social security costs	3,921	-
Contribution to defined contribution pension schemes	1,079	1,188
	<u>59,609</u>	<u>53,566</u>

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
<u>Employee numbers</u>		
Office staff	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

There are no significant disclosure transactions in respect of PCC members, persons closely connected with them or any other related parties.

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<u>Cost or valuation</u>			
At 1 January 2022	75,300	9,139	84,439
At 31 December 2022	75,300	9,139	84,439
<u>Depreciation</u>			
At 1 January 2022	-	4,174	4,174
Charge for the year	-	559	559
At 31 December 2022	-	4,733	4,733
<u>Net book value</u>			
At 31 December 2022	75,300	4,406	79,706
At 31 December 2021	75,300	4,965	80,265

The freehold land and buildings comprise the Church Hall and the property located at Cochrane Street, London, NW8. These were last revalued for insurance purposes during 2017 at £3,136,000.

9. Fixed asset investments

	Listed investments £
<u>Cost or valuation</u>	
At 1 January 2022	314,547
Revaluations	(22,459)
At 31 December 2022	292,088
<u>Net book value</u>	
At 31 December 2022	292,088
At 31 December 2021	314,547

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

	Cost	Value 2022	Value 2021
	£	£	£
Restricted			
CBF Church of England Investment Fund - Income Shares	<u>58,812</u>	<u>56,380</u>	<u>63,864</u>
	58,812	56,380	63,864
Unrestricted			
M&G Charifund Income	74,158	218,700	231,600
M&G Charibond	<u>20,000</u>	<u>17,008</u>	<u>19,082</u>
	94,158	235,708	250,682
	<u>152,970</u>	<u>292,088</u>	<u>314,546</u>

10. Debtors

	2022 £	2021 £
<u>Due within one year</u>		
Trade debtors	9,878	-
Other debtors	27,442	21,100
Prepayments and accrued income	<u>17,943</u>	<u>15,223</u>
	<u>55,263</u>	<u>36,323</u>

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	502	1,173
Pension payable	561	-
Other creditors	4,390	5,255
Accruals and deferred income	<u>20,894</u>	<u>9,892</u>
	<u>26,347</u>	<u>16,320</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Financial instruments

	2022 £	2021 £
<u>Financial assets</u>		
Financial assets measured at fair value through income and expenditure	292,088	314,547

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
<u>Unrestricted funds</u>					
<u>Designated funds</u>					
Fabric Fund	114,283	650	(12,618)	-	102,315
<u>General funds</u>					
General Fund	581,766	363,891	(395,679)	(14,973)	535,005
<u>Total Unrestricted funds</u>	<u>696,049</u>	<u>364,541</u>	<u>(408,297)</u>	<u>(14,973)</u>	<u>637,320</u>
<u>Restricted funds</u>					
Appeals	785	-	-	-	785
Christian Aid	1,354	1,485	(2,470)	-	369
Christmas Charities	213	1,097	(521)	-	789
Memorials/ Funerals	783	-	-	-	783
Easter Contributions	160	-	-	-	160
John Slater Fund	67,326	1,584	(743)	(7,485)	60,682
Platinum Jubilee	-	1,130	-	-	1,130
Ukraine	-	4,201	(3,169)	-	1,032
	<u>70,621</u>	<u>9,497</u>	<u>(6,903)</u>	<u>(7,485)</u>	<u>65,730</u>
<u>Total of funds</u>	<u>766,670</u>	<u>374,038</u>	<u>(415,200)</u>	<u>(22,458)</u>	<u>703,050</u>

The John Slater Fund was set up during 2005 as a permanent fund in tribute to a former incumbent. The funds are held in an individual bank account and are managed by the PCC.

The restricted funds for Appeals, Major Project Contributions, Christian Aid, Christmas Charities, Memorials/ Funerals, Easter Contributions, the Platinum Jubilee and Ukraine represent special collections after which the funds are named.

It is the PCC's practice to set aside some of its ordinary unrestricted income into a designated Fabric Fund. When there is significant expenditure on the fabric of the Church or the Hall complex, this is normally paid out of the Fabric Fund.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
<u>Unrestricted funds</u>						
<u>Designated funds</u>						
Fabric Fund	95,580	721	-	17,982	-	114,283
General Fund	572,352	350,828	(347,621)	(20,936)	27,143	581,766
<u>Total Unrestricted funds</u>	667,932	351,549	(347,621)	(2,954)	27,143	696,049
<u>Restricted funds</u>						
Appeals	785	-	-	-	-	785
Major Project Contributions	-	-	(2,000)	2,000	-	-
Christian Aid	-	1,504	(150)	-	-	1,354
Christmas Charities	-	-	213	-	-	213
Memorials/ Funerals	-	1,647	(864)	-	-	783
Easter Contributions	-	90	70	-	-	160
John Slater Fund	62,062	1,182	(1,431)	954	4,559	67,326
	62,847	4,423	(4,162)	2,954	4,559	70,621
<u>Total of funds</u>	730,779	355,972	(351,783)	-	31,702	766,670

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	79,706	-	79,706
Fixed asset investments	235,708	56,380	292,088
Current assets	348,253	9,350	357,603
Creditors due within one year	(26,347)	-	(26,347)
<u>Total</u>	<u>637,320</u>	<u>65,730</u>	<u>703,050</u>

Analysis of net assets between funds - prior year

	Un- restricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	80,265	-	80,265
Fixed asset investments	250,680	63,866	314,546
Current assets	381,424	6,755	388,179
Creditors due within one year	(16,320)	-	(16,320)
<u>Total</u>	<u>696,049</u>	<u>70,621</u>	<u>766,670</u>

15. Related party transactions

During the year, the church received donations from trustees amounting to £7,300 (2021: £5,000).

Accounts

Charity number: 1131882

ST JOHN'S WOOD CHURCH
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

RPG Crouch Chapman LLP
Chartered Accountants & Statutory Auditor
14-16 Dowgate Hill
London
EC4R 2SU

ST JOHN'S WOOD CHURCH

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ST JOHN'S WOOD CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Vivien Turner Graham Young Nicole Jacobs Tamsin Lewis Stephen Jones Rev Kristina Andreasson Ian Anthonisz Judy Booth Shelley Quaile Tomas Freyman Rev Anders Bergquist
Charity registered number	1131882
Principal office	The Church Office St John's Wood Church Lord's Roundabout St John's Wood London NW8 7NE
Accountants	RPG Crouch Chapman LLP Chartered Accountants 14-16 Dowgate Hill London EC4R 2SU
Bankers	Barclays Bank UK PLC 40 Wellington Road London NW8 9TJ

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Parochial Church Council, being for this purpose the Trustees of the Ecclesiastical Parish of St John's Wood, present their annual report together with the financial statements for the year 1 January 2021 to 31 December 2021.

Introduction

The parish church of the ecclesiastical parish of St John's Wood (universally known as "St John's Wood Church") is a parish church of the Church of England as by Law Established. Like all other parish churches of the Church of England, it has no separate Trust Deed or founding Charter, but is part of the constitutional fabric of the realm. The Church of England first came into being as a legal entity through successive Acts of Parliament in the time of King Henry VIII. It was abolished under the Commonwealth, and re-established by The Act of Uniformity (1662). The church's life is governed by three sorts of laws: Acts of Parliament, ecclesiastical Canons (promulgated by Convocation), and Measures (passed by General Synod, though they also pass through Parliament before acquiring the force of law). The boundaries of individual parishes are determined by the Sovereign in Council - the Ecclesiastical Parish of St John's Wood was brought into being by Orders in Council in 1952.

The church's life continued to be profoundly affected by the Covid-19 pandemic throughout the year.

Objects and activities

a. Objectives

The constitutional position of an Anglican parish church means that its objectives are, in a sense, not under its own control, but set by statute. But the Parish would identify its objectives in normal times as being:

- to make pastoral care and the services of the church (including weddings, funerals, and baptisms) available to everyone in St John's Wood who wishes to have them and is not disqualified from receiving them;
- to welcome and encourage as many people as possible to worship in their parish church;
- to build up and encourage churchgoers in their Christian discipleship and in their knowledge of the Christian faith;
- to make the love of Jesus Christ known to the people of this part of London through acts of compassionate service;
- to maintain the church and the adjacent church hall complex to a high standard, both as a place of worship and as a resource for the local community;
- to engage in constructive dialogue with other churches and local faith communities;
- to support other local community institutions in a shared attempt to build vibrant and resilient community in St John's Wood; and
- to reduce the impact on the environment of the activities that take place in the premises for which it is responsible, while also encouraging members of the congregation to adopt environmentally thoughtful lifestyles.

b. Activities for achieving objectives

In an ordinary year, these may be stated as follows. Worship of high quality is offered in the church. There are programmes of Bible and other Christian study throughout the year. Baptisms, weddings and funerals take place regularly in the church, and the clergy take funerals on behalf of the church in local crematoria. A special effort is made to welcome those who are not regular churchgoers (like all parish churches of the Church of England, the church is under a legal obligation to provide for baptisms and weddings for those resident in the parish or otherwise legally qualified to ask for them, and it is the PCC's policy to embrace this as a positive opportunity for pastoral service to the

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

community). Pastoral visits are made to the housebound, the sick, and the dying. Close contacts are maintained and developed with other local faith communities, including especially the London Central Mosque and three local synagogues. An environmental plan to mitigate the church's carbon footprint is reviewed regularly.

c. Main activities undertaken to further the Charity's purposes for public benefit

All the church's activities are understood to be for public benefit. This is implicit in the Establishment of the Church of England, where a parish church is in itself a public, and not a private, body. The church is in principle open to all, and does not limit its interest to those who are active churchgoers. The church is left open throughout the day on almost every day of the year, so that members of the wider community and the general public may enter for purposes of prayer or tourism. The church also normally makes its premises available to a wide range of community organisations for their events at reduced (sometimes no) cost, and it makes regular grants to local community organisations. It normally runs a free weekly drop-in session for very young children and their parents/carers. Through its inter-faith commitments, it makes an important contribution towards sustaining a mutually respectful and tolerant community in St John's Wood.

Achievements and performance

There were 144 parishioners on the Church Electoral Roll (145 in 2020). The normal provisions for the renewal of the Roll were resumed in 2021, and the Annual Meetings returned to their usual May date (having been postponed to October in 2020, because of the pandemic).

a. Worship, prayer and study

Worship of a high standard was offered throughout the year, both in church and on Zoom. In 2020, the church discovered that Zoom provided an excellent way of allowing people to take part in worship when they were housebound, or staying outside London, or travelling abroad. The pattern that had emerged by late 2020, of holding in-church and Zoom services in tandem, was therefore continued throughout 2021, and has become the church's 'new normal'. Holy Week and Easter services were held in hybrid form, with a combination of live in-church services and pre-recorded material on Zoom. Services in church were greatly enhanced when congregational hymn singing was allowed once again. A full range of in-church Christmas services was held. Careful precautions continued to be taken throughout the year to keep churchgoing as Covid-safe as possible. Lent study groups, held on Zoom, were again arranged jointly with neighbouring parishes, and were well supported. The weekly newsletter, Faith, Hope & Soap, was continued up until Easter, when it was replaced by the shorter Weekly Sheet.

b. Maintenance of the fabric

The fabric of the church continued to be kept in good order, and the other properties for which the PCC is responsible were well maintained. The PCC continued to implement a plan of work to implement the recommendations of the Inspecting Architect's 2020 Quinquennial Inspection. The slowness of Westminster Council in processing the church's application for planning permission to make the main entrance of the church fully accessible to wheelchair users continues to be a source of frustration to the PCC, for whom it is important that all sorts of people should feel welcomed into the church. The application had been with the Council for several months by the end of 2021. The Council has apologized, blaming Covid-affected working arrangements for the delay.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

c. Service to the community

The use of the church's premises by the local community continued to be reduced in comparison with 2019 (the last 'normal' year), but there was a welcome increase in usage compared to 2020. The North Paddington Youth Club held several sessions at a greatly reduced charge, and a new community youth work venture ("Right Track") also used the church Hall for work with young people. ("Right Track" also received start-up funding from the PCC, via the Heathcote Legacy). The St John's Wood Film Club also resumed its normal programme in the autumn. The screenings are open to all, but thanks to a partnership with the local Neighbourcare charity, the Club has a particular reach among elderly and vulnerable residents of St John's Wood. It continues to be the policy of the PCC to make the premises available to community organisations, or good causes, at reduced charges or free of charge. The Vicar continued to serve as a Governor of Arnold House School, and as a Trustee of the Marylebone Almshouses. Special collections during the year (e.g. at Christmas) raised additional funds for outside charities, and the church's Book Fair (making a welcome return after its suspension in 2020) raised funds for the work of Christian Aid.

d. Inter-Anglican, ecumenical and inter-faith work

There continued to be regular co-operation with other local Anglican churches, and the clergy again responded to requests for holiday or emergency cover from neighbouring parishes. Together with St Mary's Primrose Hill, the church ran a successful pop-up pub in the forecourt ("The Lord's Side") during one day of the Lord's August Test. This was a happy event in itself, generated income for the PCC, and encouraged people to enter the church building who might not normally do so. The Church was pleased that it could again host the annual "Light up a Life" service for St John's Hospice with a large congregation in church; this has a strong ecumenical and interfaith component. Visits to and from other local faith centres were resumed cautiously. The Vicar continued to take part the work of national C. of E. bodies such as the Liturgical Commission and the Porvoo Panel, the first of these once again holdings its meetings in person.

e. Safeguarding

The PCC undertook an Annual Review of its Safeguarding Policy, in line with Diocesan guidelines. Safeguarding and Child Protection appear as an item on the agenda of every PCC meeting. No incidents of any kind were reported during the year. Following Amanda Hawke's move to Essex, the PCC appointed Alice Freyman as its new Parish Safeguarding Officer.

f. Other policies

The Fire Risk Assessment was reviewed during the year, and actions arising from that review were undertaken.

g. Relations with the wider diocesan structures

Three members of the PCC served on the Deanery Synod during the year. The PCC paid its contribution to the Diocesan Common Fund in full. The John Slater Fund (established in memory of a former incumbent to make grants to those active in ministry in the Diocese of London, to help with sabbatical and other travel plans) resumed its grant-making activity, with grants to two priests in the diocese.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

a. Key Financial Performance Indicators, including investment policy and performance

The PCC has five ordinary financial aims in a normal year: 1. To raise sufficient funds to defray the ordinary activities of the parish church; 2. To be able to pay at least 10% of rental income into its Fabric Reserve Fund each year; 3. To ensure that its Fabric Reserve Fund is sufficiently well-stocked to meet the cost of caring for the fabric of the Church and the Hall complex; 4. To use any legacies that it receives for the long-term good of the parish church and to support the flourishing of the wider community; and 5. to invest such balances as it holds in ethical and responsible ways. From time to time, the Church also 6. organises special appeals to support particular projects. It is not the policy of the PCC to maximise the raising of funds beyond what is needed to meet these objectives: we do not understand ourselves to be primarily a fund-raising organisation.

Success in regard to each of these aims is measured as follows: 1. By the church's Operating Fund breaking even, after 2. having made a year-end transfer of at least 10% of rental income to the Fabric Fund; 3. by the Fabric Reserve being able to cope with demands upon it; 4. by using legacy income in ways appropriate to the objectives of the parish; 5. by maintaining a reasonable (not necessarily maximum) level of income from investments, and investing in ethically reliable funds via (e.g.) the C. of E.'s Central Board of Finance; 6. The money having been spent on the purposes for which it was raised.

2021 continued to be a challenging year for the church's finances. Income from regular congregational giving remained stable in comparison with 2020, but that figure was a significant reduction on 2019. However, the church was able to increase its rental income, so that its total income grew in comparison with the previous year, and it was able to make its usual end-of-year transfer into the Fabric Fund. The congregation was once again very generous at the end-of-year Gift Day. The financial statement shows that incoming resources exceeded outgoing resources by £4,189 (2020: £5,329), which is prior to taking into account unrealised gains on investments of £31,702 (2020: unrealised losses of £41,981), after which there was a final surplus of £35,891 (2020: net deficit of £36,652).

b. Investment policy

It is the PCC's policy to invest funds, not immediately required, in income-producing funds which allow capital value to be protected.

c. Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least six months' unrestricted payments. It is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year end was £371,859 which comfortably exceeds the six months' target.

d. Fundraising

The PCC raises its funds from rents, voluntary congregational giving, investments, and parochial fees (the level of which is set nationally by synodical Measure). There were no appeals to the general public during the year, and no external fundraisers were employed.

e. Legacies

No legacies were received during the year.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

f. Going Concern

After making appropriate enquiries, the PCC has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management.

a. Constitution

The Parochial Church Council (PCC) of St John's Wood Church is a corporate body established by the Church of England, and operates under the Parochial Church Council (Powers) Measure. The PCC acts as the body of Trustees for the Ecclesiastical Parish of St John's Wood.

b. Method of Appointment or Election of Trustees

The method of appointment of PCC members is set out in the Church of England's Church Representation Rules. Its membership comprises the incumbent and any assistant curate(s), the churchwardens, and members elected (either directly to the PCC, or to the Deanery Synod) by those members of the congregation who are on the Electoral Roll of the church. All who attend church regularly are encouraged to register on the Electoral Roll, and to offer themselves as candidates to serve on the PCC.

c. Organisational Structure and Decision-Making

The Incumbent and PCC have shared responsibility for the pattern of services in the church. The clergy oversee the pastoral and educational life of the parish. The churchwardens are responsible in law for the fabric, goods, and ornaments of the church itself.

The PCC has three committees, from all of whom it receives and discusses reports:

- (a) The Finance and Buildings Committee meets in advance of each full PCC. It has delegated authority to spend up to £2000 on works. Expenditure greater than £2000 is decided by the full PCC.
- (b) The Heathcote Committee disburses the income estimated to have been generated each year by a legacy from the late Miss M. W. Heathcote. The PCC has decided as a matter of discretion to use this money (which was not given for any specific purpose, and is unrestricted in use) to support projects that benefit the local community. It meets twice a year. The Heathcote Committee is responsible to the PCC for encouraging potential applicants (who complete a form), for deciding on grants, and for evaluating the effectiveness of how they have been used.
- (c) The Slater Committee disburses the income of the John Slater Fund, which was created for the purpose of making travel grants to clergy active in ministry in the Diocese of London. The Committee meets once a year. Applications on a set form are encouraged through bishops, archdeacons, and Area Directors of Training and Development, and travel plans have normally been approved by these bodies before they reach the Committee. Recipients of grants are required to report on how the money has been used.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The PCC acts as the employer of a part-time Parish Administrator and a full-time Hall Manager, and has maintenance responsibilities for the Church Hall complex with its three residential flats, and for two other residential properties. It is also responsible for the letting of church premises, or for their use by outside organisations.

The PCC appoints a Children's Advocate, a Safeguarding Officer, and a Fire Safety Officer to help it to discharge its responsibilities in these areas.

When planning activities for the year, the PCC has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the enhancement of religion.

Administrative information

The Church of St John the Baptist, universally known as St Johns Wood Church, is the parish church of the Ecclesiastical Parish of St Johns Wood in the City of Westminster. It is situated by Lord's Roundabout. The correspondence address is The Church Office, St Johns Wood Church, London NW8 7NE.

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1131882.

PCC members who served at any time from 1 January 2021 until the date this report was approved are:

Incumbent	Anders Bergquist Chairman	
Clergy licensed to parish	Kristina Andréasson	
Churchwardens	Penny Greenwood-Penny	also Lay Vice-Chair, to 30.5.21
	Tomas Freyman	
	David Millar	also Lay Vice-Chair, from 20.7.21
Elected representatives on the Deanery Synod	Shelley Quaile	re-elected at APCM on 11.10.20
	Nicole Jacobs	from APCM on 11.10.20
	Tamsin Lewis	from APCM on 11.10.20
Elected members	Chloe Taysom	until APCM on 30.5.21
	Amanda Hawke	until APCM on 30.5.21
	Judy Booth	from APCM on 28.4.19, Secretary
	Ian Anthonisz	from APCM on 28.4.19
	Stephen Jones	from APCM on 11.10.20, Treasurer
	Graham Young	from APCM on 11.10.20
	Béatrice Reynier	from APCM on 30.5.21
	Vivien Turner	from APCM on 30.5.21

Approved by order of the members of the board of Trustees on 4 May 2022 and signed on their behalf by:

.....
Anders Bergquist
Incumbent

.....
Stephen Jones
Hon. Treasurer

ST JOHN'S WOOD CHURCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent Examiner's Report to the Trustees of St John's Wood Church ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity'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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

ST JOHN'S WOOD CHURCH

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

This report is made solely to the charity's Trustees, 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 charity's Trustees 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 charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Jeremy Tyrrell FCA

RPG Crouch Chapman LLP
Chartered Accountants
14-16 Dowgate Hill
London
EC4R 2SU

ST JOHN'S WOOD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Charitable activities	3	138,908	3,242	142,150	156,289
Investments:	4				
Rental income		200,971	-	200,971	165,443
Other investments		11,670	1,181	12,851	13,238
Other income		-	-	-	245
Total income		351,549	4,423	355,972	335,215
Expenditure on:					
Raising funds	5	-	-	-	419
Charitable activities	5	347,621	4,162	351,783	329,467
Total expenditure		347,621	4,162	351,783	329,886
Net income before net gains/(losses) on investments		3,928	261	4,189	5,329
Net gains/(losses) on investments		27,143	4,559	31,702	(41,981)
Net income/(expenditure)		31,071	4,820	35,891	(36,652)
Transfers between funds	13	(2,954)	2,954	-	-
Net movement in funds		28,117	7,774	35,891	(36,652)
Reconciliation of funds:					
Total funds brought forward		667,932	62,847	730,779	767,431
Net movement in funds		28,117	7,774	35,891	(36,652)
Total funds carried forward		696,049	70,621	766,670	730,779

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 27 form part of these financial statements.

ST JOHN'S WOOD CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	80,265	80,824
Investments	9	314,546	282,844
		<u>394,811</u>	<u>363,668</u>
Current assets			
Debtors	10	36,323	24,741
Cash at bank and in hand		351,856	353,234
Creditors: amounts falling due within one year	11	(16,320)	(10,864)
Net current assets		<u>371,859</u>	<u>367,111</u>
Total net assets		<u><u>766,670</u></u>	<u><u>730,779</u></u>
Charity funds			
Restricted funds	13	70,621	62,847
Unrestricted funds	13	696,049	667,932
Total funds		<u><u>766,670</u></u>	<u><u>730,779</u></u>

The financial statements were approved and authorised for issue by the Trustees on 04 May 2022 and signed on their behalf by:

.....
Anders Bergquist
Incumbent

.....
Stephen Jones
Hon. Treasurer

The notes on pages 12 to 27 form part of these financial statements.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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.

St John's Wood Church 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.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Motor vehicles	- 4 years straight line
Musical instruments	- 10 and 25 years straight line

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

Contributions to defined benefit pension schemes are charged to the Statement of Financial Activity as and when incurred.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Cash Flow Exemption

Being a small charity, the trustees have taken advantage of the exemption from the requirement to prepare a cash flow statement.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

3. Income from Charitable Activities

	Un- restricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Standing orders, pledges and envelopes (Gift Aid)	57,663	-	57,663
Standing orders, pledges and envelopes (Others)	22,406	-	22,406
Donations and appeals	17,951	1,141	19,092
Gift Day (Gift Aid)	13,330	-	13,330
Gift Day (Others)	2,654	-	2,654
Zaytoun	-	-	-
Traidcraft	319	-	319
Grants	720	-	720
Church fees received by PCC	2,302	-	2,302
Income tax recoverable on Gift Aid	15,664	-	15,664
Cash collections at all services	5,686	-	5,686
Special Collections	213	2,101	2,314
	<u>138,908</u>	<u>3,242</u>	<u>142,150</u>

	Un- restricted funds 2020 £	Total funds 2020 £
Standing orders, pledges and envelopes (Gift Aid)	61,898	61,898
Standing orders, pledges and envelopes (Others)	13,927	13,927
Donations and appeals	22,414	22,414
Gift Day (Gift Aid)	24,850	24,850
Gift Day (Others)	2,140	2,140
Zaytoun	627	627
Traidcraft	90	90
Grants	197	197
Church fees received by PCC	584	584
Income tax recoverable on Gift Aid	21,745	21,745
Cash collections at all services	7,817	7,817
Special Collections	-	-
	<u>156,289</u>	<u>156,289</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. Investment Income

	Un- restricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Rental income from church properties	200,971	-	200,971
Dividends and interest received	11,670	1,181	12,851
	<u>212,641</u>	<u>1,181</u>	<u>213,822</u>
	Un- restricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Rental income from church properties	165,443	-	165,443
Dividends and interest received	11,516	1,722	13,238
	<u>176,959</u>	<u>1,722</u>	<u>178,681</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

5. Expenditure

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Fundraising			
Fundraising	-	-	-
Grants and donations			
Christian Aid	1,244	150	1,394
Relief and development agencies	4,213	384	4,597
Local charities and grants	814	357	1,171
Slater travel grants	-	1,431	1,431
	<u>6,271</u>	<u>2,322</u>	<u>8,593</u>
Activities directly relating to the work of the church			
Common fund contribution	140,900	-	140,900
Clergy expenses	4,685	-	4,685
Clergy houses - maintenance and running costs	9,167	-	9,167
Church running expenses	35,374	(160)	35,214
Choir and music	54,211	-	54,211
Staff accommodation	2,051	-	2,051
Church Hall running costs	25,796	-	25,796
Contribution towards major projects or refurbishments	-	2,000	2,000
Depreciation of equipment	559	-	559
	<u>272,743</u>	<u>1,840</u>	<u>274,583</u>
Church management and administration			
Staff costs	53,565	-	53,565
Office running expenses	8,725	-	8,725
Governance costs	6,398	-	6,398
	<u>68,688</u>	<u>-</u>	<u>68,688</u>
	<u>347,702</u>	<u>4,162</u>	<u>351,864</u>
	<u>347,702</u>	<u>4,162</u>	<u>351,864</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Expenditure

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Fundraising			
Fundraising	419	-	419
	<u>419</u>	<u>-</u>	<u>419</u>
Grants and donations			
Christian Aid	-	-	-
Relief and development agencies	-	2,544	2,544
Local charities and grants	1,708	-	1,708
Slater travel grants	-	-	-
	<u>1,708</u>	<u>2,544</u>	<u>4,252</u>
Activities directly relating to the work of the church			
Common fund contribution	140,900	-	140,900
Clergy expenses	3,816	-	3,816
Clergy houses - maintenance and running costs	8,232	-	8,232
Church running expenses	29,763	-	29,763
Choir and music	47,277	-	47,277
Staff accommodation	7,030	-	7,030
Fabric expenditure - Church/ Hall	3,690	-	3,690
Church Hall running costs	18,507	-	18,507
Contribution towards major projects or refurbishments	-	3,919	3,919
Depreciation of equipment	559	-	559
	<u>259,774</u>	<u>3,919</u>	<u>263,693</u>
Church management and administration			
Staff costs	49,708	-	49,708
Office running expenses	8,969	55	9,024
Governance costs	2,790	-	2,790
	<u>61,467</u>	<u>55</u>	<u>61,522</u>
	<u>322,949</u>	<u>6,518</u>	<u>329,467</u>
	<u>323,368</u>	<u>6,518</u>	<u>329,886</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. Staff costs

	2021 £	2020 £
Wages and salaries	52,378	48,987
Contribution to defined contribution pension schemes	1,188	1,223
	<u>53,566</u>	<u>50,210</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
<u>Employee numbers</u>		
Office staff	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

There are no significant disclosure transactions in respect of PCC members, persons closely connected with them or any other related parties.

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £394).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £ NIL).

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<u>Cost or valuation</u>			
At 1 January 2021	75,300	9,139	84,439
At 31 December 2021	75,300	9,139	84,439
<u>Depreciation</u>			
At 1 January 2021	-	3,615	3,615
Charge for the year	-	559	559
At 31 December 2021	-	4,174	4,174
<u>Net book value</u>			
At 31 December 2021	75,300	4,965	80,265
At 31 December 2020	75,300	5,524	80,824

The freehold land and buildings comprise the Church Hall and the property located at 3 Cochrane Street, London, NW8. These were last revalued for insurance purposes during 2017 at £3,136,000.

9. Fixed asset investments

	Listed investments £
<u>Cost or valuation</u>	
At 1 January 2021	282,844
Additions	58,812
Disposals	(58,812)
Revaluations	31,702
At 31 December 2021	314,546
<u>Net book value</u>	
At 31 December 2021	314,546
At 31 December 2020	282,844

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Cost	Value	Value
		2021	2020
	£	£	£
Restricted			
CBF Church of England Investment Fund - Income Shares	58,812	63,864	-
M&G Charibond - John Slater Fund	-	-	58,812
	58,812	63,864	58,812
Unrestricted			
M&G Charifund Income	74,158	231,600	204,271
M&G Charibond	20,000	19,082	19,761
	94,158	250,682	224,032
	152,970	314,546	282,844
10. Debtors			
		2021	2020
		£	£
<u>Due within one year</u>			
Other debtors		21,100	15,244
Prepayments and accrued income		15,223	9,497
		36,323	24,741
11. Creditors: Amounts falling due within one year			
		2021	2020
		£	£
Trade creditors		1,173	-
Other taxation and social security		-	1,328
Other creditors		5,255	6,714
Accruals and deferred income		9,892	2,822
		16,320	10,864

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Financial instruments

	2021 £	2020 £
<u>Financial assets</u>		
Financial assets measured at fair value through income and expenditure	314,546	282,844

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
<u>Unrestricted funds</u>						
<u>Designated funds</u>						
Fabric Fund	95,580	721	-	17,982	-	114,283
<u>General funds</u>						
General Fund	572,352	350,828	(347,621)	(20,936)	27,143	581,766
<u>Total Unrestricted funds</u>	667,932	351,549	(347,621)	(2,954)	27,143	696,049
<u>Restricted funds</u>						
Appeals	785	-	-	-	-	785
Major Project Contributions	-	-	(2,000)	2,000	-	-
Christian Aid	-	1,504	(150)	-	-	1,354
Christmas Charities	-	-	213	-	-	213
Memorials/ Funerals	-	1,647	(864)	-	-	783
Easter Contributions	-	90	70	-	-	160
John Slater Fund	62,062	1,182	(1,431)	954	4,559	67,326
	62,847	4,423	(4,162)	2,954	4,559	70,621
<u>Total of funds</u>	730,779	355,972	(351,783)	-	31,702	766,670

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds (continued)

The John Slater Fund was set up during 2005 as a permanent fund in tribute to a former incumbent. The funds are held in an individual bank account and are managed by the PCC.

The restricted funds for Appeals, Major Project Contributions, Christian Aid, Christmas Charities, Memorials/ Funerals and Easter Contributions represent special collections after which the funds are named.

It is the PCC's practice to set aside some of its ordinary unrestricted income into a designated Fabric Fund. When there is significant expenditure on the fabric of the Church or the Hall complex, this is normally paid out of the Fabric Fund.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
<u>Unrestricted funds</u>						
<u>Designated funds</u>						
Fabric Fund	-	197	(3,690)	99,074	-	95,581
	<u>703,185</u>	<u>333,296</u>	<u>(319,678)</u>	<u>(101,801)</u>	<u>(42,651)</u>	<u>572,351</u>
<u>Total Unrestricted funds</u>	<u>703,185</u>	<u>333,493</u>	<u>(323,368)</u>	<u>(2,727)</u>	<u>(42,651)</u>	<u>667,932</u>
<u>Restricted funds</u>						
Appeals	785	-	-	-	-	785
Major Project Contributions	1,398	-	(3,919)	2,521	-	-
Christian Aid	2,338	-	(2,544)	206	-	-
John Slater Fund	59,725	1,722	(55)	-	670	62,062
	<u>64,246</u>	<u>1,722</u>	<u>(6,518)</u>	<u>2,727</u>	<u>670</u>	<u>62,847</u>
<u>Total of funds</u>	<u>767,431</u>	<u>335,215</u>	<u>(329,886)</u>	<u>-</u>	<u>(41,981)</u>	<u>730,779</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Un- restricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	80,265	-	80,265
Fixed asset investments	250,680	63,866	314,546
Current assets	381,424	6,755	388,179
Creditors due within one year	(16,320)	-	(16,320)
<u>Total</u>	<u>696,049</u>	<u>70,621</u>	<u>766,670</u>

Analysis of net assets between funds - prior year

	Un- restricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	80,824	-	80,824
Fixed asset investments	224,032	58,812	282,844
Current assets	373,941	4,034	377,975
Creditors due within one year	(10,864)	-	(10,864)
<u>Total</u>	<u>667,933</u>	<u>62,846</u>	<u>730,779</u>

15. Related party transactions

During the year, the church received donations from trustees amounting to £5,200 (2020: £2,134).

Accounts



**Agendas and Reports
for the
Annual Parish Meetings**

to be held in St John's Wood Church

**on Sunday 30 May 2021,
from 12.45pm**

OFFICERS AND POSTHOLDERS at 30 April 2021

Vicar

The Revd Dr Anders Bergquist

Associate Vicar

The Revd Kristina Andréasson

Churchwardens

Penny Greenwood-Penny	2 Bryanston Mansions, York St, W1H 1DA
Tomas Freyman	19 Saltram Crescent, W9 3JR

Treasurer

Stephen Jones	Flat, 37 Alma Square, NW8 9PY
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Secretary to the PCC

Chloe Taysom	c/o The Parish Office
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Electoral Roll Officer

David Millar	Flat 6, 14 Northwick Terrace, NW8 8JB
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Planned Giving Secretary

Shelley Quaile	c/o The Parish Office
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Auditors

RPG Crouch Chapman LLP	62 Wilson Street, EC2A 2BU
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Inspecting Architect

Alex Sherratt	Matthew Lloyd Architects, 38 Kingsland Road, E2 8DD
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Parish Administrator

Abigail Nimblet-Hunt	c/o The Parish Office
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Director of Music

Michael Cayton	139 Ridge Lane, WD17 4SX
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Assistant Director of Music

Colin Stuart	3 St John's Wood Hall Flats, NW8 7NE
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Hall Manager

Peter Kearse	1 St John's Wood Hall Flats, NW8 7NE
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Fire Safety Officer

Peter Kearse	1 St John's Wood Hall Flats, NW8 7NE
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Safeguarding Officer

Alice Freyman	19 Saltram Crescent, W9 3JR
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Children's Advocate

To be appointed

AGENDAS

Meeting of Parishioners in St John's Wood Church Hall at 12.45pm

- 1 Minutes of the Meeting of Parishioners held on 11 October 2020
- 2 Election of Churchwardens

Annual Parochial Church Meeting in St John's Wood Church Hall at 12.50pm

- 1 Apologies for absence
- 2 Minutes of the Annual Parochial Church Meeting held on 11 October 2020
- 3 To reappoint RPG Crouch Chapman LLP as Independent Examiners for the financial year ending 31 December 2021
- 4 Electoral Roll Officer's report
- 5 Report on the proceedings of the Deanery Synod since the last APCM
- 6 Churchwardens' Report on the Fabric, Goods and Ornaments of the Church
- 7 Annual report of the PCC, including Examined Accounts and Financial Statements, for the year ending 31 December 2020.
(separately printed)
- 8 Director of Music's Report
- 9 Reports on other areas of church life
- 10 Vicar's Report
- 11 Elections:
 - a. Up to five lay representatives to the Parochial Church Council
 - b. Sidesmen

Annual Meeting of Parishioners (item 1)

Minutes of a Meeting of Parishioners held on 11 October 2020, at 12 noon, in St John's Wood Church.

Present: The Vicar (in the Chair), Associate Vicar, and 14 Parishioners.

1. Minutes

The minutes of the Meeting of Parishioners, held on 28 April 2019, were agreed as a correct record.

2. Election of Churchwardens

Penny Greenwood-Penny and Tomas Freyman were re-elected as Churchwardens.

Annual Parochial Church Meeting (item 2)

Minutes of the Annual Parochial Church meeting held on 11 October 2020, at 12.05pm, in St John's Wood Church.

Present: The Vicar (in the Chair), Associate Vicar, 2 Churchwardens and 12 Parishioners.

Apologies were received from Stephen Jones (Treasurer).

1. Minutes

The minutes of the APCM held on 28 April 2019 were agreed as a correct record.

2. Appointment of Auditors

It was agreed unanimously to re-appoint RPG Crouch Chapman LLP as Independent Examiners / Auditors for the financial year ending 31 December 2020.

3. Statutory reports

Reports on the Electoral Roll, the proceedings of the Deanery Synod and the Fabric, Goods and Ornaments of the church were received by the meeting.

4. Annual Report and Accounts of the PCC

It was noted that the 2019 financial year had been particularly strong, partly in thanks to the legacy received from the Church's late architect MJ Long. Net income is expected to be lower in the 2020 financial year, because of the impact of Covid (although our income has held up well in the circumstances. Much would depend on Gift Day.

5. Further reports

Further reports were received from the Director of Music, and on other areas of church life.

6. Vicar's report

The Vicar reflected on the very unusual recent period, and on the Church's proactive response to the virus and lockdown. This has included measures to stay in touch with shielding parishioners, by circulating a weekly newsletter (*Faith, Hope & Soap*) and introducing 10am Zoom services. There has been no furloughing of Church staff, and there are no current intentions to do this.

7. Elections

- a. **Deanery Synod** – Shelley Quayle, Nicole Jacobs, and Tamsin Lewis were elected to the Deanery Synod.
- b. **Parochial Church Council** – Graham Young was elected to the PCC.
- c. **Sidesmen** – the Sidesmen and Welcomers were re-elected en masse, with power to co-opt throughout the year.

The Vicar expressed particular thanks to Michael Cayton (Director of Music), Peter Kearse (Hall Manager) and Kristina Andréasson (Associate Vicar) for their support during the recent difficult period.

Penny Greenwood-Penny added a further warm word of thanks to the clergy and to all involved in the rapid adaptations required since March.

Item 4 ELECTORAL ROLL REPORT

The number on the Electoral Roll has reduced very slightly, from 145 to 144. Sadly, since last October's Annual Meetings, we have lost Betty Dove, Rosemary Prebble, and Valerie Solti to the Roll of Eternity; we note also the loss of Evelyn Thornhill, who continued a faithful member of the Roll until the last general renewal in 2019. Eight members have moved away since the last renewal (four returning to the USA, and one to Australia). 10 new members been added, though this does not (in our present Covid circumstances) quite reflect the number of new members of our worshipping community. Following an interesting correspondence with the Diocesan Registrar about whether people who come regularly to Zoom services but live too far away ever to attend in person can be added to the Electoral Roll (it turns out that they can't), we have been encouraged to create an E-Roll. This does not confer any legal rights under the Church Representation Rules, but it does allow a person to express formally their membership of our online worshipping community. We are delighted to welcome Andrea Hayden (from Maine, USA) as the first member of our E-Roll – which is itself the first E-Roll in the Diocese of London, and possibly in the whole Church of England.

DAVID MILLAR
Electoral Roll Officer

Item 5 DEANERY SYNOD REPORT

Once, the Deanery Synod's meetings were few and brief: of late, it has begun to meet more often and at greater length. There have been three meetings since the last APCM in October. The business (in the strict sense) has mostly been about appointing governors for Church Schools. But the bulk of the time has been devoted to presentations about, and discussions of, large and difficult subjects. These have included the various ways in which the parishes of the Deanery have been dealing with lockdown, and the emerging Diocesan strategy for 2030. They have also included themes which have exercised the central systems of the Church of England during lockdown: (1) *Living in Love and Faith*, a newly published mass of material to help the Church of England at every level to think about issues in human sexuality; (2) *From Lament to Action*, a report with recommendations to tackle racism within the church, and to make the church's leadership and governance more diverse; (3) guidance on how to handle

contested heritage in churches (in effect, what to do about monuments to those who profited from the slave trade, or who were agents of empire). There will be a lighter evening on 12 July, when St John's Wood will host the Synod for a summer party.

ANDERS BERGQUIST

Vicar

Item 6 CHURCHWARDENS' REPORT ON THE FABRIC, GOODS AND ORNAMENTS OF THE CHURCH

All places of worship were again required by the government to close completely in November 2020. Happily, we were able to reopen our doors in December (though Advent Sunday had to take place in lockdown), and churches were allowed to remain open for public worship throughout the December-April lockdown. This is a tribute to the careful work done by churches up and down the land, including our own, to stay Covid-safe: the government was persuaded that we could safely remain open for worship.

We reported last October that we were waiting for Westminster Council to make a decision about our planning application for a revised scheme to make the main entrance wheelchair-accessible (the original application having been turned down on conservation grounds). We are still waiting! (To be fair to the Council, they have been operating under great constraints, including not being able to make site visits). There has been a significant amount of correspondence between Westminster Council and ourselves in the meantime, and we have been led to believe that we will get a result soon.

Alex Sherratt, our new Inspecting Architect, delivered his Quinquennial Inspection Report in October, and the PCC has drawn up a plan to implement his recommendations. Happily, he found that the fabric of the building is generally in very good condition. There are some particular items that require attention, the most pressing of which is to deal with cracks in the bell-frame (though there is not thought to be any risk of the bell coming down on anyone's head).

Various necessary maintenance works have been undertaken - though fewer than usual over the late-autumn/winter period. There is an ongoing issue with poor drainage (and smells) in the Ambulatory toilets.

The preparation of a second hand-embroidered cope is well advanced. This is in the same pattern as the Ong cope, and will commemorate Colin St John Wilson and his wife MJ Long.

Far-reaching changes in the administration of Marriages were brought in by the government on 4th May. Marriage Registers have been replaced by a new, basically digital, system run from Register Offices. The Vicar was required to close the current parish Marriage Registers, and hand them in to the local Register Office. Happily, we are allowed to retain the duplicate Registers for our own archives.

We are pleased to report that the Fabric, Goods and Ornaments of the church are (except where noted above) in good condition.

PENNY GREENWOOD-PENNY AND TOMAS FREYMAN

Churchwardens

Item 7 ANNUAL REPORT OF THE PCC

See the Report and Accounts separately printed.

Item 8 DIRECTOR OF MUSIC'S REPORT

The Choir has continued to provide music for services and festivals throughout the last seven months. The "New Normal" has consisted of half of the choir meeting once a week to record music for Zoom services, while the other half meet to sing at the live service on Sunday morning. When government guidance has required it, we have reduced the provision at the live service to one singer. In order to make the workplace as safe as possible, we deliberately choose repertoire that can be performed with as little rehearsal as possible. This means that we are unable to perform anything too interesting or is in more than four parts, although there have been a couple of exceptions.

On the 20th of December we were able to meet for the first time as a full choir. It was wonderful to be able to sing together after such a long time, and we sang Rheinberger's Mass in Eb. But that event was also tinged with sadness, as we said farewell to Louise Prickett who has been our soprano for many years. Louise has returned to her native Australia to begin studies in medicine. Easter was very different this year, and the Choir provided a mixture of live singing and recordings. Five singers met to record a special service for Good Friday evening.

We have been delighted to welcome Emily Ashmore as our new soprano, in place of Louise Prickett. I remain immensely grateful to everyone in the church who has been so supportive of our music-making this last year.

MICHAEL CAYTON

Director of Music

Item 9 SACRISTAN'S REPORT

One of the Covid-safety protocols has been that only the priest who celebrates may touch any of the objects used in the service, so even after the reopening of the church to public worship, there has been no chance until very recently for the serving team to do their usual work. We have had to leave it all to Anders and Kristina, as we wait for the return of more normal times. The return of servers (and thurifer) on Ascension Day was a hopeful sign of things to come.

HELEN COOMBE

Sacristan

Item 10 REPORTS ON OTHER AREAS OF CHURCH LIFE

10a WORK WITH CHILDREN

Junior Church

For the past year due to COVID-19, it has not been possible to hold our usual Junior Church activities. Usually Junior Church is held during the 9.30 service, however lockdown has meant that from March 2020 to August 2020 no Junior Church was held. With the easing of lockdown over the summer it was decided to hold a modified version of Junior Church during the 11.15 am service. This started on 27th September 2020. We used the hall so that there was space to socially distance, hand sanitiser was used before and after Junior Church and all leaders wore face masks. We divided pens, activity sheets and colouring sheets into separate folders, one for each child so that they did not have to share materials. The Creche, with the assistance of Magda, was also opened up and this too was held in the Church Hall. We were able to hold several sessions of Junior Church and it was a delight to have the children back together.

Sadly, when the pandemic headed into a second wave, we had to suspend Junior Church and the Creche again. We plan to restart fully from September 2021, with a full range of activities for all children.

AMANDA HAWKE

Children's Advocate and Safeguarding Officer

Little Locusts

Little Locusts has remained suspended, because of the impossibility of maintaining social distancing in this age group. We hope to be able to re-start the group when the government moves to stage 4 of the lifting of restrictions.

SHELLEY QUAILE

Little Locusts

Pizza Club

Pizza Club (for older children) has also remained suspended because of government guidelines on indoor meeting. It will resume on 6 June.

KRISTINA ANDRÉASSON

10b FLOWERS

Over the past year, thankfully, we have had some opportunities to decorate the church with some beautiful flower arrangements. The team created beautiful displays for both Christmas and Easter, as well as for several services over the months.

Thank you once again to all of those who contribute your time for flower arranging - it is very special to make our wonderful church look so beautiful. And continued thanks to Peter, Abigail, Anders and Kristina.

SUE STARR

10c TRAIDCRAFT & ZAYTOUN

In normal times, we run a stall every other week at which we sell a selection of Traidcraft and Zaytoun items after Sunday morning services. Like so many of our routine activities this year, this has been paused because of Covid, but our hope is that it will be back and running soon.

As we make our way back to services in person, the Masters who run the stall would welcome helpers. It is an opportunity to meet other people in the congregation, and you get to speak to people that you may not have met before. Helping at the stall is also a way to ensure that younger members of the congregation learn about fair trade as an aspect of social justice.

We keep prices to a minimum by selling on at cost. The products are of high quality, and buying these rather than supermarket olive oils, coffee, tea, rice, sugars, jams, cookies chocolate etc. provides vital income for the producers. Producing for Traidcraft and Zaytoun can change a family's fortune from destitution to a decent way of life.

We would like to thank the Church leadership and members of the congregation for their support and leadership in supporting our fair trade efforts. We hope to be offering the products after services as soon as possible.

NICOLE JACOBS, *along with other members of the Masters family – Jeff, Cassie and Millie*

10d FILM CLUB

Going to the cinema this year has been a patchy experience and the Film Club is no exception. As I mentioned in my last report, we did show **Green Book** to a socially distanced audience in the summer. We followed that up with the Agatha Christie styled thriller **Knives Out**, just before cinemas went dark. Now that they are re-opening, from 17 May, we hope to plan a summer programme. One challenge that has emerged during the year is how to deal with the fact that so many new films now come out on streamed platforms (Netflix et al.), and are not issued on DVD.

MARTIN ALDRED

Projectionist

10e GARDENS

Throughout the lock-down and beyond, Wojciech, our regular gardener, has come in, week by week. We are very grateful that even when the church was shut, the surroundings looked so well cared for, and the flowers and shrubs continued to bloom and give pleasure.

PENNY GREENWOOD-PENNY, *Churchwarden*

10f CHAMBER CHOIR

The Chamber Choir was able to resume rehearsals in the church hall from September for 3 months. We sang Choral Evensong at the end of October and led the Advent service (without a procession) at the beginning of December. Sadly, we were not permitted to sing carols at the tube station to raise money for charity as has become our custom. Instead, a small group of us sang under the stars, outside the Marylebone Almshouses, for the residents who looked on from their windows.

At the start of the year we had to return to Zoom rehearsals, and took the opportunity to work on some musical theory and repertoire for future services. We have now resumed meeting at the church, and plan to sing Choral Evensong at the end of May, and Choral Matins for the Patronal Festival in June.

Despite the limitations of Zoom singing the choir members engaged enthusiastically in the rehearsals, and it was an opportunity for us to stay in contact during lockdown. Many thanks to Michael Cayton for making these both worthwhile and fun.

We would welcome new members. If you would like to know more, Michael or I would be pleased to talk to you.

JUDY BOOTH

Chamber Choir Manager

10g CHRISTIAN AID

Christian Aid is the official relief and development agency of 40 British and Irish church organisations, and works to support sustainable development, alleviate poverty, support civil society and provide disaster relief in the Third World. It is chaired by Dr Rowan Williams.

Christian Aid is a major contributor to the Disasters Aid Committee (DEC).which is raising the alarm over government cuts to overseas development in a world struggling with the pandemic and its dire consequences.

Over the year it has been impossible to fund-raise in the normal way, and I thank those who have donated direct. However, we are planning for the famous Book Fair to take place on the weekend of the Patronal Festival, 26/27 June. Donations of books willingly received at any time between now and then.

MARTIN ALDRED

Area Organiser

10j WIDER HORIZONS

Being forced to explore Zoom and other online media has had the happy result of strengthening our partnerships with the parishes that border us on Primrose Hill - St Mark's Regent's Park, and St Mary's Primrose Hill – and with their neighbour St Peter's Belsize Park. Our series of podcasts for the Twelve Days of Christmas was viewed by several hundred people. The success of this series emboldened us to attempt a shared set of Zoom-based Lent study sessions, based on Mary Bachelard's theological exploration of the resurrection. This too was well-supported, though it made strenuous demands on the brainpower of all of us. Since Easter, we have been planning our latest collaboration, which is very much not screen-based: a pop-up pub in the church forecourt ('The Lord's Side') on 10 July, to coincide with a One-Day International at Lord's. We have also been working together with St Paul's Rossmore Road to support a new youth work initiative (cf. Heathcote Report below).

The clergy have continued to take part in study sessions organized by the Liberal Jewish Synagogues, and have stayed in friendly touch by Zoom and email with the London Central Mosque. We look forward to the resumption of real-life meeting in the summer.

ANDERS BERGQUIST

Vicar

10k MISS HEATHCOTE'S LEGACY

A grant of £2000 was paid to Right Track Consultancy, to help them to start a project for young people in our area. This will include classes in boxing and in music production. The sessions will take place partly in our Hall complex, and partly at St Paul's Rossmore Road. A regular grant of £2000 was paid to the Adventure Hub. A grant of £2000 to the North Paddington Youth Club, to help tide them over a difficult period, has been agreed in principle; the payment on it is waiting on submissions from the Club.

ANDERS BERGQUIST

Vicar

Charity number: 1131882

ST JOHN'S WOOD CHURCH

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

RPG Crouch Chapman LLP
Chartered Accountants & Statutory Auditor
14-16 Dowgate Hill
London
EC4R 2SU

ST JOHN'S WOOD CHURCH

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ST JOHN'S WOOD CHURCH

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Penny Greenwood-Penny
Amanda Hawke
Deborah Stuart (resigned 11 October 2020)
Nicole Jacobs (appointed 11 October 2020)
Anders Bergquist
Stephen Jones
Judy Booth
Ian Anthonisz
Anthony Jayasekera (resigned 11 October 2020)
Tomas Freyman
Tamsin Lewis (appointed 11 October 2020)
Chloe Taysom
Graham Young (appointed 11 October 2020)
Shelley Quaile
Kristina Andreasson
Ajoke Braithwaite (resigned 11 October 2020)

Charity registered
number

1131882

Principal office

The Church Office
St John's Wood Church
Lord's Roundabout
St John's Wood
London
NW8 7NE

Accountants

RPG Crouch Chapman LLP
Chartered Accountants
14-16 Dowgate Hill
London
EC4R 2SU

Bankers

Barclays Bank PLC
40 Wellington Road
London
NW8 9TJ

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Parochial Church Council, being for this purpose the Trustees of the Ecclesiastical Parish of St John's Wood, present their annual report together with the financial statements for the year 1 January 2020 to 31 December 2020.

Introduction

The parish church of the ecclesiastical parish of St John's Wood (universally known as "St John's Wood Church") is a parish church of the Church of England as by Law Established. Like all other parish churches of the Church of England, it has no separate Trust Deed or founding Charter, but is part of the constitutional fabric of the realm. The Church of England first came into being as a legal entity through successive Acts of Parliament in the time of King Henry VIII. It was abolished under the Commonwealth, and re-established by The Act of Uniformity (1662). The church's life is governed by three sorts of laws: Acts of Parliament, ecclesiastical Canons (promulgated by Convocation), and Measures (passed by General Synod, though they also pass through Parliament before acquiring the force of law). The boundaries of individual parishes are determined by the Sovereign in Council - the Ecclesiastical Parish of St John's Wood was brought into being by Orders in Council in 1952.

As for almost every other charity and organisation, the year 2020 turned out to be a year like no other, and in ways that only the very far-sighted might have predicted at the end of 2019. The Covid-19 pandemic, and the measures taken nationally to counter it, had a profound effect on the church's life and work. The church building itself had to be completely closed between mid-March and early June. Public worship in church continued to be suspended until early July, and then again in the month of November. When public worship was allowed to resume, there were restrictions on how many could attend, and what could take place. Baptisms, weddings and funerals were radically affected. Community activities were curtailed, and most local groups were unable to use the church hall for much of the year.

At the beginning of the first national lockdown in March 2020, the church took certain decisions and initiatives that it held fast to throughout the rest of the year:

- (a) that the church should remain open, and public services should be held, whenever it was lawful to do so.
- (b) that no employee should be furloughed, and the professional singers in the Choir should continue to be paid their fees as if they were singing at Sunday services, whether or not they were actually able to do so.
- (c) that we should start a weekly newspaper to help the congregation to stay in touch, and that print copies of this should be posted to those who were unable to receive it via email.

Objects and activities

a. Objectives

The constitutional position of an Anglican parish church means that its objectives are, in a sense, not under its own control, but set by statute. But the Parish would identify its objectives in normal times as being: to make pastoral care and the services of the church (including weddings, funerals, and baptisms) available to everyone in St John's Wood who wishes to have them and is not disqualified from receiving them; to welcome and encourage as many people as possible to worship in their parish church; to build up and encourage churchgoers in their Christian discipleship and in their knowledge of the Christian faith; to make the love of Jesus Christ known to the people of this part of

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

London through acts of compassionate service; to maintain the church and the adjacent church hall complex to a high standard, both as a place of worship and as a resource for the local community; to engage in constructive dialogue with other churches and local faith communities; to support other local community institutions in a shared attempt to build vibrant and resilient community in St John's Wood; and to reduce the impact on the environment of the activities that take place in the premises for which it is responsible, while also encouraging members of the congregation to adopt environmentally thoughtful lifestyles. In the exceptional circumstances of 2020, our objectives were to do as much of all this as we were able to in the prevailing conditions.

b. Activities for achieving objectives

In an ordinary year, these may be stated as follows. Worship of high quality is offered in the church. There are programmes of Bible and other Christian study throughout the year. Baptisms, weddings and funerals take place regularly in the church, and the clergy take funerals on behalf of the church in local crematoria. A special effort is made to welcome those who are not regular churchgoers (like all parish churches of the Church of England, the church is under a legal obligation to provide for baptisms and weddings for those resident in the parish or otherwise legally qualified to ask for them, and it is the PCC's policy to embrace this as a positive opportunity for pastoral service to the community). Pastoral visits are made to the housebound, the sick, and the dying. Close contacts are maintained and developed with other local faith communities, including especially the London Central Mosque and three local synagogues. An environmental plan to mitigate the church's carbon footprint is reviewed regularly.

c. Main activities undertaken to further the Charity's purposes for public benefit

All the church's activities are understood to be for public benefit. This is implicit in the Establishment of the Church of England, where a parish church is in itself a public, and not a private, body. The church is in principle open to all, and does not limit its interest to those who are active churchgoers. Except when closed by government order as part of a lockdown, the church is left open throughout the day on almost every day of the year, so that members of the wider community and the general public may enter for purposes of prayer or tourism. The church also normally makes its premises available to a wide range of community organisations for their events at reduced (sometimes no) cost, and it makes regular grants to local community organisations. It normally runs a free weekly drop-in session for very young children and their parents/carers. Through its inter-faith commitments, it makes an important contribution towards sustaining a mutually respectful and tolerant community in St John's Wood.

Achievements and performance

There were 145 parishioners on the Church Electoral Roll (2019: 150). The normal provisions for the renewal of the Roll were suspended in 2020, and the Annual Meetings were held in October rather than May.

a. Worship, prayer and study

Worship of a high standard continued to be offered throughout the year, though the church had to adapt nimbly. At times when public worship in church was suspended, regular Sunday and weekday worship took place entirely on Zoom. When public worship was allowed in church, Zoom and real-life services were held in tandem. The Zoom platform allowed the housebound, and those living at a distance, to take an active part in worship in a way that they could not have done had all worship taken place in church. The Choir showed great flexibility and professionalism in preparing pre-

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

recorded music for Zoom services. Holy Week had to be celebrated entirely on Zoom; Christmas was divided between Zoom and real-life services. Numbers overall were fewer than in normal circumstances; and when the church was open for public worship, numbers had to be limited to the church's Covid-safe capacity. Thorough precautions were taken, within government guidelines, to keep churchgoing as Covid-safe as possible, and this entailed very many adjustments to the usual ways of doing things.

Lent study groups, held on Zoom, were arranged jointly with neighbouring parishes, and were well supported. A weekly newsletter, Faith, Hope & Soap, proved an important way of keeping in touch with parishioners throughout the year.

b. Maintenance of the fabric

The fabric of the church continued to be kept in good order, and the other properties for which the PCC is responsible were well maintained. The church's Inspecting Architect conducted a Quinquennial Inspection in November 2020, and the PCC prepared a plan for implementing its recommendations

c. Service to the community

The use of the church's premises by the local community was inevitably much reduced, because of coronavirus restrictions. The church was, however, still able to host regular sessions of the North Paddington Youth Club at a greatly reduced charge, and it was also possible to hold one meeting of the St John's Wood Film Club. It continues to be the policy of the PCC to make the premises available to community organisations, or good causes, at reduced charges or free of charge, and the PCC hopes to welcome many regular users back from the second half of 2021. The Vicar continued to serve as a Governor of Arnold House School, and as a Trustee of the Marylebone Almshouses.

d. Inter-Anglican, ecumenical and inter-faith work

There continued to be regular co-operation with other local Anglican churches, and the clergy again responded to requests for holiday or emergency cover from neighbouring parishes. The Church was able to host (though in restricted and livestreamed form) the annual "Light up a Life" service for St John's Hospice, which has a strong ecumenical and interfaith component. Visits to and from other local faith centres were suspended by the pandemic, but local faith leaders continued to stay in touch with one another by Zoom and telephone. The Vicar continued to take part the work of national C. of E. bodies such as the Liturgical Commission and the Porvoo Panel, again meeting by Zoom. In February, the church welcomed the Roman Catholic Archbishop of Milan and 140 of his clergy for a seminar about the pastoral work of the Church of England.

e. Safeguarding

The PCC undertook an Annual Review of its Safeguarding Policy, in line with Diocesan guidelines. Safeguarding and Child Protection appear as an item on the agenda of every PCC meeting. No incidents of any kind were reported during the year.

f. Other policies

The Fire Risk Assessment was reviewed during the year, and actions arising from that review were undertaken.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

g. Relations with the wider diocesan structures

Three members of the PCC served on the Deanery Synod during the year. The PCC paid its contribution to the Diocesan Common Fund in full. The John Slater Fund (established in memory of a former incumbent to make grants to those active in ministry in the Diocese of London, to help with sabbatical and other travel plans) did not make any grants during the year, because all travel was severely curtailed, and clergy sabbaticals were postponed.

Financial review

The PCC has five ordinary financial aims in a normal year:

1. To raise sufficient funds to defray the ordinary activities of the parish church;
2. To be able to pay at least 10% of rental income into its Fabric Reserve Fund each year;
3. To ensure that its Fabric Reserve Fund is sufficiently well-stocked to meet the cost of caring for the fabric of the Church and the Hall complex;
4. To use any legacies that it receives for the long-term good of the parish church and to support the flourishing of the wider community; and
5. To invest such balances as it holds in ethical and responsible ways. From time to time, the Church also organises special appeals to support particular projects. It is not the policy of the PCC to maximise the raising of funds beyond what is needed to meet these objectives: we do not understand ourselves to be primarily a fundraising organisation.

Success in regard to each of these aims is measured as follows:

1. By the church's Operating Fund breaking even, after
2. having made a year-end transfer of at least 10% of rental income to the Fabric Fund;
3. by the Fabric Reserve being able to cope with demands upon it;
4. by using legacy income in ways appropriate to the objectives of the parish;
5. by maintaining a reasonable (not necessarily maximum) level of income from investments, and investing in ethically reliable funds via (e.g.) the C. of E.'s Central Board of Finance; the money having been spent on the purposes for which it was raised.

2020 was an exceptionally challenging year for the church's finances. With reduced numbers attending church, and with several generous donors spending the whole of the year in other countries (and none of it in London), congregational giving during the year decreased significantly. But lockdown also brought reductions in costs, and the exceptional generosity of the congregation at the end-of-year Gift Day also helped to bring the year almost into balance. The financial statement shows that outgoing resources exceeded incoming resources by £46,149 (2019: £123,906). In the exceptional circumstances of this year, the PCC agreed to vary its longstanding policy of transferring 10% of rental income into the Fabric Reserve. Instead, the amount transferred was £7,500, equivalent to 4.5% of rental income). This was done in the recognition that spending on the church's fabric had been unusually low during the year. However, as shown in Note 13 to the accounts, the PCC has decided to formally designate these funds, with the balance at the beginning of the year (£91,574) having been formally earmarked for the purposes of the Fabric Fund and included in total funds transfers of £99,074.

b. Investment policy

It is the PCC's policy to invest funds, not immediately required, in income-producing funds which allow capital value to be protected.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

c. Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least six months' unrestricted payments. This is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year end was £357,614 which comfortably exceeds the six months' target.

d. Fundraising

The PCC raises its funds from rents, voluntary congregational giving, investments, and parochial fees (the level of which is set nationally by synodical Measure). There were no appeals to the general public during the year, and no external fundraisers were employed.

e. Legacies

No legacies were received during the year.

f. Going Concern

After making appropriate enquiries, the PCC has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. Constitution

The Parochial Church Council (PCC) of St John's Wood Church is a corporate body established by the Church of England, and operates under the Parochial Church Council (Powers) Measure. The PCC acts as the body of Trustees for the Ecclesiastical Parish of St John's Wood.

b. Method of Appointment or Election of Trustees

The method of appointment of PCC members is set out in the Church of England's Church Representation Rules. Its membership comprises the incumbent and any assistant curate(s), the churchwardens, and members elected (either directly to the PCC, or to the Deanery Synod) by those members of the congregation who are on the Electoral Roll of the church. All who attend church regularly are encouraged to register on the Electoral Roll, and to offer themselves as candidates to serve on the PCC.

c. Organisational Structure and Decision-Making

The Incumbent and PCC have shared responsibility for the pattern of services in the church. The clergy oversee the pastoral and educational life of the parish. The churchwardens are responsible in law for the fabric, goods, and ornaments of the church itself.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

The PCC has three committees, from all of whom it receives and discusses reports:

- (a) The Finance and Buildings Committee meets in advance of each full PCC. It has delegated authority to spend up to £2,000 on works. Expenditure greater than £2,000 is decided by the full PCC.
- (b) The Heathcote Committee disburses the income estimated to have been generated each year by a legacy from the late Miss M. W. Heathcote. The PCC has decided as a matter of discretion to use this money (which was not given for any specific purpose, and is unrestricted in use) to support projects that benefit the local community. It meets twice a year. The Heathcote Committee is responsible to the PCC for encouraging potential applicants (who complete a form), for deciding on grants, and for evaluating the effectiveness of how they have been used.
- (c) The Slater Committee disburses the income of the John Slater Fund, which was created for the purpose of making travel grants to clergy active in ministry in the Diocese of London. The Committee meets once a year. Applications on a set form are encouraged through bishops, archdeacons, and Area Directors of Training and Development, and travel plans have normally been approved by these bodies before they reach the Committee. Recipients of grants are required to report on how the money has been used.

The PCC acts as the employer of a part-time Parish Administrator and a full-time Hall Manager, and has maintenance responsibilities for the Church Hall complex with its three residential flats, and for two other residential properties. It is also responsible for the letting of church premises, or for their use by outside organisations.

The PCC appoints a Children's Advocate, a Safeguarding Officer, and a Fire Safety Officer to help it to discharge its responsibilities in these areas. The Children's Advocate and the Safeguarding Officer were the same person during 2020.

When planning activities for the year, the PCC has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the enhancement of religion.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Administrative information

The Church of St John the Baptist, universally known as St Johns Wood Church, is the parish church of the Ecclesiastical Parish of St Johns Wood in the City of Westminster. It is situated by Lord's Roundabout. The correspondence address is The Church Office, St Johns Wood Church, London NW8 7NE.

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1131882.

PCC members who served at any time from 1 January 2020 until the date this report was approved are:

Incumbent	Anders Bergquist	Chairman
Clergy licensed to parish	Kristina Andréasson	
Churchwardens	Penny Greenwood-Penny Tomas Freyman	Lay Vice-Chair also Treasurer to 29.1.20
Elected representatives on the Deanery Synod	Penny Greenwood-Penny Deborah Stuart Shelley Quaile Nicole Jacobs Tamsin Lewis	until APCM on 11.10.20 until APCM on 11.10.20 re-elected at APCM on 11.10.20 from APCM on 11.10.20 from APCM on 11.10.20
Elected members	Ajoke Braithwaite Anthony Jayasekera Amanda Hawke Chloe Taysom Judy Booth Ian Anthonisz Stephen Jones Graham Young	until APCM on 11.10.20 until APCM on 11.10.20 from APCM on 22.4.18 Safeguarding Officer from APCM on 22.4.18, Secretary from APCM on 28.4.19 from APCM on 28.4.19 from APCM on 11.10.20, Treasurer from APCM on 11.10.20
Co-opted member	Stephen Jones	from 29.1.20 to 11.10.20, Treasurer from 29.1.20

Approved by order of the members of the board of Trustees on 26 May 2021 and signed on their behalf by:

Anders Bergquist
.....
Anders Bergquist
Incumbent

.....
Stephen Jones
Hon. Treasurer

ST JOHN'S WOOD CHURCH

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Independent Examiner's Report to the Trustees of St John's Wood Church ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity'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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

ST JOHN'S WOOD CHURCH

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

This report is made solely to the charity's Trustees, 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 charity's Trustees 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 charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Jeremy Tyrrell

Dated:

FCA

RPG Crouch Chapman LLP
Chartered Accountants
14-16 Dowgate Hill
London
EC4R 2SU

ST JOHN'S WOOD CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Charitable activities	3	146,792	-	146,792	274,874
Investments:	4				
Rental income		165,443	-	165,443	172,560
Other investments		11,516	1,722	13,238	15,567
Other income		245	-	245	54
Total income		323,996	1,722	325,718	463,055
Expenditure on:					
Raising funds	5	419	3,919	4,338	12,951
Charitable activities	5	322,949	2,599	325,548	363,519
Total expenditure		323,368	6,518	329,886	376,470
Net income/(expenditure) before net (losses)/gains on investments		628	(4,796)	(4,168)	86,585
Net (losses)/gains on investments	9	(42,651)	670	(41,981)	37,321
Net (expenditure)/income		(42,023)	(4,126)	(46,149)	123,906
Transfers between funds	13	(2,727)	2,727	-	-
Net movement in funds		(44,750)	(1,399)	(46,149)	123,906
Reconciliation of funds:					
Total funds brought forward	14	703,186	64,245	767,431	643,525
Net movement in funds	14	(44,750)	(1,399)	(46,149)	123,906
Total funds carried forward		658,436	62,846	721,282	767,431

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 26 form part of these financial statements.

ST JOHN'S WOOD CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	80,824	81,383
Investments	9	282,844	324,827
		<u>363,668</u>	<u>406,210</u>
Current assets			
Debtors	10	15,244	15,558
Cash at bank and in hand		353,234	356,647
		<u>368,478</u>	<u>372,205</u>
Creditors: amounts falling due within one year	11	(10,864)	(10,984)
Net current assets		<u>357,614</u>	<u>361,221</u>
Total assets less current liabilities		<u>721,282</u>	<u>767,431</u>
Net assets excluding pension asset		<u>721,282</u>	<u>767,431</u>
Total net assets		<u><u>721,282</u></u>	<u><u>767,431</u></u>
Charity funds			
Restricted funds	13	62,846	64,245
Unrestricted funds	13	658,436	703,186
Total funds		<u><u>721,282</u></u>	<u><u>767,431</u></u>

The financial statements were approved and authorised for issue by the Trustees on 26 May 2021 and signed on their behalf by:

Anders Bergquist

Anders Bergquist
 Incumbent

Stephen Jones

Stephen Jones
 Hon. Treasurer

The notes on pages 13 to 26 form part of these financial statements.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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.

St John's Wood Church 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.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Motor vehicles	- 4 years straight line
Musical instruments	- 10 and 25 years straight line

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

Contributions to defined benefit pension schemes are charged to the Statement of Financial Activity as and when incurred.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Cash Flow Exemption

Being a small charity, the trustees have taken advantage of the exemption from the requirement to prepare a cash flow statement.

ST JOHN'S WOOD CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from Charitable Activities

	Un- restricted funds 2020 £	Total funds 2020 £
Standing orders, pledges and envelopes (Gift Aid)	61,898	61,898
Standing orders, pledges and envelopes (Others)	13,927	13,927
Donations and appeals	22,414	22,414
Gift Day (Gift Aid)	24,850	24,850
Gift Day (Others)	2,140	2,140
Zaytoun	627	627
Traidcraft	90	90
Grants	197	197
Church fees received by PCC	584	584
Income tax recoverable on Gift Aid	12,248	12,248
Cash collections at all services	7,817	7,817
	<u>146,792</u>	<u>146,792</u>

	Un- restricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Standing orders, pledges and envelopes (Gift Aid)	79,137	-	79,137
Standing orders, pledges and envelopes (Others)	15,718	-	15,718
Donations and appeals	29,738	6,377	36,115
Gift Day (Gift Aid)	15,700	-	15,700
Gift Day (Others)	4,099	-	4,099
Zaytoun	915	-	915
Traidcraft	-	1,005	1,005
Church fees received by PCC	1,743	-	1,743
Income tax recoverable on Gift Aid	24,858	-	24,858
Cash collections at all services	14,571	-	14,571
Legacies	81,014	-	81,014
	<u>267,493</u>	<u>7,382</u>	<u>274,875</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Investment Income

	Un- restricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Rental income from church properties	165,443	-	165,443
Dividends and interest received	11,516	1,722	13,238
	<u>176,959</u>	<u>1,722</u>	<u>178,681</u>

	Un- restricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Rental income from church properties	172,560	-	172,560
Dividends and interest received	14,204	1,363	15,567
	<u>186,764</u>	<u>1,363</u>	<u>188,127</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5. Expenditure

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Fundraising			
Fundraising	<u>419</u>	<u>3,919</u>	<u>4,338</u>
	<u>419</u>	<u>3,919</u>	<u>4,338</u>
Grants and donations			
Relief and development agencies	-	2,544	2,544
Local charities and grants	<u>1,708</u>	<u>-</u>	<u>1,708</u>
	<u>1,708</u>	<u>2,544</u>	<u>4,252</u>
Activities directly relating to the work of the church			
Common fund contribution	140,900	-	140,900
Clergy expenses	3,816	-	3,816
Clergy houses - maintenance and running costs	8,232	-	8,232
Church running expenses	29,763	-	29,763
Choir and music	47,277	-	47,277
Staff accommodation	7,030	-	7,030
Fabric expenditure - Church/ Hall	3,690	-	3,690
Church Hall running costs	18,507	-	18,507
Depreciation of equipment	<u>559</u>	<u>-</u>	<u>559</u>
	<u>259,774</u>	<u>-</u>	<u>259,774</u>
Church management and administration			
Staff costs	49,708	-	49,708
Office running expenses	8,969	55	9,024
Governance costs	<u>2,790</u>	<u>-</u>	<u>2,790</u>
	<u>61,467</u>	<u>55</u>	<u>61,522</u>
	<u>322,949</u>	<u>2,599</u>	<u>325,548</u>
	<u>323,368</u>	<u>6,518</u>	<u>329,886</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Expenditure

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Fundraising			
Fundraising	-	12,951	12,951
	<u>-</u>	<u>12,951</u>	<u>12,951</u>
Grants and donations			
Christian Aid	-	1,834	1,834
Relief and development agencies	-	7,580	7,580
Local charities and grants	7,200	2,050	9,250
Slater travel grants	-	2,600	2,600
	<u>7,200</u>	<u>14,064</u>	<u>21,264</u>
Activities directly relating to the work of the church			
Common fund contribution	137,600	-	137,600
Clergy expenses	5,647	-	5,647
Clergy houses - maintenance and running costs	16,785	-	16,785
Church running expenses	32,332	-	32,332
Choir and music	53,593	-	53,593
Staff accommodation	2,510	-	2,510
Fabric expenditure - Church/ Hall	14,510	-	14,510
Church Hall running costs	17,367	-	17,367
Depreciation of equipment	559	-	559
	<u>280,903</u>	<u>-</u>	<u>280,903</u>
Church management and administration			
Staff costs	48,857	-	48,857
Office running expenses	9,963	-	9,963
Governance costs	2,532	-	2,532
	<u>61,352</u>	<u>-</u>	<u>61,352</u>
	<u>349,455</u>	<u>14,064</u>	<u>363,519</u>
	<u>349,455</u>	<u>27,015</u>	<u>376,470</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. Staff costs

	2020 £	2019 £
Wages and salaries	48,486	48,858
Contribution to defined contribution pension schemes	1,223	1,471
	<u>49,709</u>	<u>50,329</u>

The average number of persons employed by the charity during the year was as follows:

	2020 No.	2019 No.
<u>Employee numbers</u>		
Office staff	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

There are no significant disclosure transactions in respect of PCC members, persons closely connected with them or any other related parties.

Key management personnel comprises the trustees, who give their time freely and are not remunerated for their services.

7. Trustees' remuneration and expenses

During the year, one Trustee has been paid remuneration or has received other benefits from services provided to the charity. The fee of £394 was paid for the preparation of gift aid claims, and not for services as a trustee.

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £ NIL).

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<u>Cost or valuation</u>			
At 1 January 2020	75,300	9,139	84,439
At 31 December 2020	75,300	9,139	84,439
<u>Depreciation</u>			
At 1 January 2020	-	3,056	3,056
Charge for the year	-	559	559
At 31 December 2020	-	3,615	3,615
<u>Net book value</u>			
At 31 December 2020	75,300	5,524	80,824
At 31 December 2019	75,300	6,083	81,383

The freehold land and buildings comprise the Church Hall and the property located at 3 Cochrane Street, London, NW8. These were last revalued for insurance purposes during 2017 at £3,136,000.

9. Fixed asset investments

	Listed investments £
<u>Cost or valuation</u>	
At 1 January 2020	324,828
Revaluations	(41,984)
<u>At 31 December 2020</u>	282,844
<u>Net book value</u>	
<u>At 31 December 2020</u>	282,844
At 31 December 2019	324,828

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

	Cost 2019 £	Value 2020 £	Value 2019 £
Restricted			
M&G Charibond - John Slater Fund	60,000	58,812	58,142
	60,000	58,812	58,142
Unrestricted			
M&G Charifund Income	74,158	204,271	247,150
M&G Charibond	20,000	19,761	19,536
	94,158	224,032	266,686
	154,158	282,844	324,828

10. Debtors

	2020 £	2019 £
<u>Due within one year</u>		
Other debtors	15,244	15,558
	15,244	15,558

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	1,328	-
Other creditors	9,536	10,984
	10,864	10,984

12. Financial instruments

	2020 £	2019 £
<u>Financial assets</u>		
Financial assets measured at fair value through income and expenditure	282,844	324,828

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
<u>Unrestricted funds</u>						
<u>Designated funds</u>						
Fabric Fund	-	197	(3,690)	99,074	-	95,581
<u>General funds</u>						
General Funds	703,186	323,799	(319,678)	(101,801)	(42,651)	562,855
<u>Total Unrestricted funds</u>	703,186	323,996	(323,368)	(2,727)	(42,651)	658,436
<u>Restricted funds</u>						
Appeals	784	-	-	-	-	784
Bicentenary	1,398	-	(3,919)	2,521	-	-
Carol Services	2,338	-	(2,544)	206	-	-
John Slater Fund	59,725	1,722	(55)	-	670	62,062
	64,245	1,722	(6,518)	2,727	670	62,846
<u>Total of funds</u>	767,431	325,718	(329,886)	-	(41,981)	721,282

The John Slater Fund was set up during 2005 as a permanent fund in tribute to a former incumbent. The funds are held in an individual bank account and are managed by the PCC.

It is the PCC's practice to set aside some of its ordinary unrestricted income into a designated Fabric Fund. When there is significant expenditure on the fabric of the Church or the Hall complex, this is normally paid out of the Fabric Fund.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13 Statement of funds (continued)

Statement of funds- prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
General Funds	571,964	454,256	(349,455)	(10,000)	36,421	703,186
<u>Restricted funds</u>						
Appeals	6,364	1,999	(7,579)	-	-	784
Bicentenary	3,251	54	(11,568)	9,661	-	1,398
Carol Services	1,845	2,544	(2,051)	-	-	2,338
Christian Aid	-	1,834	(1,834)	-	-	-
John Slater Fund	60,062	1,363	(2,600)	-	900	59,725
Traidcraft	39	1,005	(1,383)	339	-	-
	71,561	8,799	(27,015)	10,000	900	64,245
Total of Funds	643,525	463,055	(376,470)	-	37,321	767,431

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Un- restricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	80,824	-	80,824
Fixed asset investments	224,032	58,812	282,844
Current assets	364,444	4,034	368,478
Creditors due within one year	(10,864)	-	(10,864)
<u>Total</u>	<u>658,436</u>	<u>62,846</u>	<u>721,282</u>

Analysis of net assets between funds - prior period

	Un- restricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	81,383	-	81,383
Fixed asset investments	266,685	58,142	324,827
Current assets	366,101	6,103	372,204
Creditors due within one year	(10,983)	-	(10,983)
<u>Total</u>	<u>703,186</u>	<u>64,245</u>	<u>767,431</u>

15. Related party transactions

During the year, the church received donations from trustees amounting to £2,134.

Charity number: 1131882

ST JOHN'S WOOD CHURCH

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

RPG Crouch Chapman LLP
Chartered Accountants & Statutory Auditor
14-16 Dowgate Hill
London
EC4R 2SU

ST JOHN'S WOOD CHURCH

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ST JOHN'S WOOD CHURCH

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Penny Greenwood-Penny
Amanda Hawke
Deborah Stuart (resigned 11 October 2020)
Nicole Jacobs (appointed 11 October 2020)
Anders Bergquist
Stephen Jones
Judy Booth
Ian Anthonisz
Anthony Jayasekera (resigned 11 October 2020)
Tomas Freyman
Tamsin Lewis (appointed 11 October 2020)
Chloe Taysom
Graham Young (appointed 11 October 2020)
Shelley Quaile
Kristina Andreasson
Ajoke Braithwaite (resigned 11 October 2020)

Charity registered
number

1131882

Principal office

The Church Office
St John's Wood Church
Lord's Roundabout
St John's Wood
London
NW8 7NE

Accountants

RPG Crouch Chapman LLP
Chartered Accountants
14-16 Dowgate Hill
London
EC4R 2SU

Bankers

Barclays Bank PLC
40 Wellington Road
London
NW8 9TJ

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Parochial Church Council, being for this purpose the Trustees of the Ecclesiastical Parish of St John's Wood, present their annual report together with the financial statements for the year 1 January 2020 to 31 December 2020.

Introduction

The parish church of the ecclesiastical parish of St John's Wood (universally known as "St John's Wood Church") is a parish church of the Church of England as by Law Established. Like all other parish churches of the Church of England, it has no separate Trust Deed or founding Charter, but is part of the constitutional fabric of the realm. The Church of England first came into being as a legal entity through successive Acts of Parliament in the time of King Henry VIII. It was abolished under the Commonwealth, and re-established by The Act of Uniformity (1662). The church's life is governed by three sorts of laws: Acts of Parliament, ecclesiastical Canons (promulgated by Convocation), and Measures (passed by General Synod, though they also pass through Parliament before acquiring the force of law). The boundaries of individual parishes are determined by the Sovereign in Council - the Ecclesiastical Parish of St John's Wood was brought into being by Orders in Council in 1952.

As for almost every other charity and organisation, the year 2020 turned out to be a year like no other, and in ways that only the very far-sighted might have predicted at the end of 2019. The Covid-19 pandemic, and the measures taken nationally to counter it, had a profound effect on the church's life and work. The church building itself had to be completely closed between mid-March and early June. Public worship in church continued to be suspended until early July, and then again in the month of November. When public worship was allowed to resume, there were restrictions on how many could attend, and what could take place. Baptisms, weddings and funerals were radically affected. Community activities were curtailed, and most local groups were unable to use the church hall for much of the year.

At the beginning of the first national lockdown in March 2020, the church took certain decisions and initiatives that it held fast to throughout the rest of the year:

- (a) that the church should remain open, and public services should be held, whenever it was lawful to do so.
- (b) that no employee should be furloughed, and the professional singers in the Choir should continue to be paid their fees as if they were singing at Sunday services, whether or not they were actually able to do so.
- (c) that we should start a weekly newspaper to help the congregation to stay in touch, and that print copies of this should be posted to those who were unable to receive it via email.

Objects and activities

a. Objectives

The constitutional position of an Anglican parish church means that its objectives are, in a sense, not under its own control, but set by statute. But the Parish would identify its objectives in normal times as being: to make pastoral care and the services of the church (including weddings, funerals, and baptisms) available to everyone in St John's Wood who wishes to have them and is not disqualified from receiving them; to welcome and encourage as many people as possible to worship in their parish church; to build up and encourage churchgoers in their Christian discipleship and in their knowledge of the Christian faith; to make the love of Jesus Christ known to the people of this part of

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

London through acts of compassionate service; to maintain the church and the adjacent church hall complex to a high standard, both as a place of worship and as a resource for the local community; to engage in constructive dialogue with other churches and local faith communities; to support other local community institutions in a shared attempt to build vibrant and resilient community in St John's Wood; and to reduce the impact on the environment of the activities that take place in the premises for which it is responsible, while also encouraging members of the congregation to adopt environmentally thoughtful lifestyles. In the exceptional circumstances of 2020, our objectives were to do as much of all this as we were able to in the prevailing conditions.

b. Activities for achieving objectives

In an ordinary year, these may be stated as follows. Worship of high quality is offered in the church. There are programmes of Bible and other Christian study throughout the year. Baptisms, weddings and funerals take place regularly in the church, and the clergy take funerals on behalf of the church in local crematoria. A special effort is made to welcome those who are not regular churchgoers (like all parish churches of the Church of England, the church is under a legal obligation to provide for baptisms and weddings for those resident in the parish or otherwise legally qualified to ask for them, and it is the PCC's policy to embrace this as a positive opportunity for pastoral service to the community). Pastoral visits are made to the housebound, the sick, and the dying. Close contacts are maintained and developed with other local faith communities, including especially the London Central Mosque and three local synagogues. An environmental plan to mitigate the church's carbon footprint is reviewed regularly.

c. Main activities undertaken to further the Charity's purposes for public benefit

All the church's activities are understood to be for public benefit. This is implicit in the Establishment of the Church of England, where a parish church is in itself a public, and not a private, body. The church is in principle open to all, and does not limit its interest to those who are active churchgoers. Except when closed by government order as part of a lockdown, the church is left open throughout the day on almost every day of the year, so that members of the wider community and the general public may enter for purposes of prayer or tourism. The church also normally makes its premises available to a wide range of community organisations for their events at reduced (sometimes no) cost, and it makes regular grants to local community organisations. It normally runs a free weekly drop-in session for very young children and their parents/carers. Through its inter-faith commitments, it makes an important contribution towards sustaining a mutually respectful and tolerant community in St John's Wood.

Achievements and performance

There were 145 parishioners on the Church Electoral Roll (2019: 150). The normal provisions for the renewal of the Roll were suspended in 2020, and the Annual Meetings were held in October rather than May.

a. Worship, prayer and study

Worship of a high standard continued to be offered throughout the year, though the church had to adapt nimbly. At times when public worship in church was suspended, regular Sunday and weekday worship took place entirely on Zoom. When public worship was allowed in church, Zoom and real-life services were held in tandem. The Zoom platform allowed the housebound, and those living at a distance, to take an active part in worship in a way that they could not have done had all worship taken place in church. The Choir showed great flexibility and professionalism in preparing pre-

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

recorded music for Zoom services. Holy Week had to be celebrated entirely on Zoom; Christmas was divided between Zoom and real-life services. Numbers overall were fewer than in normal circumstances; and when the church was open for public worship, numbers had to be limited to the church's Covid-safe capacity. Thorough precautions were taken, within government guidelines, to keep churchgoing as Covid-safe as possible, and this entailed very many adjustments to the usual ways of doing things.

Lent study groups, held on Zoom, were arranged jointly with neighbouring parishes, and were well supported. A weekly newsletter, Faith, Hope & Soap, proved an important way of keeping in touch with parishioners throughout the year.

b. Maintenance of the fabric

The fabric of the church continued to be kept in good order, and the other properties for which the PCC is responsible were well maintained. The church's Inspecting Architect conducted a Quinquennial Inspection in November 2020, and the PCC prepared a plan for implementing its recommendations

c. Service to the community

The use of the church's premises by the local community was inevitably much reduced, because of coronavirus restrictions. The church was, however, still able to host regular sessions of the North Paddington Youth Club at a greatly reduced charge, and it was also possible to hold one meeting of the St John's Wood Film Club. It continues to be the policy of the PCC to make the premises available to community organisations, or good causes, at reduced charges or free of charge, and the PCC hopes to welcome many regular users back from the second half of 2021. The Vicar continued to serve as a Governor of Arnold House School, and as a Trustee of the Marylebone Almshouses.

d. Inter-Anglican, ecumenical and inter-faith work

There continued to be regular co-operation with other local Anglican churches, and the clergy again responded to requests for holiday or emergency cover from neighbouring parishes. The Church was able to host (though in restricted and livestreamed form) the annual "Light up a Life" service for St John's Hospice, which has a strong ecumenical and interfaith component. Visits to and from other local faith centres were suspended by the pandemic, but local faith leaders continued to stay in touch with one another by Zoom and telephone. The Vicar continued to take part the work of national C. of E. bodies such as the Liturgical Commission and the Porvoo Panel, again meeting by Zoom. In February, the church welcomed the Roman Catholic Archbishop of Milan and 140 of his clergy for a seminar about the pastoral work of the Church of England.

e. Safeguarding

The PCC undertook an Annual Review of its Safeguarding Policy, in line with Diocesan guidelines. Safeguarding and Child Protection appear as an item on the agenda of every PCC meeting. No incidents of any kind were reported during the year.

f. Other policies

The Fire Risk Assessment was reviewed during the year, and actions arising from that review were undertaken.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

g. Relations with the wider diocesan structures

Three members of the PCC served on the Deanery Synod during the year. The PCC paid its contribution to the Diocesan Common Fund in full. The John Slater Fund (established in memory of a former incumbent to make grants to those active in ministry in the Diocese of London, to help with sabbatical and other travel plans) did not make any grants during the year, because all travel was severely curtailed, and clergy sabbaticals were postponed.

Financial review

The PCC has five ordinary financial aims in a normal year:

1. To raise sufficient funds to defray the ordinary activities of the parish church;
2. To be able to pay at least 10% of rental income into its Fabric Reserve Fund each year;
3. To ensure that its Fabric Reserve Fund is sufficiently well-stocked to meet the cost of caring for the fabric of the Church and the Hall complex;
4. To use any legacies that it receives for the long-term good of the parish church and to support the flourishing of the wider community; and
5. To invest such balances as it holds in ethical and responsible ways. From time to time, the Church also organises special appeals to support particular projects. It is not the policy of the PCC to maximise the raising of funds beyond what is needed to meet these objectives: we do not understand ourselves to be primarily a fundraising organisation.

Success in regard to each of these aims is measured as follows:

1. By the church's Operating Fund breaking even, after
2. having made a year-end transfer of at least 10% of rental income to the Fabric Fund;
3. by the Fabric Reserve being able to cope with demands upon it;
4. by using legacy income in ways appropriate to the objectives of the parish;
5. by maintaining a reasonable (not necessarily maximum) level of income from investments, and investing in ethically reliable funds via (e.g.) the C. of E.'s Central Board of Finance; the money having been spent on the purposes for which it was raised.

2020 was an exceptionally challenging year for the church's finances. With reduced numbers attending church, and with several generous donors spending the whole of the year in other countries (and none of it in London), congregational giving during the year decreased significantly. But lockdown also brought reductions in costs, and the exceptional generosity of the congregation at the end-of-year Gift Day also helped to bring the year almost into balance. The financial statement shows that outgoing resources exceeded incoming resources by £46,149 (2019: £123,906). In the exceptional circumstances of this year, the PCC agreed to vary its longstanding policy of transferring 10% of rental income into the Fabric Reserve. Instead, the amount transferred was £7,500, equivalent to 4.5% of rental income). This was done in the recognition that spending on the church's fabric had been unusually low during the year. However, as shown in Note 13 to the accounts, the PCC has decided to formally designate these funds, with the balance at the beginning of the year (£91,574) having been formally earmarked for the purposes of the Fabric Fund and included in total funds transfers of £99,074.

b. Investment policy

It is the PCC's policy to invest funds, not immediately required, in income-producing funds which allow capital value to be protected.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

c. Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least six months' unrestricted payments. This is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year end was £357,614 which comfortably exceeds the six months' target.

d. Fundraising

The PCC raises its funds from rents, voluntary congregational giving, investments, and parochial fees (the level of which is set nationally by synodical Measure). There were no appeals to the general public during the year, and no external fundraisers were employed.

e. Legacies

No legacies were received during the year.

f. Going Concern

After making appropriate enquiries, the PCC has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. Constitution

The Parochial Church Council (PCC) of St John's Wood Church is a corporate body established by the Church of England, and operates under the Parochial Church Council (Powers) Measure. The PCC acts as the body of Trustees for the Ecclesiastical Parish of St John's Wood.

b. Method of Appointment or Election of Trustees

The method of appointment of PCC members is set out in the Church of England's Church Representation Rules. Its membership comprises the incumbent and any assistant curate(s), the churchwardens, and members elected (either directly to the PCC, or to the Deanery Synod) by those members of the congregation who are on the Electoral Roll of the church. All who attend church regularly are encouraged to register on the Electoral Roll, and to offer themselves as candidates to serve on the PCC.

c. Organisational Structure and Decision-Making

The Incumbent and PCC have shared responsibility for the pattern of services in the church. The clergy oversee the pastoral and educational life of the parish. The churchwardens are responsible in law for the fabric, goods, and ornaments of the church itself.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

The PCC has three committees, from all of whom it receives and discusses reports:

- (a) The Finance and Buildings Committee meets in advance of each full PCC. It has delegated authority to spend up to £2,000 on works. Expenditure greater than £2,000 is decided by the full PCC.
- (b) The Heathcote Committee disburses the income estimated to have been generated each year by a legacy from the late Miss M. W. Heathcote. The PCC has decided as a matter of discretion to use this money (which was not given for any specific purpose, and is unrestricted in use) to support projects that benefit the local community. It meets twice a year. The Heathcote Committee is responsible to the PCC for encouraging potential applicants (who complete a form), for deciding on grants, and for evaluating the effectiveness of how they have been used.
- (c) The Slater Committee disburses the income of the John Slater Fund, which was created for the purpose of making travel grants to clergy active in ministry in the Diocese of London. The Committee meets once a year. Applications on a set form are encouraged through bishops, archdeacons, and Area Directors of Training and Development, and travel plans have normally been approved by these bodies before they reach the Committee. Recipients of grants are required to report on how the money has been used.

The PCC acts as the employer of a part-time Parish Administrator and a full-time Hall Manager, and has maintenance responsibilities for the Church Hall complex with its three residential flats, and for two other residential properties. It is also responsible for the letting of church premises, or for their use by outside organisations.

The PCC appoints a Children's Advocate, a Safeguarding Officer, and a Fire Safety Officer to help it to discharge its responsibilities in these areas. The Children's Advocate and the Safeguarding Officer were the same person during 2020.

When planning activities for the year, the PCC has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the enhancement of religion.

ST JOHN'S WOOD CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Administrative information

The Church of St John the Baptist, universally known as St Johns Wood Church, is the parish church of the Ecclesiastical Parish of St Johns Wood in the City of Westminster. It is situated by Lord's Roundabout. The correspondence address is The Church Office, St Johns Wood Church, London NW8 7NE.

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1131882.

PCC members who served at any time from 1 January 2020 until the date this report was approved are:

Incumbent	Anders Bergquist	Chairman
Clergy licensed to parish	Kristina Andréasson	
Churchwardens	Penny Greenwood-Penny Tomas Freyman	Lay Vice-Chair also Treasurer to 29.1.20
Elected representatives on the Deanery Synod	Penny Greenwood-Penny Deborah Stuart Shelley Quaile Nicole Jacobs Tamsin Lewis	until APCM on 11.10.20 until APCM on 11.10.20 re-elected at APCM on 11.10.20 from APCM on 11.10.20 from APCM on 11.10.20
Elected members	Ajoke Braithwaite Anthony Jayasekera Amanda Hawke Chloe Taysom Judy Booth Ian Anthonisz Stephen Jones Graham Young	until APCM on 11.10.20 until APCM on 11.10.20 from APCM on 22.4.18 Safeguarding Officer from APCM on 22.4.18, Secretary from APCM on 28.4.19 from APCM on 28.4.19 from APCM on 11.10.20, Treasurer from APCM on 11.10.20
Co-opted member	Stephen Jones	from 29.1.20 to 11.10.20, Treasurer from 29.1.20

Approved by order of the members of the board of Trustees on 26 May 2021 and signed on their behalf by:

Anders Bergquist
.....
Anders Bergquist
Incumbent

.....
Stephen Jones
Hon. Treasurer

ST JOHN'S WOOD CHURCH

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Independent Examiner's Report to the Trustees of St John's Wood Church ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity'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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

ST JOHN'S WOOD CHURCH

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

This report is made solely to the charity's Trustees, 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 charity's Trustees 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 charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Jeremy Tyrrell

Dated:

FCA

RPG Crouch Chapman LLP
Chartered Accountants
14-16 Dowgate Hill
London
EC4R 2SU

ST JOHN'S WOOD CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Charitable activities	3	146,792	-	146,792	274,874
Investments:	4				
Rental income		165,443	-	165,443	172,560
Other investments		11,516	1,722	13,238	15,567
Other income		245	-	245	54
Total income		323,996	1,722	325,718	463,055
Expenditure on:					
Raising funds	5	419	3,919	4,338	12,951
Charitable activities	5	322,949	2,599	325,548	363,519
Total expenditure		323,368	6,518	329,886	376,470
Net income/(expenditure) before net (losses)/gains on investments		628	(4,796)	(4,168)	86,585
Net (losses)/gains on investments	9	(42,651)	670	(41,981)	37,321
Net (expenditure)/income		(42,023)	(4,126)	(46,149)	123,906
Transfers between funds	13	(2,727)	2,727	-	-
Net movement in funds		(44,750)	(1,399)	(46,149)	123,906
Reconciliation of funds:					
Total funds brought forward	14	703,186	64,245	767,431	643,525
Net movement in funds	14	(44,750)	(1,399)	(46,149)	123,906
Total funds carried forward		658,436	62,846	721,282	767,431

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 26 form part of these financial statements.

ST JOHN'S WOOD CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	80,824	81,383
Investments	9	282,844	324,827
		<u>363,668</u>	<u>406,210</u>
Current assets			
Debtors	10	15,244	15,558
Cash at bank and in hand		353,234	356,647
		<u>368,478</u>	<u>372,205</u>
Creditors: amounts falling due within one year	11	(10,864)	(10,984)
Net current assets		<u>357,614</u>	<u>361,221</u>
Total assets less current liabilities		<u>721,282</u>	<u>767,431</u>
Net assets excluding pension asset		<u>721,282</u>	<u>767,431</u>
Total net assets		<u><u>721,282</u></u>	<u><u>767,431</u></u>
Charity funds			
Restricted funds	13	62,846	64,245
Unrestricted funds	13	658,436	703,186
Total funds		<u><u>721,282</u></u>	<u><u>767,431</u></u>

The financial statements were approved and authorised for issue by the Trustees on 26 May 2021 and signed on their behalf by:

Anders Bergquist

Anders Bergquist
 Incumbent

Stephen Jones

Stephen Jones
 Hon. Treasurer

The notes on pages 13 to 26 form part of these financial statements.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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.

St John's Wood Church 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.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Motor vehicles	- 4 years straight line
Musical instruments	- 10 and 25 years straight line

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

Contributions to defined benefit pension schemes are charged to the Statement of Financial Activity as and when incurred.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Cash Flow Exemption

Being a small charity, the trustees have taken advantage of the exemption from the requirement to prepare a cash flow statement.

ST JOHN'S WOOD CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from Charitable Activities

	Un- restricted funds 2020 £	Total funds 2020 £
Standing orders, pledges and envelopes (Gift Aid)	61,898	61,898
Standing orders, pledges and envelopes (Others)	13,927	13,927
Donations and appeals	22,414	22,414
Gift Day (Gift Aid)	24,850	24,850
Gift Day (Others)	2,140	2,140
Zaytoun	627	627
Traidcraft	90	90
Grants	197	197
Church fees received by PCC	584	584
Income tax recoverable on Gift Aid	12,248	12,248
Cash collections at all services	7,817	7,817
	<u>146,792</u>	<u>146,792</u>

	Un- restricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Standing orders, pledges and envelopes (Gift Aid)	79,137	-	79,137
Standing orders, pledges and envelopes (Others)	15,718	-	15,718
Donations and appeals	29,738	6,377	36,115
Gift Day (Gift Aid)	15,700	-	15,700
Gift Day (Others)	4,099	-	4,099
Zaytoun	915	-	915
Traidcraft	-	1,005	1,005
Church fees received by PCC	1,743	-	1,743
Income tax recoverable on Gift Aid	24,858	-	24,858
Cash collections at all services	14,571	-	14,571
Legacies	81,014	-	81,014
	<u>267,493</u>	<u>7,382</u>	<u>274,875</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Investment Income

	Un- restricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Rental income from church properties	165,443	-	165,443
Dividends and interest received	11,516	1,722	13,238
	<u>176,959</u>	<u>1,722</u>	<u>178,681</u>

	Un- restricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Rental income from church properties	172,560	-	172,560
Dividends and interest received	14,204	1,363	15,567
	<u>186,764</u>	<u>1,363</u>	<u>188,127</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5. Expenditure

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Fundraising			
Fundraising	<u>419</u>	<u>3,919</u>	<u>4,338</u>
	<u>419</u>	<u>3,919</u>	<u>4,338</u>
Grants and donations			
Relief and development agencies	-	2,544	2,544
Local charities and grants	<u>1,708</u>	<u>-</u>	<u>1,708</u>
	<u>1,708</u>	<u>2,544</u>	<u>4,252</u>
Activities directly relating to the work of the church			
Common fund contribution	140,900	-	140,900
Clergy expenses	3,816	-	3,816
Clergy houses - maintenance and running costs	8,232	-	8,232
Church running expenses	29,763	-	29,763
Choir and music	47,277	-	47,277
Staff accommodation	7,030	-	7,030
Fabric expenditure - Church/ Hall	3,690	-	3,690
Church Hall running costs	18,507	-	18,507
Depreciation of equipment	<u>559</u>	<u>-</u>	<u>559</u>
	<u>259,774</u>	<u>-</u>	<u>259,774</u>
Church management and administration			
Staff costs	49,708	-	49,708
Office running expenses	8,969	55	9,024
Governance costs	<u>2,790</u>	<u>-</u>	<u>2,790</u>
	<u>61,467</u>	<u>55</u>	<u>61,522</u>
	<u>322,949</u>	<u>2,599</u>	<u>325,548</u>
	<u>323,368</u>	<u>6,518</u>	<u>329,886</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Expenditure

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Fundraising			
Fundraising	-	12,951	12,951
	<u>-</u>	<u>12,951</u>	<u>12,951</u>
Grants and donations			
Christian Aid	-	1,834	1,834
Relief and development agencies	-	7,580	7,580
Local charities and grants	7,200	2,050	9,250
Slater travel grants	-	2,600	2,600
	<u>7,200</u>	<u>14,064</u>	<u>21,264</u>
Activities directly relating to the work of the church			
Common fund contribution	137,600	-	137,600
Clergy expenses	5,647	-	5,647
Clergy houses - maintenance and running costs	16,785	-	16,785
Church running expenses	32,332	-	32,332
Choir and music	53,593	-	53,593
Staff accommodation	2,510	-	2,510
Fabric expenditure - Church/ Hall	14,510	-	14,510
Church Hall running costs	17,367	-	17,367
Depreciation of equipment	559	-	559
	<u>280,903</u>	<u>-</u>	<u>280,903</u>
Church management and administration			
Staff costs	48,857	-	48,857
Office running expenses	9,963	-	9,963
Governance costs	2,532	-	2,532
	<u>61,352</u>	<u>-</u>	<u>61,352</u>
	<u>349,455</u>	<u>14,064</u>	<u>363,519</u>
	<u>349,455</u>	<u>27,015</u>	<u>376,470</u>

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. Staff costs

	2020 £	2019 £
Wages and salaries	48,486	48,858
Contribution to defined contribution pension schemes	1,223	1,471
	<u>49,709</u>	<u>50,329</u>

The average number of persons employed by the charity during the year was as follows:

	2020 No.	2019 No.
<u>Employee numbers</u>		
Office staff	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

There are no significant disclosure transactions in respect of PCC members, persons closely connected with them or any other related parties.

Key management personnel comprises the trustees, who give their time freely and are not remunerated for their services.

7. Trustees' remuneration and expenses

During the year, one Trustee has been paid remuneration or has received other benefits from services provided to the charity. The fee of £394 was paid for the preparation of gift aid claims, and not for services as a trustee.

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £ NIL).

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<u>Cost or valuation</u>			
At 1 January 2020	75,300	9,139	84,439
At 31 December 2020	75,300	9,139	84,439
<u>Depreciation</u>			
At 1 January 2020	-	3,056	3,056
Charge for the year	-	559	559
At 31 December 2020	-	3,615	3,615
<u>Net book value</u>			
At 31 December 2020	75,300	5,524	80,824
At 31 December 2019	75,300	6,083	81,383

The freehold land and buildings comprise the Church Hall and the property located at 3 Cochrane Street, London, NW8. These were last revalued for insurance purposes during 2017 at £3,136,000.

9. Fixed asset investments

	Listed investments £
<u>Cost or valuation</u>	
At 1 January 2020	324,828
Revaluations	(41,984)
<u>At 31 December 2020</u>	282,844
<u>Net book value</u>	
<u>At 31 December 2020</u>	282,844
At 31 December 2019	324,828

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

	Cost 2019 £	Value 2020 £	Value 2019 £
Restricted			
M&G Charibond - John Slater Fund	60,000	58,812	58,142
	60,000	58,812	58,142
Unrestricted			
M&G Charifund Income	74,158	204,271	247,150
M&G Charibond	20,000	19,761	19,536
	94,158	224,032	266,686
	154,158	282,844	324,828

10. Debtors

	2020 £	2019 £
<u>Due within one year</u>		
Other debtors	15,244	15,558
	15,244	15,558

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	1,328	-
Other creditors	9,536	10,984
	10,864	10,984

12. Financial instruments

	2020 £	2019 £
<u>Financial assets</u>		
Financial assets measured at fair value through income and expenditure	282,844	324,828

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
<u>Unrestricted funds</u>						
<u>Designated funds</u>						
Fabric Fund	-	197	(3,690)	99,074	-	95,581
<u>General funds</u>						
General Funds	703,186	323,799	(319,678)	(101,801)	(42,651)	562,855
<u>Total Unrestricted funds</u>	703,186	323,996	(323,368)	(2,727)	(42,651)	658,436
<u>Restricted funds</u>						
Appeals	784	-	-	-	-	784
Bicentenary	1,398	-	(3,919)	2,521	-	-
Carol Services	2,338	-	(2,544)	206	-	-
John Slater Fund	59,725	1,722	(55)	-	670	62,062
	64,245	1,722	(6,518)	2,727	670	62,846
<u>Total of funds</u>	767,431	325,718	(329,886)	-	(41,981)	721,282

The John Slater Fund was set up during 2005 as a permanent fund in tribute to a former incumbent. The funds are held in an individual bank account and are managed by the PCC.

It is the PCC's practice to set aside some of its ordinary unrestricted income into a designated Fabric Fund. When there is significant expenditure on the fabric of the Church or the Hall complex, this is normally paid out of the Fabric Fund.

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13 Statement of funds (continued)

Statement of funds- prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
General Funds	571,964	454,256	(349,455)	(10,000)	36,421	703,186
<u>Restricted funds</u>						
Appeals	6,364	1,999	(7,579)	-	-	784
Bicentenary	3,251	54	(11,568)	9,661	-	1,398
Carol Services	1,845	2,544	(2,051)	-	-	2,338
Christian Aid	-	1,834	(1,834)	-	-	-
John Slater Fund	60,062	1,363	(2,600)	-	900	59,725
Traidcraft	39	1,005	(1,383)	339	-	-
	71,561	8,799	(27,015)	10,000	900	64,245
Total of Funds	643,525	463,055	(376,470)	-	37,321	767,431

ST JOHN'S WOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Un- restricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	80,824	-	80,824
Fixed asset investments	224,032	58,812	282,844
Current assets	364,444	4,034	368,478
Creditors due within one year	(10,864)	-	(10,864)
<u>Total</u>	<u>658,436</u>	<u>62,846</u>	<u>721,282</u>

Analysis of net assets between funds - prior period

	Un- restricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	81,383	-	81,383
Fixed asset investments	266,685	58,142	324,827
Current assets	366,101	6,103	372,204
Creditors due within one year	(10,983)	-	(10,983)
<u>Total</u>	<u>703,186</u>	<u>64,245</u>	<u>767,431</u>

15. Related party transactions

During the year, the church received donations from trustees amounting to £2,134.