

Christ Church Brixton Road

(A Parochial Church Council registered as a charity, number: 1132845)

Financial Statements

and

Trustees' Report

for the year ended 31 December 2021



Independent Examiner

Anthony Armstrong FCA

Armstrong & Co

Chartered Accountants & Statutory Auditors

Unit 4A Printing House Yard

London E2 7PR

Christ Church Brixton Road

(A Parochial Church Council registered as a charity, number: 1132845)

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Christ Church Brixton Road

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Trustees' Report

for the year ended 31 December 2021

The Trustees of Christ Church Brixton Road present their report together with the financial statements for the year ended 31 December 2021.



Aim and Purpose

The Parochial Church Council of Christ Church Brixton Road has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It is also specifically responsible for maintenance of the church buildings of Christ Church, Brixton Road, London SW9.

Objects and Activities

The PCC is committed to developing the role of Christ Church in the local community and to enabling as many people as possible to worship at our church, become part of our parish community and use the buildings in our care.

We have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular we try to enable ordinary people to live out their faith as part of our parish community. Our vision for how we aim to do this is summed up in our mission statement:



We see ourselves as 'a church for everyone' and aim to ensure that everyone who attends any of our services or activities is welcomed and enabled to engage with all that we do if they so wish; Christ Church is affiliated to 'Inclusive Church'.

In 2019 the PCC approved a Mission Action Plan (MAP) designed to reflect and embody the Mission (Purpose) Statement agreed in 2018.

Safeguarding and Safety

The PCC has a responsibility to ensure the adequate safeguarding of children and vulnerable adults who are present at any of our services and activities, or who visit our church site, and indeed to ensure the general safety of everyone who uses the building or engages with the church's ministry. Training in safeguarding is an important element in ensuring that our policy is implemented and this year the PCC received appropriate training in this regard. The Safeguarding Policies were also reviewed and PCC is grateful to Ms Julie Green for her work as Parish Safeguarding Officer. There were no safeguarding incidents to report. The PCC also maintains and implements policies relating to GDPR, Health and Safety, Fire Safety, and carries out regular general and activity specific Risk Assessments. During 2021 the building continued to be COVID safe when open and all government guidelines were followed.

Achievements and performance

Much of 2021 was spent in lockdown, this significantly impacted the work of the church and our partners.

We operated without an incumbent for the whole year and again express our great thanks to Rev Richard Lloyd-Morgan, who has covered most of our Sundays, and Rev Caroline Clarke, our Area Dean who have both supported us as a church family. Also to Ven Simon Gates and Romana Nelson who have helped us navigate our obligations with the Diocese and supported us with the next steps for Christ Church Brixton Road.

During the lockdown we broadcast, via Facebook, Sunday services from the Church depending on the restrictions. When lockdown restrictions allowed we resumed in person services.

During Lent 2021, we took part in the Passion Trail with other churches in Lambeth North where we represented the Station of the Cross of Jesus Falls for the Second Time, asking church and community members to share their experiences during the last year we created a quiet space for people to reflect and pray about their own struggles.

John Webster continued to support us as organist and we are grateful to have the consistency of his playing, and welcome him to the church family.

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We were informed by the Diocese of Southwark that it would not be possible for us to have an incumbent vicar due to financial shortages. Following a lengthy process of meetings and discussions it was decided that Fr Hugo Adán Fernández would be appointed as Priest in Charge, whilst remaining as Rector of St Matthews Elephant and Castle. We would also have a curate living in the vicarage and present in the local community. Fr Hugo will be licensed at the end of May 2022.



The Community of Christ the Servant



Stability
community



Movement
mission, service & care,
health and wellbeing



Listening
worship, learning & growth

The remaining members have continued to meet where that has been possible, and have been supported by the Society of the Holy Trinity of which we are members. Murray Gove will return in 2022 as he returns to his studies in London. This will mean we have five members, including two residential. It is hoped that this will grow in the future.

The Café van Gogh, run in partnership with Raw Ingredients CiC (Community Interest Company) as a vegan cafe, has also had a challenging year. When possible the café opened, complying with government restrictions and contact tracing. For those months when that was not possible the PCC only charged the café a peppercorn rent.

From September Miina the bridal wear company were able to increase their monthly rent from the peppercorn rent of £50 a month to £200 a month.

Lambeth Orchestra was also able to resume hiring the church on a weekly basis from May 2021.

Our primary school, 'Christ Church Primary SW9' as part of the SW9 Partnership, also had a challenging year, having to accommodate changing government restrictions. The school harvest service was celebrated at the church which was wonderful, however the Christmas service had to be cancelled due to rising cases.

The 'Food Cupboard', opened when possible, sadly we could not allow the visitors to come in to the church, have tea and sandwiches, and select the food items as they would in 'normal' times. Instead prepacked bags of food have been handed out. The PCC are also grateful to the parishes which supply us with food; some just at harvest time, others at harvest and at other times throughout the year, and through financial donations. It is only because of the generosity of these parishes that the Food Cupboard was again able to distribute food throughout the year.

Likewise, when lockdown restrictions allowed, the Charity Shop volunteers enabled the shop and the church to be open on weekdays throughout the year, providing a valuable service to the local community and raising funds to be used to facilitate work with children and older people. This also enabled the church to be open for private prayer during the week, when in person services were not allowed.

Marcel Berg worked as church administrator until May 2021 and then Angel Okore took over working until the present time.

Financial Review

The results of the last year and the financial position of Christ Church are shown in the annexed financial statements.

The Statement of Financial Activities shows net incoming resources for the year £789 and reserves of £66,886. The PCC will strive to always maintain adequate financial reserves. This year we were able again to meet our pledge to the Southwark Diocesan Parish Support Fund despite a significant drop in our income.

During a year where our income sources were significantly reduced we were able to meet our commitments thanks to the donations from Church Halls Trust and Honeydawn Ltd.

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Trustees' Report

for the year ended 31 December 2021

Tangible fixed assets for use by the charity.

Fixed assets are set out in Notes 9 and 10 to the accounts.

Consolidated Accounts

Consolidated financial statements (group accounts) are not required in respect of the PCC and its wholly owned subsidiary.

Independent Examiner's Report

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, has indicated his willingness to be proposed for re-appointment.

Public Benefit

Christ Church Brixton Road benefits the public by way of: regular worship that is open to all, the provision of sacred space for personal prayer and contemplation, pastoral work (including the visiting of the sick and the bereaved), teaching Christianity through sermons, courses and small groups, taking school assemblies, promoting the whole mission of the church through its assistance to older people, parents and children, and supporting charities in the UK and overseas.

Volunteers

The worship and ministry of Christ Church is dependent on the volunteers who work and give their time freely, to keep the church functioning. Our particular thanks are due to Liz Waldy who served as our Churchwarden, and to those who served on the PCC. We are also grateful to all those who shared in facilitating our corporate worship. As previously mentioned, it is also the work of volunteers that allows both the Charity Shop and the weekly 'Food Cupboard' to operate, and the PCC is very grateful for all this support. Carmen Brooks-Johnson continued in her role as Southwark Pastoral Assistant supporting church members who cannot attending and providing home visits, and communion.

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure, The PCC is a Registered Charity, and the PCC members are Charity Trustees.

The method of appointment of PCC members is set out in the Church Representation Rules. At Christ Church the membership of the PCC consists of the incumbent (our vicar), churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the electoral roll and stand for election to the PCC if they wish. The Electoral Roll at the end of the year stood at 61.

The PCC are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The PCC largely met via Zoom during 2021. This was unfortunate and meant that some PCC members did not attend meetings.

The PCC met 5 times during the year, mostly on Zoom. The PCC did not operate any committees or working parties this year with the exception of the Standing Committee, and this committee did not meet. (The Standing Committee is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to the approval of the Council.)

The PCC has connections with one charity: The Christ Church Brixton Road Church Halls Trust, constituted by trust deed, charity number 802522, registered at 90 Brixton Road, London SW9 6BE.

Administrative Information

Christ Church Brixton Road is situated on Brixton Road in the London Borough of Lambeth.

It is part of the Diocese of Southwark within the Church of England. Registered Charity number: 1132845.

The contact details are:

Parish Office
Christ Church
90 Brixton Road
London
SW9 6BE

Telephone number : 020 7587 0375

Email: admin@christchurchbr.org.uk

Website: www.christchurchbr.org.uk

Christ Church Brixton Road

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Trustees' Report

for the year ended 31 December 2021

Members of the Parochial Church Council (PCC) who have served at any time from 1 January 2021 until the date this report was approved are:

Ex Officio members:

Incumbent: Vacant

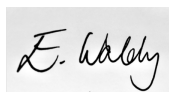
Churchwardens: Liz Waldy

PCC Members (Elected):

Cyril Ashley, *representative on Deanery Synod*
Carmen Brooks-Johnson, *representative on Deanery Synod*
Folashade Stephens
Cynthia Deen
Kathie Goddard
Charlotte Murega - did not stand for re-election in May 2021
Pam Okore
Eunice Williams - did not stand for re-election in May 2021
Paulette Williams
Julie Green
Christina Asafu-Adjaye - co-opted in May 2021

In the absence of an elected Treasurer the churchwardens served as Treasurer by default.

The financial statements were approved by the PCC on 14 July 2022 and signed on its behalf by:



Liz Waldy

Trustee, Churchwarden

Christ Church Brixton Road

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Statement of Trustees' Responsibilities for the year ended 31 December 2021

Statement of trustees' responsibilities

Charity law in England and Wales requires the PCC 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables 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 governing document. The PCC is 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.

Christ Church Brixton Road

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Independent Examiner's Report to the Parochial Church Council of Christ Church Brixton Road

I report on the accounts of Christ Church Brixton Road for the period from 1 January 2021 to 31 December 2021 set out on pages 9 to 19. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the 2011 Act').

This report is made solely to the charity's trustees as a body in accordance with section 145 of the 2011 Act and regulations made under section 154 of that Act. My examination 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's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of members of the trustees and the examiner

As described on page 7, the charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed. The charity is preparing accrued accounts.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- a. the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- b. the accounts did not accord with the accounting records; or
- c. the accounts did 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 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.



Anthony Armstrong FCA
of **Armstrong & Co**
Chartered Accountants & Statutory Auditor

**4a Printing House Yard
Hackney Road
London E2 7PR**

14 July 2022

Christ Church Brixton Road

(A Parochial Church Council registered as a charity, number: 1132845)

Statement of Financial Activities for the year ended 31 December 2021

					2021	2020
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
Notes		£	£	£	£	£
Income from:						
Donations and legacies	3	40,271	9,690	-	49,961	100,371
Charitable activities	4	(49)	200	-	151	1,509
Other trading activities	5	22,759	-	-	22,759	20,535
Investments	6	3	-	-	3	29
Total income		62,984	9,890	-	72,874	122,444
Expenditure on:						
Charitable activities	7	83,944	6,592	-	90,536	121,655
Total expenditure		83,944	6,592	-	90,536	121,655
Net income(expenditure) and movement in funds		(20,960)	3,298	-	(17,662)	789
Transfers between funds	19	2,160	(2,160)	-	-	-
Net movement in funds		(18,800)	1,138	-	(17,662)	789
Reconciliation of funds:						
Total funds brought forward	15	18,993	47,893	-	66,886	66,097
Total funds carried forward		193	49,031	-	49,224	66,886

The accompanying accounting policies and notes form an integral part of these financial statements.

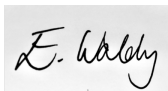
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Balance Sheet as at 31 December 2021

		31 December 2021		31 December 2020	
	Notes	£	£	£	£
Fixed assets:					
Tangible assets	9		8,867		11,347
Investments	10		2		2
Total fixed assets			<u>8,869</u>		<u>11,349</u>
Current assets:					
Debtors	12	845		-	
Cash at bank and In hand	13	<u>41,252</u>		<u>68,619</u>	
Total current assets		<u>42,097</u>		<u>68,619</u>	
Creditors: amounts falling due within one year	14	<u>1,742</u>		<u>13,082</u>	
Net current assets or liabilities			40,355		55,537
Total net assets			<u>49,224</u>		<u>66,886</u>
The funds of the charity:					
Restricted funds	17		49,031		47,893
Unrestricted funds			193		18,993
Total charity funds	15		<u>49,224</u>		<u>66,886</u>

Approved by the PCC on 14 July 2022 and signed on their behalf by:



Liz Waldy
Trustee, Churchwarden

The notes on pages 12 to 19 form part of these accounts.

Christ Church Brixton Road

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Statement of Cash Flows for the year ended 31 December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	1	(27,371)	26,668
Cash flows from investing activities:			
Dividends, interest and rents from investments		3	29
Net cash provided by (used in) investing activities		3	29
Change in cash and cash equivalents in the reporting period		(27,368)	26,697
Cash and cash equivalents at the beginning of the reporting period	2	68,620	41,923
Cash and cash equivalents at the end of the reporting period	2	41,252	68,620

Notes to the Cash Flow Statement

	2021 £	2020 £
1) Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(17,662)	789
Adjustments for:		
Depreciation charges	2,478	4,025
Dividends, interest and rents from investments	(3)	(29)
(Increase)/decrease in debtors	(845)	10,000
Increase/(decrease) in creditors	(11,340)	11,885
Net cash provided by (used in) operating activities	(27,371)	26,668
2) Analysis of cash and cash equivalents		
Cash in hand	41,252	68,620
Total cash and cash equivalents	41,252	68,620

Accounting Policies

for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 section 1A Smaller Entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.
- b) 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) - (Charities SORP FRS 102);
- c) the Charities Act 2011.

Group accounts

In accordance with section 139(2) of the Charities Act 2011, the charity is not required to prepare consolidated financial statements.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue operating and accordingly the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period in which the tax reclaim is submitted to HMRC. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises, which is accounted for when earned. It is shown gross, with the associated costs included in raising funds costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Christ Church Brixton Road

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Accounting Policies

for the year ended 31 December 2021

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & fixture	- 10% on cost
Office equipment	- 33% on cost
Music equipment	- 5-10% on cost

Items of equipment are only capitalised where the purchase price exceeds £200.

Investments

Investments are shown in the balance sheet at closing market value. Surpluses or deficits on valuation are credited or charged to the SOFA.

Christ Church Brixton Road

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Notes to the Accounts

for the year ended 31 December 2021

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net outgoing resources

Net outgoing resources are stated after charging:

Independent Examiners fees - Independent Examination services
Depreciation - owned assets

	2021	2020
	£	£
Independent Examiners fees - Independent Examination services	1,200	1,200
Depreciation - owned assets	2,480	4,025
	<u>-</u>	<u>-</u>

Trustees' emoluments

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Donations and legacies

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Standing orders	1,412	-	1,412	1,996
Envelope giving	4,384	-	4,384	4,862
Loose giving	2,484	-	2,484	3,331
One-off gift aid donations	90	-	90	130
Donations & appeals	1,901	7,800	9,701	9,723
Recurring grants (Christ Church Brixton Road Halls Trust)	30,000	-	30,000	71,414
Non-recurring one-off grant	-	-	-	8,000
CJRS Grants	-	1,890	1,890	915
	<u>40,271</u>	<u>9,690</u>	<u>49,961</u>	<u>100,371</u>

4 Charitable activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Weddings, funerals & certificates	(49)	-	(49)	271
Food cupboard	-	200	200	1,238
	<u>(49)</u>	<u>200</u>	<u>151</u>	<u>1,509</u>

5 Other trading activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Church lettings	2,600	-	2,600	5,120
Charity shop - Honeydawn Limited	9,600	-	9,600	9,600
Christmas Fair	-	-	-	5
Café letting & service charge	10,559	-	10,559	5,810
	<u>22,759</u>	<u>-</u>	<u>22,759</u>	<u>20,535</u>

6 Investments

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Bank interest received	3	-	3	29
	<u>3</u>	<u>-</u>	<u>3</u>	<u>29</u>

Christ Church Brixton Road

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Notes to the Accounts

for the year ended 31 December 2021

7 Charitable activities	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Charitable/Donations giving	250	-	250	1,089
Upkeep of services - general	3,200	159	3,359	1,551
Upkeep of services - music	3,317	-	3,317	1,947
Food Cupboard expenditure	-	1,778	1,778	1,296
Insurance	5,911	-	5,911	5,322
Heat & light	6,117	1,643	7,760	7,087
Repairs & maintenance	10,490	(52)	10,438	46,559
Hospitality	353	204	557	793
Parish Support Fund	29,000	-	29,000	29,000
Printing & photocopying	1,020	-	1,020	3,063
Parish training & mission	-	-	-	480
Telephone	3,490	-	3,490	4,264
Cleaning	4,274	-	4,274	2,873
Sundry expenses	-	-	-	175
Bank charges	18	-	18	65
Admin honorarium	-	-	-	3,378
Depreciation	1,509	970	2,479	4,025
Staff costs	13,795	1,890	15,685	7,488
Independent Examiner's fees	1,200	-	1,200	1,200
	<u>83,944</u>	<u>6,592</u>	<u>90,536</u>	<u>121,655</u>

8 Staff costs	2021 £	2020 £
Staff salaries	15,543	7,359
Staff pensions	143	129
	<u>15,685</u>	<u>7,488</u>

Average number of employees during the year was:

1 -

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2021 nor to 31 December 2020.

9 Tangible fixed assets	Furniture & fixture £	Office equipment £	Music equipment £	Total £
Cost				
As at 1 January 2021	26,553	17,980	68,036	112,569
As at 31 December 2021	<u>26,553</u>	<u>17,980</u>	<u>68,036</u>	<u>112,569</u>
Depreciation				
As at 1 January 2021	16,569	17,588	67,065	101,222
Charge for the year	1,117	392	971	2,480
As at 31 December 2021	<u>17,686</u>	<u>17,980</u>	<u>68,036</u>	<u>103,702</u>
Net book value				
As at 31 December 2021	<u>8,867</u>	<u>-</u>	<u>-</u>	<u>8,867</u>
As at 31 December 2020	<u>9,984</u>	<u>392</u>	<u>971</u>	<u>11,347</u>

Christ Church Brixton Road

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for the year ended 31 December 2021

10 Investments

Market value

As at 1 January 2021

As at 31 December 2021

Investments £	Total £
2	2
2	2

Investments	The investment relates to 100% of the share capital in Honeydawn Limited (Company number: 2883916), a company set up to generate income for the Church. The shares are held by Liz Waldy as nominee for the PCC.
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11 Investments in subsidiary

Based on the draft accounts at 31 December 2021, the profit and loss account showed a deficit for the year of £2,249 (2020: deficit of £12,969). The aggregate share capital and reserves of Honeydawn Limited amounted to a surplus of £8,412 (2020: surplus of £10,661).

The results of Honeydawn Limited are shown below:

	2021 £	2020 £
Balance sheet at 31 December:		
Current assets	9,061	11,312
	9,061	11,312
Current liabilities: due within one year	(649)	(651)
	8,412	10,661
Represented by:		
Share capital	2	2
Retained profits	8,410	10,659
	8,412	10,661
Profit and loss account		
Turnover	8,293	8,627
Cost of sales	(277)	(284)
Gross profit	8,016	8,343
Administration expenses	(10,269)	(21,352)
Interest receivable	4	40
Net profit/(loss) for year	(2,249)	(12,969)
Retained profit/(loss) brought forward	10,659	23,628
Retained profit/(loss) carried forward	8,410	10,659

12 Debtors: amounts falling due within one year

Accrued income

2021 £	2020 £
845	-
845	-

13 Bank and cash in hand

CAF Current Account
CAF Gold Account - Appeal
CAF Gold Account - Community
Petty cash

2021 £	2020 £
17,804	23,174
11,067	11,066
12,331	34,329
50	50
41,252	68,619

14 Creditors: amounts falling due within one year

Other creditors
PAYE/NI Control Account
Pensions control
Accruals

2021 £	2020 £
-	11,116
61	467
-	300
1,681	1,199
1,742	13,082

15 The funds of the charity: current year

Restricted funds

Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
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for the year ended 31 December 2021

Restricted income funds	47,893	9,890	(6,592)	(2,160)	49,031
<u>Unrestricted funds</u>					
General funds	18,993	62,984	(83,944)	2,160	193
	<u>66,886</u>	<u>72,874</u>	<u>(90,536)</u>	<u>-</u>	<u>49,224</u>
16 The funds of the charity: prior year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	47,312	7,194	(6,613)	-	47,893
<u>Unrestricted funds</u>					
General funds	18,785	115,250	(115,042)	-	18,993
	<u>66,097</u>	<u>122,444</u>	<u>(121,655)</u>	<u>-</u>	<u>66,886</u>
17 Restricted funds: current year	Opening balance £	Incoming resources £	Resources expended £	Transfers & adjustments £	Closing balance £
Building Appeal	21,975	-	970	-	21,005
Food Cupboard	5,201	600	1,778	-	4,023
Youth & Educational Fund	18	-	-	-	18
Church Commissioners Mission Fund	300	-	-	-	300
Community of Christ the Servant Fund	4,277	7,400	1,954	(2,160)	7,563
Community Fund	16,122	-	-	-	16,122
Coronavirus Job Retention Scheme (CJRS)	-	1,890	1,890	-	-
	<u>47,893</u>	<u>9,890</u>	<u>6,592</u>	<u>(2,160)</u>	<u>49,031</u>
18 Restricted funds: prior year	Opening balance £	Incoming resources £	Resources expended £	Transfers & adjustments £	Closing balance £
Building Appeal	24,269	-	2,293	-	21,976
Food Cupboard	4,515	1,982	1,296	-	5,201
Youth & Educational Fund	18	-	-	-	18
Church Commissioners Mission Fund	300	-	-	-	300
Repairs fund	-	4,277	-	-	4,277
Community Fund	18,210	20	2,108	-	16,122
Coronavirus Job Retention Scheme (CJRS)	-	915	915	-	-
	<u>47,312</u>	<u>7,194</u>	<u>6,613</u>	<u>-</u>	<u>47,893</u>

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for the year ended 31 December 2021

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Building Appeal	Used for funds specifically raised to pay for the repairs and improvements needed to the fabric of the Church buildings.
Food Cupboard	Used to provide food assistance to the needy.
Youth & Educational Fund	Used for Youth & Sunday School Provision.
Organ Fund	This represents the restricted element of the cost of the new organ purchased in 2008. The cost was capitalised and is being depreciated over 10 years from 2008. The amount of restricted resources expended represents the depreciation charge.
Church Commissioners Mission Fund	Used for activities in connection with churches mission to the Parish of Christ Church, Brixton Road.
Community of Christ the Servant Fund	Donations made by residential members of the community to offset the costs of running the community, maintaining the community house and the wider work of the church.
Community Fund	Used to hold donations from Honeydawn Limited to be spent on facilitating work with children or adults in the congregation or parish.
Coronavirus Job Retention Scheme (CJRS)	The CJRS was introduced to help employers who cannot maintain their current workforce because their operations are affected by the COVID-19 outbreak. The amount relates to the furlough claims made to HMRC during the year. All the amounts received from the claims have been paid to the employees who the claims relate to.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
19 Transfers between funds: current year					
Restricted to general	2,160		(2,160)		-
	<u>2,160</u>	<u>-</u>	<u>(2,160)</u>	<u>-</u>	<u>-</u>

During the year the Community of Christ the Servant Fund made contributions to the church to cover operating costs incurred on their behalf.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
20 Net assets attributable to funds: current year					
Tangible fixed assets	8,869	£ -	£ -	£ -	8,869
Current assets	(6,934)	-	49,031	-	42,097
Current liabilities	(1,742)	-	-	-	(1,742)
Net assets represented by funds	<u>193</u>	<u>-</u>	<u>49,031</u>	<u>-</u>	<u>49,224</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
21 Net assets attributable to funds: prior year					
Tangible fixed assets	11,349	£ -	£ -	£ -	11,349
Current assets	20,727	-	47,893	-	68,620
Current liabilities	(13,083)	-	-	-	(13,083)
Net assets represented by funds	<u>18,993</u>	<u>-</u>	<u>47,893</u>	<u>-</u>	<u>66,886</u>

22 Taxation

The PCC is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

23 Post balance sheet events

There were no significant post balance sheet events.

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24 Pension commitments

The charity contributes to both employee defined contribution (DC) stakeholder pension and employee defined benefit (DB) schemes. The assets of the schemes are held separately from those of the charity in independently administered funds.

The unpaid contributions outstanding at the year end were:	£	2021	£	2020
		-		300

25 Other financial commitments

At 31 December 2021, the PCC had total commitments under non-cancellable operating leases over the remaining life of those leases of £5,620 (2020: £5,620).

26 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2021 nor at 31 December 2020.

27 Related parties

During the year the members of the PCC and their related parties made aggregate donations of £1,949 (2020: £2,824).

28 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.