
CHRIST CHURCH HAMPSTEAD

INDEPENDENTLY EXAMINED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

CHRIST CHURCH HAMPSTEAD

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CHRIST CHURCH HAMPSTEAD

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

Trustees

Mr Michael Royalton-Kisch
Mr John Goldsmith
Mr Alec Rolle
Ms Jessie Oyinlola, Church Warden (appointed 18 October 2020)
Canon Paul Conrad, Chair
Mr Paul Evans
Mrs Martha Rolle
Mr Justin Bowen (resigned 18 October 2020)
Mr Paul Harper
Mr Harmen van den Hondel, Church Warden
Mr Rodger Heeley, Treasurer
Mr Joshua Oyinlola
Ms Nicole Lewis
Ms Karen Harries (appointed 18 October 2020)
Mr Yiwei Li (appointed 18 October 2020)

Charity registered number

1133781

Principal office

Christ Church Hampstead
10 Cannon Place
London
NW3 1EJ

Accountants and examiner

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

CHRIST CHURCH HAMPSTEAD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

AIMS AND PURPOSES

The Parochial Church Council of Christ Church (the "PCC") has the responsibility of cooperating with the incumbent, Canon Paul Conrad, in promoting in the ecclesiastical parish the mission of the church through pastoral, evangelistic, social and ecumenical activities.

OBJECTIVES

The PCC works to encourage as many people as possible to share in the worship and life of Christ Church. We try to enable people to live out their faith as part of our parish community through:

- Worship, prayer and learning about the Christian faith
- Provision of pastoral care for those living within the parish and those involved with our Church School
- Missionary and outreach work

To facilitate this work it is important to maintain the fabric of the church building and its facilities for all who use it.

In producing their assessment of the benefit to the public provided by the church, the PCC confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE WORSHIP AND PRAYER

Worship has priority in the life of Christ Church. A high standard in liturgy and music is expected and achieved.

People of all ages participate in singing, reading, leading intercessions and serving. There is a well organised group of Sidesmen and Sideswomen who welcome visitors and maintain security during services.

Due to the pandemic, the Church was closed for Public Worship for 21 Sundays in 2020. When it was possible to be open, services were short and accompanied only by the organ. There has been no singing and the church and school choirs have not performed.

Readings, prayers and audio recordings of sermons have been placed on a Worship page of the website each week.

CHILDREN AND YOUNG PEOPLE

We aim to put much work and effort into the care of children in the parish. There are close links with Christ Church School. Several governors and the Head Teacher attend church regularly. The Vicar takes two assemblies every week and is involved in the teaching of RE. The Vicar is an ex-officio governor and the PCC nominates three governors to the Governing Body.

A recent SIAMS report graded the teaching of RE and the Christian ethos of Christ Church School as outstanding.

During the year Christ Church School has made great efforts to remain open when possible and to deliver a high standard of teaching to pupils in their homes. It has remained open throughout the pandemic to children of Key Workers. For a while the Vicar was able to take assemblies in the School playground.

It has not been considered safe for the Sunday school to meet for much of the year.

CHRIST CHURCH HAMPSTEAD

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

MEMBERSHIP

We aim to welcome all who for whatever reason come to Christ Church. Our church community is wide ranging in age; it is diverse and inclusive, with people from many religious backgrounds (or none). In 2020 there were 125 people registered on the Electoral Roll.

Due to the pandemic, Church attendance has been much lower than usual. When it has been possible for the Church to be open on Sundays then an average of 60 people have attended worship.

An average of 50 people have accessed the Worship page on the website each week.

DEANERY SYNOD

Representatives from Christ Church attended such meetings of the Deanery Synod as were held. One Church Warden is Secretary of the Deanery Synod and another is a member of the Diocesan Synod and the Diocesan Advisory Committee for the Care of Churches.

THE CHURCH BUILDING

The Church building is in excellent order. The Church Wardens have been careful to ensure that routine maintenance has been carried out.

The building is usually used extensively not only for worship but for a wide range of activities by Christ Church School, a nursery school, a Japanese cultural group, for concerts and rehearsals.

PASTORAL CARE

Pastoral care is chiefly provided by the clergy. 2020 has presented especial challenges when it has not been possible to visit parishioners at home or in hospital.

The Vicar has endeavoured to keep in touch with the sick and self-isolating by telephone or letter.

MISSION AND EVANGELISM

Christ Church has a link with the Anglican Diocese of Wiawso in Ghana and through prayer and financial assistance seeks to support the work of that Diocese.

We have perforce this year had to rely on the website (<http://christchurchhampstead.co.uk/>) to publicise our work and to keep in touch with parishioners

ECUMENICAL RELATIONSHIPS

Christ Church is a member of Churches Together in Hampstead. There is a close and longstanding relationship with Heath Street Baptist Church with regular joint services and shared preaching.

THE FUTURE

Following the outbreak of COVID-19, the PCC implemented a continuity plan in accordance with central guidance from the Church of England aimed at supporting the ongoing work and mission of the parish.

There will no doubt be difficult challenges and choices over the next few years, not least in financial matters, but we are confident that with hard work, imagination and through God's grace, these can be met and made. The parish will prosper.

CHRIST CHURCH HAMPSTEAD

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

FINANCIAL REVIEW

Total income in unrestricted funds was £132,002 (2019 - £164,180) of which £29,229 (2019 - £45,209) was received from donations (including unrestricted HMRC receipts). Restricted donations of £7,200 (2019 - £6,722) were received for the fabric and stained glass windows of the Church. The car park continued to be let, which provided a gross income of £70,886 (2019 - £66,429).

During 2020, £31,887 (2019 - £52,542) was received from charitable activities, including the rent from the nursery school. This decline compared to 2019 is explained by an understandable significant reduction in Church hall lettings (£290 in 2020 compared to £16,660 in 2019) and also by the fact that the nursery was unable to open during the first lockdown. In total three months' rent was not paid on time (£9,028). The PCC agreed to defer half of the rent owing until 2021 and waive the remaining half. An amount of £4,514 within the 2020 income amount is therefore included within debtors.

£136,364 (2019 - £166,547) was spent from unrestricted funds to provide the Christian ministry from Christ Church, including the contribution to the Diocese of London of £75,000 (2019 - £72,000). The Diocese provides training, stipends and housing for the clergy.

Net movement in funds on unrestricted funds was a deficit of £4,362 (2019 – deficit of £2,367) and on restricted funds was an increase of £7,200 (2019 - deficit of £10,574). During the year, the total fund balances increased by £2,838 to £11,797 (2019 - decreased by £12,941 to £8,959) of which £1,797 (2019 - £6,159) is unrestricted and £102,800 (2019 - £2,800) is restricted.

Following on from previous years of higher than normal expenditure linked to the major restoration of the Church building, all costs were looked at throughout the course of 2020 to make savings where possible.

The PCC has revised the budget for 2021 to reflect the ongoing expected impacts of the COVID-19 pandemic. Income from church hall lettings is expected to be reduced, as well as Sunday plate donations. Conversely expenditure on music, utilities and other costs will be less. The PCC is actively engaging in discussions with the London Diocese about the contribution to the London Diocese Fund, which may need to be reduced based on ability to pay.

RESERVES POLICY

It is PCC policy to move towards maintaining a balance on free reserves (net current assets) which equates to at least three months' unrestricted payments. This is equivalent to £34,000 for the reported year. It will be held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £1,797 which is below the target, something to be expected in light of the financial challenges flowing from the restrictions placed on everyone by the COVID-19 pandemic. It is the intention of the PCC to meet this target in future years.

The balance of £10,000 in restricted funds is retained to spend on future maintenance expenditure on the stained glass windows of the Church.

RISK MANAGEMENT

The PCC develops the strategic direction of the Church and considers how to properly address the exposure to risk and ensure proper management.

On at least an annual basis the PCC has considered and discussed key risks facing the Church, the controls in place, and any mitigation and actions required. The PCC continues to review and confirm policy regarding matters such as charity law, safeguarding, children activities, equality, social media, finance and data protection. The standard Safeguarding Policy suggested for parishes by the Diocese was adopted.

In 2020 and ongoing there are more regular risk assessments for health and safety concerns linked to the pandemic for the protection of all the users of the church building, especially for the most vulnerable.

CHRIST CHURCH HAMPSTEAD

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

VOLUNTEERS

We would like to thank all the volunteers who work so hard to make our church the community it is. In particular we want to mention our Church Wardens who have worked so tirelessly on our behalf.

STRUCTURE, GOVERNMENT AND MANAGEMENT

The PCC met five times during the year and it concerned itself with the maintenance and management of the Church building, with finance, with work with young people and with church life generally.

This report was approved by the PCC on 17 February 2021 and signed on their behalf by:

Canon Paul Conrad, Chair of Trustees

CHRIST CHURCH HAMPSTEAD

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

Independent examiner's report to the Trustees of Christ Church Hampstead ('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

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.

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:

Richard Hill

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Dated: 8 March 2021

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CHRIST CHURCH HAMPSTEAD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	7,200	29,229	36,429	51,931
Charitable activities	3	-	31,887	31,887	52,542
Commercial rental income	4	-	70,886	70,886	66,429
Total income		7,200	132,002	139,202	170,902
Expenditure on:					
Charitable activities	5	-	136,364	136,364	183,843
Total expenditure		-	136,364	136,364	183,843
Net movement in funds		7,200	(4,362)	2,838	(12,941)
Reconciliation of funds:					
Total funds brought forward		2,800	6,159	8,959	21,900
Net movement in funds		7,200	(4,362)	2,838	(12,941)
Total funds carried forward		10,000	1,797	11,797	8,959

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

CHRIST CHURCH HAMPSTEAD

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
		-	-
Current assets			
Debtors	8	13,550	9,275
Cash at bank and in hand		17,327	14,964
		<u>30,877</u>	<u>24,239</u>
Creditors: amounts falling due within one year	9	(19,080)	(15,280)
Net current assets		<u>11,797</u>	<u>8,959</u>
Total assets less current liabilities		<u>11,797</u>	<u>8,959</u>
Net assets		<u>11,797</u>	<u>8,959</u>
Total net assets		<u><u>11,797</u></u>	<u><u>8,959</u></u>
Charity funds			
Restricted funds	10	10,000	2,800
Unrestricted funds	10	1,797	6,159
Total funds		<u><u>11,797</u></u>	<u><u>8,959</u></u>

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

Rev Paul Conrad
 (Chair of Trustees)
 Date: 17 February 2021

Mr Rodger Heeley

The notes on pages 9 to 20 form part of these financial statements.

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

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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Christ Church Hampstead 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the church. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

1.4 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.

1.5 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.

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

1. Accounting policies (continued)

1.6 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.

1.7 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.

1.8 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.

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.

CHRIST CHURCH HAMPSTEAD

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

2. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations and collections	7,200	18,181	25,381
Listed place of worship grant	-	-	-
Gift aid recoverable	-	11,048	11,048
	<u>7,200</u>	<u>29,229</u>	<u>36,429</u>
	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations and collections	6,722	31,162	37,884
Listed place of worship grant	-	5,281	5,281
Gift aid recoverable	-	8,766	8,766
	<u>6,722</u>	<u>45,209</u>	<u>51,931</u>

3. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Church hall lettings - Nursery school	31,597	31,597
Other Church hall lettings	290	290
Fee income	-	-
	<u>31,887</u>	<u>31,887</u>

CHRIST CHURCH HAMPSTEAD

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

3. Income from charitable activities (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Church hall lettings - Nursery school	35,231	35,231
Other Church hall lettings	16,660	16,660
Fee income	651	651
	<u>52,542</u>	<u>52,542</u>

4. Commercial rental income

	Unrestricted funds 2020 £	Total funds 2020 £
Car parking	70,886	70,886

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Car parking	66,429	66,429

CHRIST CHURCH HAMPSTEAD

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

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £
Church activities	136,364	136,364

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Church activities	-	160,563	160,563
Restoration expenditure	17,296	5,984	23,280
	<u>17,296</u>	<u>166,547</u>	<u>183,843</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Regular church activities	130,003	6,361	136,364

	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Regular church activities	153,281	7,282	160,563
Restoration expenditure	23,280	-	23,280
	<u>176,561</u>	<u>7,282</u>	<u>183,843</u>

CHRIST CHURCH HAMPSTEAD

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

6. Analysis of expenditure by activities (continued)**Analysis of direct costs**

	Regular church activities 2020 £	Restoration expenditure 2020 £	Total funds 2020 £
Clerical expenses of office	237	-	237
Repairs and maintenance	8,383	-	8,383
Visiting preachers and clerical honoraria	99	-	99
Insurance	5,393	-	5,393
Light and heat	5,251	-	5,251
London Diocesan Fund contributions	75,000	-	75,000
Cleaning	2,863	-	2,863
Music	18,005	-	18,005
Altar and sanctuary	1,969	-	1,969
Sundry expenses	544	-	544
Advertising	721	-	721
Churchyard and maintenance	4,876	-	4,876
Vicarage expenses	1,072	-	1,072
Charity giving - Wiawso Ghana	3,750	-	3,750
Church security	1,036	-	1,036
Car park expenses	804	-	804
	<hr/> 130,003 <hr/>	<hr/> - <hr/>	<hr/> 130,003 <hr/>

CHRIST CHURCH HAMPSTEAD

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Regular church activities 2019 £</i>	<i>Restoration expenditure 2019 £</i>	<i>Total funds 2019 £</i>
Clerical expenses of office	1,071	-	1,071
Repairs and maintenance	7,661	23,280	30,941
Visiting preachers and clerical honoraria	500	-	500
Insurance	5,527	-	5,527
Light and heat	7,432	-	7,432
London Diocesan Fund contributions	72,000	-	72,000
Cleaning	3,148	-	3,148
Music	32,768	-	32,768
Catering and events	4,580	-	4,580
Altar and sanctuary	6,602	-	6,602
Sundry expenses	1,195	-	1,195
Advertising	403	-	403
Churchyard and maintenance	4,272	-	4,272
Vicarage expenses	488	-	488
Charity giving - Wiawso Ghana	5,000	-	5,000
Fees paid to Diocese	634	-	634
	<u>153,281</u>	<u>23,280</u>	<u>176,561</u>

Analysis of support costs

	Regular church activities 2020 £	Total funds 2020 £
Telephone and broadband	2,077	2,077
Postage, freight and courier	196	196
Postage and stationary	683	683
Bank fees	365	365
Accountancy and examination fees	3,040	3,040
	<u>6,361</u>	<u>6,361</u>

CHRIST CHURCH HAMPSTEAD

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

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Regular church activities 2019 £</i>	<i>Total funds 2019 £</i>
Telephone	1,205	1,205
Bank charges	413	413
Postage and stationary	1,805	1,805
Other administration costs	1,219	1,219
Accountancy and examination fees	2,640	2,640
	<hr/>	<hr/>
	7,282	7,282
	<hr/>	<hr/>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totalling £843 were reimbursed or paid directly to 1 Trustee (2019 - £3,213 to 1 Trustee).

8. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	4,514	2,000
Other debtors	9,036	7,275
	<hr/>	<hr/>
	13,550	9,275
	<hr/>	<hr/>

CHRIST CHURCH HAMPSTEAD

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

9. Creditors: Amounts falling due within one year

	2020	2019
	£	£
VAT	5,984	1,738
Accruals and deferred income	13,096	13,542
	<hr/> 19,080 <hr/>	<hr/> 15,280 <hr/>
	2020	2019
	£	£
Deferred income at 1 January 2020	7,674	12,543
Resources deferred during the year	9,042	7,674
Amounts released from previous periods	(7,674)	(12,543)
	<hr/> 9,042 <hr/>	<hr/> 7,674 <hr/>

CHRIST CHURCH HAMPSTEAD

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

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Fund	6,159	132,002	(136,364)	1,797
Restricted funds				
Stained glass windows fund	2,800	7,200	-	10,000
Total of funds	8,959	139,202	(136,364)	11,797

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Fund	8,526	164,180	(166,547)	6,159
Restricted funds				
Fabric restoration fund	3,694	3,922	(7,616)	-
P Blackburn fund	9,680	-	(9,680)	-
Stained glass windows fund	-	2,800	-	2,800
	13,374	6,722	(17,296)	2,800
Total of funds	21,900	170,902	(183,843)	8,959

CHRIST CHURCH HAMPSTEAD

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

11. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	6,159	132,002	(136,364)	1,797
Restricted funds	2,800	7,200	-	10,000
	<u>8,959</u>	<u>139,202</u>	<u>(136,364)</u>	<u>11,797</u>

Summary of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
General funds	8,526	164,180	(166,547)	6,159
Restricted funds	13,374	6,722	(17,296)	2,800
	<u>21,900</u>	<u>170,902</u>	<u>(183,843)</u>	<u>8,959</u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	10,000	20,877	30,877
Creditors due within one year	-	(19,080)	(19,080)
Total	<u>10,000</u>	<u>1,797</u>	<u>11,797</u>

CHRIST CHURCH HAMPSTEAD

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

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Current assets	2,800	21,439	24,239
Creditors due within one year	-	(15,280)	(15,280)
Total	2,800	6,159	8,959

13. Related party transactions

The PCC members are considered the key management personnel of the church. No remuneration was paid directly to key management personnel, although the church contributes to the diocesan fund and the incumbent, who has overall responsibility for promoting the whole mission of the church, is remunerated directly by the Diocese.

Income from donations includes £6,915 (2019 - £5,300).

14. Post balance sheet events

Since March 2020, the spread of COVID-19 has severely impacted many local economies around the globe. Measures taken to contain the spread of the virus, including quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses, resulting in an economic slowdown.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration of severity of the consequences, as well as their impact on the financial position and results of the charity for future periods.