THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WIMBLEDON

England & Wales · Charity number 1134177

Details

Other names	WIMBLEDON PCC
Status	Registered
Legal form	Other
Registered	2010-02-08
Register	View on the Charity Commission register

Contact

Address	Parish Office Fellowship House 30 St. Mary's Road London SW19 7BP
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Activities

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

Activities: Religious activities

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People With Disabilities, The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Merton

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,241,648	£1,221,032	£6,596,728	9
2023-12-31	£1,183,298	£1,449,087	£6,562,555	11
2022-12-31	£1,095,028	£1,269,166	£6,732,527	9
2021-12-31	£1,080,822	£1,178,495	£7,382,536	6
2020-12-31	£867,874	£924,597	£7,170,472	6

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Trustees

Name	Role	Appointed
Rev AMANDA JANE HODGSON	Chair	2018-06-20
Alexander Robin		2024-11-27
Alice Fookes		2026-05-27
Alison Hazel Tomkins		2021-04-02
Anita Galveniece		2026-05-27
Catherine Jane Gilonis		2023-02-08
Catherine Marie Cooke		2024-05-29
Charles William Newson Bankes		2024-02-07
David Robert Ainsworth		2024-05-29
Duncan George Ingram		2026-05-27
Elizabeth Louise Ziegler		2019-08-08
Mary Ann Turnbull		2025-05-28
Michael Leslie Vernell		2022-05-25
Nicholas Lonsdale Wolff		2021-07-17
Paula Thorvaldsen		2024-02-07
Peter Patrick Welsh		2023-05-29
Rev Alastair James Morley Newman		2021-04-02
Rev Margaret Jane Andrews		2024-11-12
Rev Nils Bersweden		2018-06-20
Rev Stephen Edmonds		2019-09-30
Sally Anne Carter-Esdale		2019-08-08
Sean Bulmer		2023-05-30

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WIMBLEDON

England & Wales - Charity number 1134177

Accounts

REGISTERED CHARITY NUMBER: 1134177

TRUSTEES' REPORT AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

PARISH OF WIMBLEDON

PARISH OF WIMBLEDON

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FOR THE YEAR ENDED 31 DECEMBER 2024

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PARISH OF WIMBLEDON

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Church Accounting Regulations 2006, the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102).

OBJECTIVES AND ACTIVITIES

Aim and Purpose

The purpose of the Parish of Wimbledon is to support the mission and ministry of each of its four churches in worshipping and serving God in the Parish, with and through the people of its congregations.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at the four different churches in the Parish and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament. The operation of the four churches relies on the significant involvement, support and valuable skills and experience of volunteers.

The members of the PCC have had regard to the Charity Commission's guidance on public benefit in planning the activities of the charity. Grants and donations are made at their discretion and in accordance with the charitable purposes and objectives of the Parish.

ACHIEVEMENTS AND PERFORMANCE

The following activities were carried out by the PCC during the year: -

The Parish

The Parish of Wimbledon finishes 2024 in a much stronger position than it started in. It has been a year of significant change in personnel as well of deep consideration of the future and purpose of the Team. We began the year with several vacancies both in key volunteer positions for the parish and in the clergy team. By the end of the year all the key vacancies had been filled and we had a clear vision for the way forward as a parish.

St Matthew's had been in interregnum since Easter 23, but was very capably covered by the Revd Alastair Newman who was coming to the end of his curacy. The Revd Clive Gardener Team Vicar of St Marks moved to a new post in February and so we had vacancies in two of the four churches in the parish for six months. This was a considerable challenge but we were able to cover nearly all the services within the team with the support of our excellent clergy both paid and voluntary. We also had good support from other clergy in the deanery and wider diocese and thanks should be recorded to them. Fortunately, with the support of the Diocese, we were able to move swiftly to recruit a new team Vicar for St Marks and during the interregnum at St Matthews it became clear to all those involved, including Alastair, that he was the right person to take on the incumbency there. We finish the year with two excellent new Team Vicar's. It is good to continue to be benefiting from the many gifts of Alastair and has been excellent to welcome The Revd Jane Andrews to the team, who among many gifts has a particular interest in Youth Work. I am delighted that we have now instigated a team youth group that is drawing young people from across the parish and offering them an opportunity to explore faith and grow in discipleship. It has been good to see this positive development grow out of the mission opportunities that come from being a Team.

Much of the time of the PCC and DCCs was taken up during 2024 considering whether the current structure of the team was serving the mission and ministry of our churches well. We wondered whether the costs of running the team and the challenges of finding volunteers to lead it were justified in the benefits it brought to each of our churches. Having thoroughly explored the legal, financial and mission consequences of changing our structures the PCC delegated the final decision to the group of all the church and parish wardens. They have agreed that we are best served by continuing in the current structure, but changing the balance of responsibilities for the team between the Team Rector and clergy and the volunteer members of the PCC. The final decision became much clearer after the excellent PCC Away Day organised by the PCC Secretary where we focussed on the mission of the churches and it became clear that our mission and ministry is best served by the current structures as long as more of the management of the team is taken over by the laity so that the Team Clergy can be released to lead our churches and the team in Mission. The new Parish Youth Group has been the first practical outworking of this new approach and is already bearing fruit.

The National Church of England has faced a number of challenges and difficulties around Safeguarding in the past year. The PCC is determined to ensure the highest possible standard of safeguarding across the parish. In order to help us achieve this we identified that we needed someone to take on the role of Safeguarding Coordinator on the PCC to oversee

the safeguarding across the Parish. Having drawn up the role description and checked it with the Diocesan Safeguarding Team we have now recruited to this role.

The appointment of two new incumbents in the team has meant that we have needed to spend quite a bit of money on our clergy housing this year. It is normal that a significant amount of money is spent on repairs and refurbishment when incumbents change. That has been amplified this year with the appointment of two new team vicars. Hopefully we will not see these costs coming again for a few years. Having said that, clergy housing is looking to be a big issue in 2025. The Diocese has informed us that they can no longer accommodate the Team Vicar of St John's in one of their vicarages so we will need to find alternative suitable housing within the next 12 months. We also continue to have the Associate Vicar of St Mary's living in accommodation that does not meet the necessary standard for stipendiary clergy.

We are continuing to improve our financial systems. We now use an external accounting firm for our accounting service and we have appointed a PCC Treasurer during the year. We have also reorganised the staffing in the parish office so that the financial knowledge is shared by more than one member of staff, significantly improving our resilience.
Going forward we are starting the process of streamlining the book keeping and accounting for the parish and we are expecting that will create significant cost savings over the next couple of years. Finances have been a challenge for all our churches, with each preparing a deficit budget for 2025. A number of different initiatives across the parish have been seeking to address this. One which is proving fruitful is the decision to join the Parish Giving Scheme by a number of our churches and linking that with a stewardship campaign. We are already seeing a positive impact on our finances.

St Mary's Church

2024 was a challenging year for St Mary's financially. Following the loss of a couple of very generous givers we had a large budget deficit. This prompted the launch of a stewardship campaign, the decision to join the Parish Giving Scheme and a review of current spending.

The two largest elements of our budget are our contribution to the Diocese through the Parish Support Fund and salaries. The Parish Support Fund indirectly pays for the clergys' stipends and supports churches in poorer areas of the Diocese of Southwark.

We decided to cut both our contribution to the Parish Support Fund and to reduce the staffing of our children and youth work. Both of these were painful decisions to make leading to the redundancy of our much loved Children's and Youth Worker and most likely to cuts in staffing levels in the diocese. However, with these cuts, an increase in giving and the efforts to increase our income from property we are hopeful that we will break even in 2025.

At the core of our mission and ministry at St Mary's is our worship. Music is a very important part of this. We have had a number of changes of music staff, but the departure of the Director of Music and the Assistant Director of Music in the spring allowed for a review of these roles and the ministry of the children's and adult choirs. There was a general desire for the two groups to work more closely together so we decided to amalgamate the two previous roles and recruit someone who could lead both the Choristers and Choir. Adam Begley was appointed as Director of Music in March 24 The choristers now sing with the adult choir at the 9.30am Eucharist on the fourth Sunday of each month. This is not only developing the musical and liturgical skills of the choristers but has eased the transition of a couple of the older choristers into the adult choir. We have also recruited a full compliment of choral scholars this year who are contributing to the training of the choristers as well as augmenting music at morning and evening services. The adult choir has grown significantly.

We have made good progress on our Mission Action Plan this year and expect to complete and renew it during 2025. The highlight of this has been the achievement of the A Rocha Silver Eco Church Award which we received at the end of the year. The Award is the culmination of a great deal of work on engaging more deeply with environmental issues led by our Green Group. There is a much greater awareness of how our stewardship of the environment is part of our Christian Discipleship in St Mary's and a number of members of the church have made changes to make their lifestyle more environmentally friendly.

The midweek Eucharist was moved from 10.30am on Thursday to 12 noon on Wednesday at the beginning of 2024. This was partly to make it as accessible as possible to the frailest members of the church community who often find it hard to get to church in the morning. We also started a communal lunch after the service as a way of both nurturing our sense of community and caring for those who are lonely. The change of time of communion has gone very well with an increase in the number of communicants. The lunch is also well attended and there is a lovely mix of those who have been to the Eucharist beforehand and those who just come for the lunch. Both these initiatives are helping us move closer to our vision for St Mary's.

St Johns

St John's the Baptist, Wimbledon maintained a full and active programme of worship, community engagement, and administrative improvements throughout the year. Attendance at major services remained steady, and several important maintenance and governance issues were addressed.

Worship and Services
The church maintained a busy and varied schedule of services throughout the year, with strong attendance at key liturgical events. Candlemas was marked on 4th February with Evensong alongside Wimbledon High, strengthening ties with the school. A Confirmation service was held on 11th February, conducted by Bishop Rob Gillion ahead of his retirement. Ash Wednesday services took place on 14th February, with an afternoon service at St Mark's and an evening service at St John's. Holy Week and Easter were well attended, with 209 people attending across the week. The Maundy Thursday evening service followed the practice of previous years and included a Vigil Service until 10pm. Easter Day featured a renewal of baptismal vows during the morning service. Pentecost was celebrated on 19th May, when a new choral scholar was admitted. Christmas services saw a slight decline in attendance compared to 2023, with 262 attendees across carol, crib, Midnight Mass, and Christmas Day services. The church also hosted the Faith in Action Christmas Concert, along with carol services for the Wimbledon Wives Fellowship and Kings College Junior School.

Community Engagement and Outreach
The church maintained a strong presence in the community through outreach events and special services. We supported the World Day of Prayer held on 1st March at St Mark's. The church continued its longstanding support for Christian Aid Week with a collection on 19th May of £952. Harvest Festival on 6th October was combined with a baptism for the first time, which was well received by the congregation. Remembrance Sunday was marked by a performance of Fauré's Requiem, introduced by historian Emily Kilpatrick from the Royal Academy of Music. The Open Garden event on 31st August raised approximately £900 for church projects, and the Christmas Fair on 30th November raised over £2,000, with proceeds allocated to the Toilet Project, Wimbledon Food Bank, and the Night Shelter.

Children and Families
There was noticeable growth in the number of young families attending services, prompting several practical improvements. In response to increased toddler attendance, foam squares were purchased for the back of the church to create a safer and more comfortable space. A further order was placed to accommodate rising numbers.

Fabric and Maintenance
Several maintenance and repair issues were addressed during the year. The long-running issue with the font remains unresolved despite further consultations with the architect and the Diocesan Advisory Committee (DAC). Problems with the microphone and cable arose in late October, and a temporary solution was put in place. The chalice veil, originally made in the 1960s and showing signs of wear, was sent to a local tailor for repair after the original manufacturer quoted £245 for the work. The church also updated the noticeboard outside in April to clarify service times and provide up-to-date information. Outdated books from the 1970s were removed from the church library as part of a general clear-out.

Governance and Administration
Governance and administrative improvements were a focus of the year, with successful progress in several key areas. The Annual Church Meeting was held on 12th May. Parish coverage was improved by increasing the order of parish cards from 2,500 to 4,000. The church successfully migrated its email system to Google Mail, improving storage capacity and reducing costs. Issues remain with one email address and the website contact form, which are being addressed. The church also participated in a PCC day retreat on 19th October to discuss improving team structures and the possibility of dividing the team into independent parishes.

Special Events and Occasions
The church calendar featured several special services and events, reinforcing its role as a centre of worship and fellowship. Rogation Sunday was marked on 5th May, followed by a Communion service for the Wimbledon Christian Fellowship on Ascension Day (9th May). The Feast of St John the Baptist was celebrated on 23rd June as the church's patronal festival. Following a request from the congregation, the Feast of St Peter & Paul was marked on 30th June. In July, Evensong was held on the Eve of the Feast of St Mary Magdalene. The Feast of the Blessed Virgin Mary was celebrated on 8th September, along with the commemoration of the Accession of HM King Charles III. Michaelmas was marked at the end of September with the now customary blessing of the work of our hands; All Souls was marked with a smaller choir and invitations were extended to families for whom the church had offered funerals in the last two years, which was positively received. October began with the Team Clergy attending the Diocesan Study Day at the Cathedral. Bible Sunday on 20th October focused on encouraging more structured Bible reading. The liturgical year closed with the Feast of Christ the King on 24th November.

St Matthews

The purpose of St Matthew's Church is to proclaim the Good News of God's Kingdom through worship, serving the people of our parish, caring for the vulnerable, advancing peace and justice, and developing our church family as a community of God's Love where all are welcome - with no exceptions.

Most of 2024 was spent without a Team Vicar: the previous Team Vicar, the Revd Dr Helen Orchard, having left for another job after Easter 2023. For the vacancy between Team Vicars our curate, the Revd Alastair Newman, has looked after the church. Following an application process in spring 2024 the Revd Alastair Newman was appointed as Team Vicar, and after a two month break over the summer was licensed at a joyous service in September. The worship life of the church has therefore continued essentially without interruption, together with the usual run of occasional offices - baptisms, funerals, and preparing children and adults for confirmation. Lent, Holy Week, Easter, Advent and Christmas were marked in our own particular way, St Matthew's being the only church in the area offering Anglocatholic worship.

In 2024, Jane Jefford continued as church warden, William Varlow stepping down after many years' service to be replaced by Peter Welsh. Significant numbers of new members were recruited to our District Church Council. Mthr Cynthia Jackson and Revd Sally Leeson continue to assist presiding and preaching at services.

In 2024 we welcomed a number of guest preachers: Rev Michael Barnes SJ, Peter Graystone, Gabby Parikh, Rev Dr Nathan Eddy (Council for Christians and Jews), and the Rt Revd Dr Martin Gainsborough (Bishop of Kingston). A number of members of the congregation (Matt Smith, Martin Kohler, Nick Woods, James Tomkins) also preached for us, as well as our clergy. Groups met during Lent using resources from Embrace the Middle East. Our monthly Prayer and Bible Study group continues, and it is hoped that further home groups may follow in due course. Our Fresh Expression of Church, Messy Church, continued to meet occasionally in 2024. On the Feast of Christ the King we gave thanks for the 60th anniversary of ordination of Fr Donald Kerridge, a retired priest in our congregation.

Within the Wimbledon Team, St Matthew's hosted the annual Ascension Day service, inviting the Revd Professor Maggi Dawn as guest preacher. Representatives of the church also took part in discussions about the future direction of the Team. The church continues to be involved in ecumenical activities through Churches Together in West Wimbledon. We have also built on previous interfaith connections this year, a group from St Matthew's attending an interfaith Pesach service and meal at Wimbledon Synagogue in April.

The social life of the church continued much as previously, but there is a recognition that more volunteers are needed to take this forward. In March we held our annual quiz in the church hall. Fairs were held in May and November, providing a chance to invite the local community into the church as well as raising essential funds for the church.

The link between St Matthew's Church and St Matthew's School continues to be important. Members of the church serve as foundation governors and help younger children with their reading, and our Team Vicar runs a weekly chess club in the school as well as delivering occasional training sessions to staff. We have continued to welcome classes from the school to church to learn about aspects of the Christian faith, as well as welcoming the whole school (and parents) for key services throughout the year - at Easter, Harvest and Christmas, and our School Leavers' and Newcomers' (Blessing of the Backpacks) Services. In 2024 a new Headteacher was appointed, Mrs Julia Warner, who had previously served as Deputy Head and then Acting Head.

2024 has been a happier year financially than 2023, a small deficit (2023) giving way to a small surplus (2024). This is down largely to increased church & hall hire income, as well as increased giving from the congregation. A more minor factor is improved interest earned on reserves placed in our CCLA deposit account. In 2024 a Stewardship Campaign focused on signing members of the congregation up to the Church of England's Parish Giving Scheme and encouraging them to increase their giving annually to protect it from inflationary erosion. Hall rents have been increased for all users, after negotiation in some cases. We have also seen increased bookings from local groups wanting to use our church for concerts. This provides welcome income but has necessitated registering the church with the Performing Rights Society and perhaps highlights the need for more volunteer input should this rise in bookings continue.

In 2025, remedial work on our organ is due - fundraising being used to ensure no call on our unrestricted reserves. More serious spending is due fairly soon to address our heating and energy consumption, with various systems being considered to replace our ailing 1970s underfloor heating system in the church together with provision of solar panels on the church roof. Realistically, grants will be needed to make that project viable.

As well as Messy Church, provision for children at Sunday services has increased with a volunteer, Catherine Gilonis, preparing and providing weekly themed crafts and activities for younger children. Catherine was also appointed Safeguarding Officer in 2024 and has taken a proactive approach to reviewing and updating the safeguarding provisions at St Matthew's. In 2025 attention will turn to youth work, with membership of Youth Ministry in Communion (YMIC) being explored in 2024. Attention still needs to be given how to meet the needs of those falling between our provision for younger children and any youth work which emerges.

In addition to our May and Winter Fairs, small steps were taken in 2024 to deepen the church's engagement with the local community. A local cub pack was invited to visit the church in November, and a further pack is due to visit in 2025. At our annual All Souls service, St Raphael's Hospice were invited to attend, to distribute publicity materials and to take a retiring collection. We hope that this relationship may be strengthened in the future. Work has also continued exploring joining Merton Citizens, and membership looks possible in 2025.

St Marks

2024 saw a change in leadership at St Mark's. The Revd Clive Gardener, vicar for 12 years, left the parish in February. His final service was very well attended and a number from the congregation also went to his induction at St Cuthbert and St Aidan's in Portsmouth. His successor, The Revd Jane Andrews, was appointed in June and licensed in November.

Members of the congregation worked hard together to ensure the smooth running of the church during the interregnum. Paula Thorvaldsen, our pastoral minister, and Nick Wolff, our church warden are amongst those who deserve thanks. With very positive support from the other churches in the team, and particularly the clergy, services were managed well. Sunday and Wednesday Eucharists continued almost without interruption and at major festivals we were able to join the other churches in the parish. The numbers attending on Palm Sunday and Easter day were the same as or higher than the previous year, which is testament to the dedication of the congregation. Pastoral ministry to individuals continued uninterrupted as did our work with Bishop Gilpin school.

Much work went into the preparation of the parish profile which was prepared using input from many members of the congregation. After consideration at the DCC the profile described St Mark's as "an inclusive, town centre church ready for a fresh start." The appointments process came to fruition on Tuesday 12th November when Jane was licensed by Martin, Bishop of Kingston, in a packed church regular attendees, others from around the parish, members of the local community, representatives of Bishop Gilpin school and Jane's friends, family and supporters from her curacy parish. With a renewed energy, St Mark's is addressing various issues, some visible, others behind the scenes. We are excited to see what God will do in our church over the coming years.

Fundraising activities
Fundraising activities are monitored by the Trustees and the Charity does not employ professional fundraisers or other commercial participators to raise funds. The Charity is not bound by any voluntary scheme or standard for fundraising but seeks to ensure this is carried out in an ethical manner and in accordance with Charity Commission guidance. In particular the Charity seeks to protect vulnerable people and other members of the public from the following: unreasonable intrusion on privacy, unreasonably persistent approaches or placing undue pressure on a person to give money or other property. No complaints about its fundraising activities were received in the year.

FINANCIAL REVIEW
2024 results

The finance of the parish in 2024 continued to be a challenge however, better management is clear to see, and we are a in a relatively stable position comparative to previous years. Income is up by 58,350 and costs have decreased markedly by £228,055 albeit this can mostly be attributed to the St Mary’s church works in 2023; interesting to note that without the church (property) maintenance line, costs would still have reduced by 2% compensating for the lower income.

The parish recorded a welcome positive ratio of income to expenditure in 2024 of £20,616 (2023: deficit of £265,789). There was an overall positive movement on the value of the parish’s investments albeit less than 2023 of £13,557 (2023: £95,817), leading to an overall positive position of £34,173 (2023: deficit of £169,972 & 2022: deficit of £650,009).

Income
Income again tipped the £1m mark. Total income for the year amounted to £1,241,648 which was an increase of 4.9% from 2023 levels where income amounted to £1,183,298.

Table: Parish income from 2020 to 2024

	2024	2023	2022	2021	2020
Income	£1,241m	£1,183m	£1.095m	£1.080m	£1.079m
+/- year before	+4.9%	+8.06%	+1.38%	+0.09%	-27.76%

Historically, the biggest single source of income for the Parish has been planned giving and the associated gift aid recoverable from HMRC and positively in 2024 this was up by 3% to £430,385 (2023 to £416,357- 7% decrease). Other voluntary giving such as weekly collections and one-off donations also showed a welcome increase from 2023 levels.

Income from the letting of premises continues to be a significant income source for the parish. For both St Mark's and St John's such income far exceeds the level of planned giving and provides important resources enabling those Churches to continue and develop their ministry. It is by no means ideal for the Churches to be heavily reliant on this income source, as was demonstrated during the covid pandemic, but it remains a very important funding stream to support the ongoing work of the Parish.

Church lettings continue to be the largest single income source across the Parish. This derives from lettings by the four churches of their buildings and halls. There was a modest increase in 2024 of 3.5% v 2023 though this will largely be due to tariff increases. Lettings have now levelled off post Covid. There are more commercial strategies that could be applied to hall lettings to drive income, this would need to balanced with the needs of the church communities and the use by the church and parishioners.

Tennis income has increased both due to tariff increase and the transition to the majority of tickets being online presales, it is hoped that there will be a further increase in 2025 with a move to a more cost effective online sales provider.

Table: income from premises' lettings across the Parish 2020-2024

Church buildings and car parking lets	2024	2023	2022	2021	2020
Income	£403K	£390K	£370K	£284K	£187K
+/- year before	+3.54%	+5.2%	+30.3%	+51.9%	-46.6%

Legacies have provided a welcome boost to funds over the years with 2024 being no exception. A total of £27,683 was receivable in 2024 by St Mary's; £51,651 was receivable during 2023.

The legacy of £24,183 was not restricted but constitutes a 'large legacy' under the terms of the St Mary's reserves policy. Accordingly, it has been transferred to the Designated Reserve. The legacies of £500, £1,000 and £2,000 were not restricted and so will go towards the General Mission Fund. In the case of the £2,000 legacy the Standing Committee has, following discussion with the legator's surviving family, determined that the proceeds should be applied towards improving the path to the Garden of Remembrance.

It is always important to remember that legacies are an uncertain source of income not factored into annual budgets.

Income from investments showed an increase in 2024 as interest rates remainder higher in the first part of the year. This income consists firstly of interest and dividends which amounted to £48,386 in the year (2023: £36,155). Secondly, rental income is generated from the four Galustian Flats, Alexandra Road located near to St Mark's church, car parking spaces at St Mark's and from the clergy house in Thornton Road which was rented all year. It should of course be remembered that rents from Thornton Road cannot be regarded as permanent and it can be expected to be called back into clergy use in 2025. When Thornton Road comes offline for rental, parish income will be reduced by £38,534 which is not insignificant and considerably more that the rent paid to the Diocese for the current clergy housing for St John's.

	2024	2023	2022	2021	2020
Rents	£88,321	£99,234	£94,456	£90,225	£73,071
Dividends and interest	£48,386	£36,155	£27,333	£21,375	£21,083
Total	**£136,707**	**£135,389**	**£121,789**	**£111,600**	**£94,154**
+/- year before	+9.7%	+11%	+9%	+19%	+16%

Expenditure
Expenditure as a whole decreased to £1,221,032 compared to £1,449,087 in 2023 which is largely due to the St Mary's building project.

As is the case in most financial years, the largest single outgoing is the Parish's contribution to the Diocese' Parish Support Fund. These funds are used:

- to provide clergy for the Parish.
- to support the administrative costs of running the Diocese.
- towards the training and development costs for the development of paid and unpaid staff.
- to support the wider ministry of the Anglican fellowship.

The Parish sent £416,625 in 2024 (2023: £402,690) to the Diocesan Parish Support Fund, a pledge made in the autumn of 2023. This was a 3.46% increase. The Parish is considering its levels of contribution to the Parish Support Fund and how this is balanced against income in the future; with the improved financial management of the parish there are fewer options for cost savings.

Clergy housing expenditure is hoped to be on a maintenance only basis with large refurbishment works carried out last year at Alwyne Road & Coombe Gardens, Arthur Road will need to be addressed in the near future however, this is likely to be following the retirement of the incumbent Associate Vicar in 2.5 years.

Lower sums were spent on property maintenance during 2024. Total maintenance costs amounted to £124,931 compared to £368,644 in 2023; 2023 saw large sums spent at St Mary's on stonework and tower.

Wages and staff costs was the next largest area of expenditure; however, we are pleased to report that the ongoing restructuring is positive with further potential savings planned in 2025. Total staff costs amounted to £157,382 which is a decrease of 5% from 2023 at £165,378.

Church running expenses continued to be high, however they have decreased to 108,487 from £117,609 in 2023: 8%. Utility costs continue to be an area of concern and are something to be monitored.

A final area to bring to attention is the expenditure on auditing and accountancy. This remains a significant cost to the parish at £30,290 which is a marginal increase from the previous year. During 2024, there were a number of significant changes to enable the Parish to develop more resilient financial systems and support, this began with changing accountants to a local firm DS Burge who shadowed the audit of YE 2023. In October, the draft work of the budget was collated by the Parish finance team with contributions made by the individual churches, the final draft delivered by the accountants. The budget for 2025 was moved to quarterly from annually to enable more current and qualitative progress reporting against the budget. During the year, the bookkeeping methodology was developed, this is mostly fulfilled by the Parish finance team with monthly key items & review remaining with the accountants. With the vote to remain as a Parish complete, planning work is currently underway to centralise the accounting and bookkeeping in 2026 to a single file within XERO for all of the churches providing further resilience in the likely absence of volunteer treasurers. The aim is to reduce accounting and audit costs in 2027 with a single parish file being more straightforward and less time consuming to manage and review.

The original intention to recruit a Head of Finance was not successful and is no longer a planned solution for the Parish. A PCC Treasurer was appointed in November 2024.

Cash at Bank and Debtors
Cash at Bank 2024 increased to £963,488 (2023: decreased during the year by £193,432 to £852,779), the value of Debtors decreased considerably in 2024 £48,643 (2023: £149,506) reflecting a better management of cash and financial management.

Fixed Asset Investments
The investments at the end of 2024 were valued at £620,319 (2023: £606,762). Overall, there was an increase on the market value of the investments by £13,557 (2023: value £45,817). As already noted, there was a substantial investment release for cashflow in 2023.

Investment Properties
Investment properties were revalued in February 2024 with no change in value. The year end valuation amounted to £1,700,000 (2023: £1,700,000). The properties were valued by a local Chartered Surveyor, Rapleys in February 2024 at £1.7 m. No major works have been carried out which might increase their value, so we have concluded that there would be not be sufficient grounds to do a further valuation in the context of a relatively stable property market. A further valuation will take place in 2025.

Conclusion of 2024 Financial Review
In 2023 the parish stated that it would be looking to take steps to stem the deficit to a long-term sustainable level to secure ministry in the years to come. The figures for 2024 show stabilisation of the finances with particular attention to the reduction of costs where possible. Legacies and giving continue to be vital sources of income however, this will be a challenge to sustain going forwards and the parish must continue to consider ways to keep this income at sufficient levels. Commercialisation of the hall assets is important and where costs are increasing, the churches must ensure that this is reflected in tariffs to prevent unexpected reductions in income particular with utilities. The potential loss of Thornton rental income will challenge the results.

Reserves policy
It is the PCC policy to try to maintain a balance on unrestricted (general) reserves to ensure they cover at least three months' unrestricted payments as this is felt to be necessary to accommodate any unforeseen fluctuations in income or expenditure. Free reserves at the balance sheet date amounted to £1,000,296 (2023 £1,050,152).

The Parish held £3,959,262 of general funds (including designated funds) as at the end of 2024 (2023: £3,981,825) and £2,637,466 (2023: £2,580,730) of Restricted funds. The Restricted funds are held primarily for use on the upkeep and maintenance of the Parish's buildings (see note 13 for more details).

Investment policy
The committees of the Parish and the churches each determine if reserves are to be invested beyond holding cash in a bank account which currently delivers no or very low rates of return. An investment may be made as a result of receiving a lump sum or, if general reserves are in excess of what the committees determine should be held, as cash or quasi cash. Approved investments include CBF Church of England investment fund held at CCLA, also other funds or deposit accounts which may be selected from time to time and investment property. The objective of the Trustees is to maximise return to the Charity, but also to preserve capital, monitoring returns and intended uses of the money invested.

PLANS FOR FUTURE PERIODS
The Parish Housing Project at 3 Arthur Road remains on hold, although the planning permission for the proposed development of two new clergy houses to replace the existing dwelling on the site remains valid. A review of the options will take place during 2025. No significant works are proposed to the Parish owned houses.

St Matthew's are looking to replace the failing heating system, and also the possible installation of secondary glazing. Grants have been applied for to help with this project.

St Mark's: There are just two prospective works being considered at present; one is replacing a water tank on the church roof with a plastic one, with a possible cost of £3,000 but there are no estimates yet. The other work being considered is renovating, mainly decorative, to an all purpose room with a rough estimate of £3,000.

St John's are at the planning application stage for an extension at the west end of the church primarily designed to improve access and toilet facilities at ground level. The gas boiler will require replacement in the near future. Both projects require significant additional finance

St Mary's will be commencing a large drainage project in 2026 to replace the existing Victorian drainage which is no longer fit for purpose. This project will be funded by what remains of the Eglington Reserve, the development fund and the designated reserve if needed. The existing Garden of Remembrance has almost reached capacity and the need to create a secondary garden has become necessary: a hedge will be grown around the new garden which will be funded by a donation from a parishioner. Finally, the Bazalgette monument will be receiving much needed restoration which will be carried out by Heritage and Habitats.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The PCC is a Charity registered with the Charity Commission (see below) and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956 further governed by the Church Representation Rules 2020.

Structure Governance and Management
The Parish has four churches located in Wimbledon and Raynes Park. It is part of the Diocese of Southwark within the Church of England. The correspondence address is 30 St Mary's Road, London SW19 7BP. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity regulated by the Charity Commission.

The method of appointment of PCC members is based on the Church Representation Rules and a constitution based on these rules adopted in 2023. The Wimbledon Parish PCC consists of the Team Rector and stipendiary clergy licensed to the benefice, Parish Wardens, District Church Wardens, Deanery Synod representatives of the churches, a Secretary, and an Insurance Officer.

The PCC members 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. Pay levels for all personnel aim to be at a similar level to those in similar employment within the Diocese.

The PCC met five times during the year with most members in attendance at each meeting. Each of the four churches has its own church committees, which meet regularly throughout the year.

Induction and training of new Trustees
Initiated in 2022, new PCC members receive formal induction training shortly after joining. All PCC members are specifically urged to study the Charity Commission's guidance for trustees and to undertake online safeguarding training in line with Diocesan policy. New joiners are issued with an introductory pack explaining the working of the PCC and responsibilities as members of the PCC immediately after they join the PCC. All PCC members are required to undertake basic safeguarding training.

The induction in 2024 took place on 18 June and separately for Revd Margaret Jane Andrew and Alexander Robin, PCC Treasurer who joined after the APCM in November.

Risk management
The PCC delegates risk management to a Standing Committee ownership and maintenance of a Risk Register.

The principal risks facing the Parish in its operation relate to possible fraud against its money held in banks, vulnerability to IT problems and associated disaster recovery, safety in its buildings which are heavily used and the fabric of which in some cases dates back centuries, the possibility of damaging safeguarding issues and vulnerability relating to key administrative roles both volunteer and paid. The PCC believes it has suitable mitigation measures in place to manage these risks. Finally, Covid reminds us of the risk that some external factor could severely cut the hiring out of premises upon which such a large portion of income rests. There is no ready mitigation for this other than maintaining reserves.

Longer term there is a risk of declining church membership and of fewer volunteers ready to take on roles which inevitably increase in onerousness owing to legislation. There is also the inevitable increase in building maintenance over the longer term as buildings age, although all four churches have a rigorous inspection regime backed up by five-yearly independent inspections of the churches themselves by Diocese-appointed architects to ensure where possible that structural problems are identified early.

To mitigate financial risk, the Parish maintains an adequate level of reserves and, as a group of four churches, support one another in times of need. The Parish held a useful balance of bank funds at the year-end which also helps to mitigate future financial risks.

In addition to these operational risks, the Parish is diligent in applying the diocese's procedures and training relating to safeguarding.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number: 1134177

Principal address: Fellowship House, 30 St Mary's Road, London, SW19 7BP

Trustees
The members of the Parochial Church Council (who are also the trustees of the charity) who served in the year and up to the date of this report are as set out below:

Officers

Revd M Hodgson	Team Rector and Vicar St Mary's
Revd C Gardner	Team Vicar St Mark's (resigned 11 March 2024)
Revd MJ Andrews	Team Vicar St Mark's (appointed 12 November 2024)
Revd Dr S Edmonds	Team Vicar St John's
Revd N Bersweden	Associate Priest St Mary's
Revd A Newman	Team Vicar St Matthew's (appointed 4 September 2024)

Parish Wardens
Ms Jane Austin- resigned at APCM 2024
Mr David Ainsworth- appointed APCM 2024
Ms S Lenon (Cook)

Other Members of the Parochial Church Council

Sean Bulmer	DCC St John's
Sally Anne Carter-Esdale	DCC St John's
Catherine Cooke	Warden, St John's (appointed May 24)
Dr Lawrence Christopher Davies	Warden, St Mary's
William Featherby KC	Warden, St Mary's (appointed May 24)
Catherine Jane Gilonis	DCC St Matthew's
Eileen Jane Jefford	DCC St Matthew's
Etienne Lambert	DCC St Mary's
Alexander Robin	Treasurer (appointed November 24)
Paula Thorvaldsen	Pastoral Minister St Mark's (appointed February 24)
Michael Leslie Vernell	DCC St John's
Peter Patrick Welsh	DCC St Matthew's
Nicholas Lonsdale Wolff	DCC St Mark's
Elizabeth Louise Ziegler	Insurance
Charles Bankes	Secretary (appointed February 24)
Alison Tomkins (Merriman)	Safeguarding Coordinator

Departures APCM 2024

Jane Long	Warden, St John's
Anthea Richardson	Warden, St Mary's
William Varlow	Warden, St Matthew's

Ex Officio

Miss E Ziegler	Insurance Officer
Mr C Bankes	Secretary Co Opted 7 February 24

Bankers
National Westminster Bank
16 Wimbledon Hill Road
London
SW19 7NN

Handelsbanken
Suite 6 Rowan Court
56 High Street
London
SW19

Auditors
Xeinadin Audit Limited
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (members of the PCC) are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 Church Accounting Regulations 2006. 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 board of trustees on 7th May 25 and signed on its behalf by:

.....
Rev M Hodgson - Trustee

Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon

Opinion
We have audited the financial statements of the Parochial Church Council of The Parish of Wimbledon (the "PCC") for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).
In our opinion, the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the PCC members with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, including the PCC members' report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.
Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the PCC and its environment obtained in the course of the audit, we have not identified material misstatements in the PCC members' report.
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of PCC members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the PCC members
As explained more fully in the PCC members' responsibilities statement, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon (continued)

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

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

We determined that the principal risks were related to incorrect recognition of legacy income, management bias in accounting estimates, valuation of property, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included, but were not limited to reviewing all information available on legacy income and asking for updates on any further information right up to sign off, challenging significant accounting estimates such as valuation of property, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing PCC meeting minutes and evaluating the charity' internal controls.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report
This report is made solely to the PCC members, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited

Xeinadin Audit Limited
Statutory Auditor

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 12 May 2025.

Xeinadin Audit Limited is eligible for appointment as auditor of the PCC by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

PARISH OF WIMBLEDON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from							
Voluntary income	2(a)	516,592	71,346	587,938	425,864	116,909	542,773
Investments	2(b)	84,695	52,012	136,707	72,258	63,131	135,389
Church activities	2(c)	423,226	-	423,226	405,761	-	405,761
Activities for generating funds	2(d)	81,008	4,345	85,353	73,314	7,972	81,286
Other income	2(e)	8,424	-	8,424	18,089	-	18,089
Total income		1,113,945	127,703	1,241,648	995,286	188,012	1,183,298
Expenditure on							
Raising funds	3(a)	2,756	564	3,320	4,451	-	4,451
Church activities	3(b)	1,142,800	74,912	1,217,712	1,096,554	348,082	1,444,636
Total expenditure		1,145,556	75,476	1,221,032	1,101,005	348,082	1,449,087
Gains/(losses) on investments	8,9	9,048	4,509	13,557	25,012	70,805	95,817
Net income/(expenditure)		(22,563)	56,736	34,173	(80,707)	(89,265)	(169,972)
Transfers between funds	13	-	-	-	(22,992)	22,992	-
Net movement in funds		(22,563)	56,736	34,173	(103,699)	(66,273)	(169,972)
Funds brought forward		3,981,825	2,580,730	6,562,555	4,085,524	2,647,003	6,732,527
Funds carried forward		3,959,262	2,637,466	6,596,728	3,981,825	2,580,730	6,562,555

The notes on pages 17-28 form part of these financial statements

PARISH OF WIMBLEDON

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	7		3,341,782		3,327,057
Investments	8		620,319		606,762
Investment properties	9		1,700,000		1,700,000
			5,662,101		5,633,819
Current assets					
Debtors	10	48,643		149,506	
Cash at bank and in hand		963,488		852,779	
		1,012,131		1,002,285	
Creditors: Amounts falling due within one year	11	(77,504)		(73,549)	
Net current assets			934,627		928,736
Net assets	12		6,596,728		6,562,555
Funds					
Restricted Funds	13		2,637,466		2,580,730
Designated funds	13		361,333		337,150
Unrestricted Funds	13		3,597,929		3,644,675
Total funds			6,596,728		6,562,555

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

7th May 25

.....

M Hodgson - Trustee

The notes on pages 17-28 form part of these financial statements

PARISH OF WIMBLEDON

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operations	(i)		14,583		(460,348)
Cash flows from investing activities					
Purchase of tangible fixed assets		(40,581)		-	
Purchase of fixed asset investments		-		-	
Dividends and rent from investments		136,707		135,389	
Proceeds on disposal of fixed asset investment		-		131,527	
Cash flows from investing activities			96,126		266,916
Net (decrease)/increase in cash			110,709		(193,432)
Cash brought forward			852,779		1,046,211
Cash carried forward			963,488		852,779

i) RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure)	34,173	(169,972)
Adjustments for:		
Depreciation	25,856	24,785
Dividends and rent from investments	(136,707)	(135,389)
(Gains)/losses on investments	(13,557)	(95,817)
(Increase)/decrease in debtors	100,863	(49,003)
Decrease/(increase) in creditors	3,955	(34,952)
Net cash used in operating activities	14,583	(460,348)

ii) ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24	Cashflow	At 31/12/24
	£	£	£
Net cash			
Cash at bank	852,779	110,709	963,488

The notes on pages 17-28 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The PCC is a registered charity with the Charity Commission of England and Wales, with registration number 1134177 and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956, with its registered office at Fellowship House, 30 St Mary's Road, Wimbledon, London SW19 7BP and is a public benefit entity under FRS 102.

The Parish Accounts combine the accounts of the General Parochial Fund, the Galustian Trust and the accounts of the four Churches after eliminating transactions between them. The accounts include transactions, assets and liabilities for which the Parochial or Church Council can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements are prepared in pounds sterling rounded to the nearest pound.

Going Concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
(i) Collections and Gift Aid donations are recognised when received.
(ii) Income tax recoverable on Gift Aid donations is recognised when claimable.
(iii) Grants and Legacies are accounted for as soon as notification is received of the likely amount due.
(iv) Funds raised by fêtes or similar events and the sale of books and magazines, including advertisements in the Review, are accounted for gross.
(v) Fees for weddings, funerals etc. are accounted for on an event-by-event basis.
(vi) Income from the letting of church halls is accounted for when earned.

Investment income
(i) Dividends and interest are accounted for when due.
(ii) Rental income from the letting of church premises is accounted for when earned.
(iii) Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when a binding obligation is created.

The Diocesan Parish Support Fund is accounted for when payable.

Irrecoverable VAT
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation
The charity is exempt from tax on its charitable activities.

1. ACCOUNTING POLICIES - continued

Consecrated land and buildings and movable church furnishings
Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 section 10(2). All maintenance expenditure incurred during the year on consecrated and beneficed property is written off as expenditure in the SOFA. Movable church furnishings held by the Rector and Parish Wardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the Church inventories, which can be inspected (at any reasonable time). Inalienable property acquired before 2001 is not valued in the accounts as there is insufficient cost information available. The trustees consider that the fair value of the inalienable property acquired before 2001 cannot be obtained without undue cost or effort to the Parish.

Other fixed assets
Other fixed assets, costing more than £1,000, are recognised at cost when brought into use. The initial carrying value of a tangible fixed asset received as a gift or donation is its fair value on the open market (or the trustees best estimate thereof) as at the date of gift. This is then its deemed historical cost. Where reliable historical cost information is not available, and the opportunity to include these at a deemed cost on transition to FRS 102 was not taken, the reasons for this and further information on such assets is disclosed below. No depreciation is provided on freehold land. No depreciation is provided on buildings where the PCC has adopted a policy of maintaining properties to a standard that prolongs their lives and enhances their residual values. Where their currently estimated residual value is not less than their carrying value, depreciation would be immaterial. Other assets are depreciated on a straight-line basis over their useful life which varies from 50 to 3 years.

Houses, church halls and land
The PCC owns four freehold residential properties. These are included at cost or deemed cost. No depreciation is provided on these buildings as their estimated residual value is not less than their carrying value.

The PCC has built three halls:

- St Matthew's Church Hall (built in 2004) building is included at cost and depreciated at 0%. The Parish also owns the land on which this built, which is not valued in the accounts as no cost records are available.
- St John's Church Hall (rebuilt 2016/17) is included at cost and depreciated at 2% straight-line. The Diocese owns the land on which this is built.
- St Mark's Church Hall (built in 1954) is not valued in the accounts as no cost records are available. The hall is used by a nursery and some other groups during the week and can be hired for private use. The Parish also owns the land on which this is built, which is not valued in the accounts as no cost records are available.

The PCC has built two halls on land it was gifted ownership of in 2001. The land is recognised at the fair value when gifted. The buildings are recognised as follows:

- St Mary's Garden Hall (built in 2002) is included at cost and depreciated at 2% straight-line
- St Mary's Fellowship House (built in 1974) is not valued in the accounts as no cost records are available. The hall houses the Parish Office and is used as a nursery during the week. The space is also available for private or Parish use.

The PCC also owns St Mary's field which is not valued in the accounts as no cost records are available. Regarding St Mark's Church Hall building and land, St Matthew's Church Hall land, St Mary's Fellowship House building and St Mary's field, which are not valued in the accounts, any original costs are unlikely to be material or would already have been depreciated to an immaterial carrying value.

Fixed asset investments and investment property
Fixed Asset Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fund managers' valuations. The Parish does not acquire put options, derivatives or other complex financial instruments. Investment property is shown at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Fund accounting
General funds represent funds that are not subject to any restrictions regarding their use and can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Details of restricted funds are shown in Note 13. Endowment funds are funds, which require the capital to be kept intact, and only the income generated by those funds can be used, either for general or restricted purposes. The income from the property held by the Galustian Trust is to be used for such ecclesiastical purposes as the PCC may from time to time determine.

Financial instruments
Amounts owed to the General Parochial Fund or to the Churches at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove irrecoverable. Short term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

2. INCOME FROM

		Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£
2(a)	**Voluntary income**				
	Donations	348,783	54,791	403,574	307,428
	Income tax recoverable	76,440	370	76,810	78,154
	Legacies	27,683	-	27,683	51,651
	Grants	4,343	2,200	6,543	57,164
	Other Giving	5,350	10,340	15,690	6,427
	Collections	53,993	3,645	57,638	41,949
		516,592	71,346	587,938	542,773
2(b)	**Investment income**				
	Rents received	39,787	48,534	88,321	99,234
	Dividends and interest from investments	44,908	3,478	48,386	36,155
		84,695	52,012	136,707	135,389
2(c)	**Church activities**				
	Church hall income	403,433	-	403,433	389,642
	Fees received	19,793	-	19,793	16,119
		423,226	-	423,226	405,761
2(d)	**Other fund raising activities**				
	Fêtes, bazaars, concerts etc.	10,538	4,345	14,883	20,462
	Tennis fortnight	70,470	-	70,470	60,824
		81,008	4,345	85,353	81,286
2(e)	**Other income**				
	Social Activities	3,479	-	3,479	16,813
	Other income	4,945	-	4,945	1,276
		8,424	-	8,424	18,089
	Total income	1,113,945	127,703	1,241,648	1,183,298

3. EXPENDITURE ON

		Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£
3(a)	**Raising funds**				
	Fundraising activities	2,756	564	3,320	4,451
3(b)	**Church activities**				
	Wages	157,382	-	157,382	165,378
	Social security	7,048	-	7,048	8,250
	Pensions	2,950	-	2,950	2,826
	Charitable contributions	17,546	4,406	21,952	27,471
	Parish Support Fund	416,625	-	416,625	402,687
	Clergy and staff expenses	65,445	-	65,445	61,797
	Clergy housing	102,235	-	102,235	57,199
	Church running expenses	104,253	4,234	108,487	117,609
	Church utilities	59,872	-	59,872	64,332
	Church Mission expenses	5,500	1,375	6,875	10,554
	Property maintenance	74,110	50,821	124,931	368,644
	Depreciation	11,780	14,076	25,856	24,785
	Bad debt expense	1,000	-	1,000	
	Church hall expenses	30,117	-	30,117	34,221
	Church hall utilities	12,397	-	12,397	8,705
		1,068,260	74,912	1,143,172	1,354,458
	Support costs				
	Insurance	31,846	-	31,846	31,380
	Printing and stationery	7,308	-	7,308	12,358
	Telecommunications	2,472	-	2,472	4,434
	Payroll administration	766	-	766	702
	Other church running expenses	1,858	-	1,858	13,582
		44,250	-	44,250	62,456
	Governance costs				
	Audit and accountancy	30,290	-	30,290	27,722
	Total church activities	1,142,800	74,912	1,217,712	1,444,636

4. AUDITOR'S REMUNERATION

The auditor's remuneration (defined as the amount receivable by the auditors and hence excluding VAT) amounted to £10,200 +VAT in the current year (2023 : £9,500 p+ VAT). In addition, the auditors received £nil (2023: £2,350) for provision of other accounting services.

5. TRUSTEES' REMUNERATION AND BENEFITS

The Rector, team Vicars and Curate, as office holders of the Church of England, are paid a stipend by Southwark Diocese and provided housing either by the PCC or by Southwark Diocese. The PCC contributed to the Diocese towards clergy stipends as follows: Rev N Bersweden £18,758 (2023: £21,358) and Rev S Edmonds £20,403 (2023: £19,765). The PCC contributed £11,803 to the Diocese in 2024 for the housing of Rev A Newman (2023: £20,726). Revd A Newman Revd N Bersweden, Rev C Gardner, Revd J Andrews and Revd Dr S Edmonds were provided with housing by the PCC.

6 (2023: 7) members of the PCC were reimbursed expenses for travel, hospitality and training costs and sundry reimbursements relating to their work for the PCC totalling £9,102 (2023: £11,799). Three PCC members received minor honoraria for providing streaming of church services and bellringing/choir duties. These totalled £1,328 (2023: three PCC members totalling £1,960). In 2024 spouse/ partner of two PCC members received £12,238 for organist services (2023: spouses of two of the PCC members received £9,276 for music director and organist services). No members of either the Parochial Church Council or Church Committees received any remuneration or reimbursement of expenses relating to their role as a PCC or Church Committee member. There were no other trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	157,382	165,378
Social security costs	7,048	8,250
Other pension costs	2,950	2,826
	167,380	176,454

The average monthly number of employees during the year was as follows:

	2024	2023
Administrators	7	9
Youth workers	1	1
Vergers	1	1
	9	11

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2024	3,662,675	28,387	8,500	3,699,562
Additions	39,252	1,329	-	40,581
At 31 December 2024	3,701,927	29,716	8,500	3,740,143
DEPRECIATION				
At 1 January 2024	349,916	14,089	8,500	372,505
Charge for year	23,446	2,410	-	25,856
At 31 December 2024	373,362	16,499	8,500	398,361
NET BOOK VALUE				
At 31 December 2024	3,328,565	13,217	-	3,341,782
At 31 December 2023	3,312,759	14,298	-	3,327,057

8. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Fair value		
At 1 January 2024	606,762	692,472
Purchase of investments	-	-
Sale of Investments	-	(131,527)
Unrealised gain/(loss)	13,557	45,817
At 31 December 2024	620,319	606,762

	2024	2023
	£	£
	Value	Value
General Parochial fund		
5,793.22 The CBF Church of England Investment Fund	133,955	130,957
1,981.07 M&G Charifund	29,169	28,428
4,100 AXA Framlington UK Select Opportunities	76,465	75,235
St Mark's		
1,299 12 The CBF Church of England Investment Fund	30,039	29,367
6,355 26 The CBF Fixed Interest Securities Fund	9,477	9,199
St Mary's		
5,987.03 The CBF Church of England Investment Fund	138,436	135,339
8,715.51 The CBF Church of England Investment Fund	201,526	197,017
85.00 M&G Land Trust	1,252	1,220
	620,319	606,762

All investments are carried at their fair value. Unrealised gains for the year were £13,557 (2023: £45,817). There were additions of £nil during the year (2023: £nil) and disposals of £nil (2023: £131,527).

9. INVESTMENT PROPERTY

	£
Fair value	
At 1 January 2024	1,700,000
Revaluation	-
At 31 December 2024	1,700,000

Investment properties were valued at February 2024 at £1.7m by a local Chartered Surveyor and reviewed by the PCC for the value at 31 December 2024. .

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Income tax recoverable	19,274	27,391
Other debtors and prepayments	29,369	122,115
	48,643	149,506

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors and accruals	77,504	73,549
	77,504	73,549

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated funds	General funds	Restricted funds	Total 2024
	£	£	£	£
Tangible fixed assets	-	2,958,966	382,816	3,341,782
Investments	-	418,793	1,901,526	2,320,319
Current assets	361,333	297,674	353,124	1,012,131
Current liabilities	-	(77,504)	-	(77,504)
	361,333	3,597,929	2,637,466	6,596,728

	Designated funds	General funds	Restricted funds	Total 2023
	£	£	£	£
Tangible fixed assets	-	2,930,569	396,488	3,327,057
Investments	-	409,745	1,897,017	2,306,762
Current assets	337,150	377,910	287,225	1,002,285
Current liabilities	-	(73,549)	-	(73,549)
	337,150	3,644,675	2,580,730	6,562,555

13. MOVEMENT IN FUNDS

	At 1/1/24 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31/12/24 £
Restricted funds						
Galustian	1,936,623	48,534	(2,871)	-	-	1,982,286
St Mary's	140,909	-	(25,961)	-	-	114,948
Henry Haygarth	1,853	-	-	-	-	1,853
Spire	-	-	-	-	-	-
Garden Hall	399,730	-	(14,076)	-	-	385,654
Bazalgette Fund	940	2,500	(1,690)	-	-	1,750
St John's	23,440	60,514	(28,769)	-	-	55,185
St Matthew's	6,623	13,955	-	-	-	20,578
Parish Warden Fund	2,710	2,200	(2,109)	-	-	2,801
Parish Charitable Giving Fund	21,458	-	-	-	-	21,458
Charles Eglington bequest	46,444	-	-	4,509	-	50,953
	2,580,730	127,703	(75,476)	4,509	-	2,637,466
Designated funds						
St Matthew's	691	-	-	-	-	691
Legacy Fund	336,459	24,183	-	-	-	360,642
	337,150	24,183	-	-	-	361,333
Unrestricted funds						
General	3,644,675	1,089,762	(1,145,556)	9,048	-	3,597,929
Total funds	6,562,555	1,241,648	(1,221,032)	13,557	-	6,596,728

13. MOVEMENT IN FUNDS

	At 1/1/23 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31/12/23 £
Restricted funds						
Galustian	1,830,558	56,065	-	50,000	-	1,936,623
St Mary's	92,600	53,793	(5,484)	-	-	140,909
Henry Haygarth	1,780	158	-	(85)	-	1,853
Spire	3,843	-	(3,843)	-	-	-
Garden Hall	413,806	-	(14,076)	-	-	399,730
Bazalgette Fund	-	-	-	-	940	940
St John's	37,097	24,683	(60,392)	-	22,052	23,440
St Matthew's	4,116	2,507	-	-	-	6,623
Parish Warden Fund	4,505	2,200	(3,995)	-	-	2,710
Parish Charitable Giving Fund	21,398	60	-	-	-	21,458
Charles Eglington bequest	237,300	48,546	(260,292)	20,890	-	46,444
	2,647,003	188,012	(348,082)	70,805	22,992	2,580,730
Designated funds						
St Matthew's	691	-	-	-	-	691
Legacy Fund	357,714	-	(1,255)	-	(20,000)	336,459
	358,405	-	(1,255)	-	(20,000)	337,150
Unrestricted funds						
General	3,727,119	995,286	(1,099,750)	25,012	(2,992)	3,644,675
Total funds	6,732,527	1,183,298	(1,449,087)	95,817	-	6,562,555

GENERAL FUND
This fund represents the funds of the PCC which are not subject to restrictions on their use. The funds are available for general purposes.

DESIGNATED FUNDS

St Matthew's Charitable Giving
A proportion of the income of the church each year is allocated for charitable giving and the undistributed balance has been reclassified in the current year as a separate designated reserve. This will be disbursed as suitable projects are identified.

St Mary's Legacy Fund
Legacy receipts are transferred to a separate designated fund for use on specific projects.

RESTRICTED FUNDS

(1) The Galustian Trust Fund
The income from this fund, the assets of which were gifted to the Parish, is available to be used for general ecclesiastical purposes and for the maintenance of the Galustian garden at St Mark's church.

13. MOVEMENT IN FUNDS (continued)

(2) St Mary's Restricted Funds:
(i) The Development Fund
For capital projects under the banner of Renewal, to include both the repair and enhancement of existing structures.

(ii) Charles Eglington Bequest
For the Development fund, at the discretion of churchwardens of St Mary's church, to be used to maintain and improve the external and internal fabric and accessories of the building.

(iii) The Spire Fund
This fund has been set up to manage funds raised for the repair of St Mary's church spire.

(iv) The Garden Hall Fund
This fund represents the funds raised and spent on the St. Mary's Garden Hall.

(v) The Henry Haygarth Bequest Fund
This fund represents the assets of the Haygarth Pension Trust, was established under the will of Henry Haygarth, a former Vicar of St Mary's in 1907. Its purpose is to provide a pension to "two poor ladies of reduced circumstances of not less than 60 years of age and members of the Church of England".

(vi) Bazalgette Fund
The fund represents monies donated to maintain the Bazalgette monument. The PCC has now transferred the maintenance of the monument to 'Heritages and Habitats' charity and so also transferred the funds raised for the repair of the monument to them. This was paid in 2024.

In 2022 funds earmarked for maintenance of the Bazalgette monument held by the Parish were transferred in error to Unrestricted Funds. This error being identified, the fund balance £940 was reinstated in 2023 by way of a transfer from unrestricted funds.

(3) St John's Restricted Funds
St John's restricted funds consisted of the following:
(i) The Choral Scholarship Fund
(ii) The Lighting Fund
(iii) The Organ Fund

A transfer was made during the previous year from unrestricted funds into the Lighting Fund to cover the deficit.

(4) St Matthew's Restricted Funds
St. Matthew's restricted funds consisted of the following:
(i) The Organ Fund
(ii) The Hall Fund
(iii) The Jubilee Fund
(iv) The Incumbents Board Fund
(v) The Vestments Fund
(vi) The Charity Fund

(5) The Parish Warden Fund
This fund represents annual donations from the Henry Smith Charity, which are to be used for the elderly, needy and homeless of the Parish. This fund is administered by the Parish Wardens.

(6) The Parish Charitable Giving Fund
This fund comprises a legacy left to the Parish to assist the poor of the Parish.

14. EMPLOYEE BENEFIT OBLIGATIONS

As described in note 1, the Parish operates a defined contribution pension scheme. The pension cost represents contributions payable by the Parish on behalf of individual employees and amounted to £2,950 (2023: £2,826). These contributions are invested separately within each employees' own personal scheme and are therefore separate from the Parish's assets.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for year ended 31 December 2024 or the year ended 31 December 2023, except as disclosed in Note 5.

The Parish considers its key management personnel to comprise the officers of the Parochial Church Council and certain other persons with responsibilities related to the affairs of the Parish or churches.

16. ULTIMATE CONTROLLING PARTY

The charity is under the control of the Board of Trustees.

17. OPERATING LEASES

At the year end the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	2,230	2,230
Between two and five years	2,230	4,460
	4,460	6,690
Lease payments recognised as an expense	2,230	2,230

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WIMBLEDON

England & Wales - Charity number 1134177

Accounts

REGISTERED CHARITY NUMBER: 1134177

TRUSTEES' REPORT AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

PARISH OF WIMBLEDON

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

PARISH OF WIMBLEDON

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PARISH OF WIMBLEDON

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Church Accounting Regulations 2006, the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102).

OBJECTIVES AND ACTIVITIES

Aim and Purpose

The purpose of the Parish of Wimbledon is to support the mission and ministry of each of its four churches in worshipping and serving God in the Parish, with and through the people of its congregations.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at the four different churches in the Parish and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament. The operation of the four churches relies on the significant involvement, support and valuable skills and experience of volunteers.

The members of the PCC have had regard to the Charity Commission's guidance on public benefit in planning the activities of the charity. Grants and donations are made at their discretion and in accordance with the charitable purposes and objectives of the Parish.

ACHIEVEMENTS AND PERFORMANCE

The following activities were carried out by the PCC during the year: -

The Parish

We have now run a full year and an Annual Parochial Church Meeting (APCM) using our new governance structures and they have served us well. We did a review after the APCM. There was a discussion of the way the team was functioning at a PCC meeting after the Team Rector visited each of the District Church Committees to canvas their views. The response to the governance structures was good, although questions were raised about the value of being a team.

Managing and overseeing the Parish finances has continued to be a struggle. We decided to appoint a paid Head of Finance to cover the PCC Treasurer role and to try and streamline the bookkeeping between the churches and the team. Unfortunately, it has been very difficult to find the right person to take on the role and after a year of trying we have now agreed to get the work done through a contract with a local accountancy company. We hope that this will provide a good level of consistency and continuity in managing our finances, however we are still seeking someone to take on the role of Honorary Treasurer and be a member of the PCC and Trustee of the Charity. Like many other voluntary organisations we are finding it more difficult to recruit volunteers. I am very grateful to our Parish Operations and Finance Manager for maintaining the book keeping and finances over the last year.

We held a team Lent course this year led by The Revd Clive Gardner on prayer and spirituality. It was excellently attended and well appreciated by those who participated. A smaller group went on to do a further course led by Clive in the summer months. There has been a renewed interest in spirituality and prayer recently and it is good that the parish has been responding to it as well as the individual churches.

The PCC received a legacy from Jean Robertson in December 2021 to be 'used for the support of people who 'have fallen on hard times' and are in need'. After discussion we agreed that the best way to administer this was through our two church schools. We are reimbursing up to £2,500 a term spent by schools to support children in need in their schools. This support can range from help with school uniform and shoes to supporting school lunches for those who are not eligible for free school meals but might otherwise not have a lunch, food vouchers for families, supporting children to go on school trips who might not otherwise do so. It has been good that we have already had other contributions to the fund from people who see the value of it and would like to support it.

Our church schools support a very wide demographic of children, and it is good in these times of austerity to be able to support some of the most vulnerable members of our local community.

Finally the whole team adopted the ChurchSuite system for managing electoral roles and communications with members of the congregations to ensure that we are GDPR compliant. Many thanks go to the Revd Nils Bersweden for managing this and training members of the team in how to use this powerful tool. I am sure it will be a great asset to mission and help us work in our churches and together more effectively.

St Mary's Church

We launched our new Mission Action Plan at the end of 2022 and have seen good progress on achieving our goals since then. Our **first priority is to make St Mary's more visible in the local and wider community**. We have achieved two of the three goals we set ourselves in this priority and made good progress with the third. Our **second Goal** was to update our church website and this was completed and relaunched last year.

The new website has been well received. We have moved event hire bookings entirely online improving efficiency and booking numbers as most people prefer doing things online. It has meant that the website is now kept up to date. The announcements bar helps to direct traffic for popular events to the right page. The navigation is clearer and the layout less cluttered. We are also getting more information about who is using the website and for what.

Some facts:

- Year to Date: 29,000 visits, 22,000 unique visitors, 58,000 page views
- The website launched around this time last year and so taking from 1st May the growth in visits is 733% to date, 683% growth in unique visitors
- Mobile users account for 60% of visits as opposed to desktop

Not surprisingly our top pages

1. Homepage 19,485
2. Tennis Parking (seasonal) 4,221
3. Facilities for Hire 3,704

This shows that our commercial leverage of the website is very important.

- Sources by Visit: 16,467 via Google, 8,371 Direct
- 89.7% visitors from UK, 3.88% from US and the others smaller percentages under 1% Europe

Our **third goal** was to change the format of our Annual Review and to distribute it to our local area. The new review was done in May 23. It has been a great success. It is much more visually appealing and accessible than the old one and members of our congregation delivered it to all the households in our area of the parish.

We have held two come and sing events in support of our **first goal to promote Choral Evensong**. These were very successful attracting large numbers of participants and much larger congregations. We have offered drinks after the service on regular occasions to build a sense of community in the service.

Our **second priority is to deepen the prayer life of the congregation**. The **Prayer Group** set up as part of the **second goal** is now well established and has produced a series of lovely prayer cards which have been printed. Each week in Lent an electronic version of one of the cards has been sent to the whole congregation. The cards have traditional prayers, texts from the Bible and prayers written by members of the group. They have greatly enhanced Lent this year and we look forward to the completion of the project.

The **Pop up Prayer stations** have begun. We have had a station encouraging us to pray for the world and its nations, a Christmas themed pop up and then a Lent and Easter themed one.

Our third priority of achieving the A Rocha Silver award for the church is being lead by the the Green Group. They are making good progress in ensuring we achieve the award. So far they have organised:

- A green walk was held on Bank Holiday May 29th 2023.
- Patronal festival last August. We had a stall on the field and the main focus was recycling.
- Harvest festival October 1st. The speaker from A Rocha was a great success.
- We have held 3 litter picking events and the next one will be on April 20th.
- Advent 2023. The congregation was encouraged to read Nicholas Holtam's book "Sleepers Wake" and Mandy held a discussion group in January.
- A water butt to collect rainwater for the flower team is in the pipeline.
- The installation of Photovoltaic panels are being investigated, led by Alan Jenkins.
- The church has supported Sustainable Merton by donating £3,694 and Juliet is planning to show a 3min video of this local environmental charity's work.
- A green walk has been organised for Bank Holiday May 6th.

We are confident that we will have achieved our goal of receiving an A Rocha Silver Award by the end of this year.

The tragic accident at The Study School in July was responded to by St Mary's in partnership with the incoming vicar of Christ Church, who had not yet started. St Mary's held a vigil after the incident to offer comfort and support to all those who had been affected by the accident. We were concerned that there might be particular anxiety about the return to school in September, so we held a 'Blessing of the Backpacks' service on the Sunday before term began. This was very well received by families with school aged children, and we are planning to make it an annual event.

This year we have finished the repairs to the interior of the church. The plaster is now sound and the damage to the plaster and paint work from the water ingress has been repaired. The previous repairs to the roof and copings have ensured that the roof is now watertight, although we still need to address the issues with rising damp and the need for a new system to manage the rainwater from the roof.

We also completed major repairs on the stone work of the tower, which was dangerously decayed in some areas. We have now removed the cordens put up to protect the public from the danger of falling masonry and have also repaired windows in the tower and installed an auto corrector on the tower clock. The tower clock is now keeping good time.

We are very grateful to those who have left legacies that have enabled us to complete this work.

St Johns

On 15th Jan we blessed the new hassocks presented to us by Sylvia Marland. We hosted the Merton Night Shelter from 27th Jan onwards. We heard from Sally about the work of the Leprosy Mission on 29th Jan. Thursday Crafting afternoons resumed on 16th Feb.

Holy Week services remained steady from last year, with a slight increase in attendance on Good Friday (7th April).
I continue to provide occasional cover to churches across the area and preached at the Team Service on Coronation Sunday (7th May).

The Rector came to the DCC meeting on 21st May and led a fascinating discussion on the workings of the Wimbledon Team and her review of the first year of the new Team Constitution.

On Saturday 3rd June we finally held our long-awaited Old Testament in One Day course, led by Rev'd Derrick Thompson (Richmond). About 25 attended from St John's, with others coming from Wimbledon churches and a few from further afield.

Saturday 17th June marked our yearly Summer Concert, and it was once again a joy to see the church filled with so many people.

We marked Michaelmas on Oct 1st, this time hosting the new Bishop of Kingston (Martin Gainsborough), who presided and preached. Our yearly celebration of Bible Sunday was marked by Nils Bersweden (St Mary) whilst I was invited to preach at St Marys, Wimbledon. We held our feast of Dedication on Oct 29th, with our guest celebrant and preacher (Claire Whitmore, Curate of Holy Trinity, Roehampton), whilst I was invited to preach at St Barnabas, Mitcham.

We continued our custom of marking All Saints on the morning of Nov 5th, followed by All Souls in the evening. The following week (Nov 12th) brought our observance of Remembrance Sunday in the morning, with a performance of Rutter's Requiem in the evening. As usual, we hosted the Wimbledon International Music Festival from 5-26 th November.

We closed one liturgical year with the Feast of Christ the King (Nov 26th), swiftly followed by our successful Christmas Fair (Dec 2nd).

Our Carol Service (Dec 17th) brought in good numbers, and due to the church being double booked, we had to move the Crib Service (Dec 24th) into the church hall at the last minute - but it worked all the better for it, with there really being 'no room at the inn.'

Clergy across the country have been mulling over their Christmas numbers, suggesting both a recovery from COVID, but also the shift away from Midnight Mass and Christmas Day towards prioritising attendance at the Carol Service.

We have held occasional services of Diddy Disciples around the major feasts. I continue to try and work out how to move forward in this area.

I know that we are not alone in trying to work this out as a church. The most notable change is a handful of families bringing their children to the 10:15 service. The more this is done, the more their joyful presence with us is normalised.

On 26th Jan, our conservator visited and gave us an updated quote to repair our altar reredos in hope of at least holding back the further decline of the piece. More surprisingly, he also inspected the font during his visit in preparation of repairing the font cover, when he discovered that the presence of lead oxide, perhaps from the font being covered for so long. Ingestion of lead oxide is an unlikely hazard, but the font was sealed for safety purposes. We have informed our insurers, and are awaiting a quote for the repair of the font. We have kindly been loaned a spare font by Holy Trinity, Merton, which was used on Easter Day. Protracted discussion on this matter has followed, but with no real conclusion to date.

Sometime around Nov 20th, our recording system, which has worked well for over three years, decided to fail. I remain unclear as to the details, but several services were recorded but couldn't be found on the system. The system has been completely reset, and services now appear to be online. I continue to suspect that the entire audio system has seen better days and could be replaced, and I hope to propose this to the DCC in 2024.

Our mailing list has increased from 179 to 192. Six contacts asked to be removed, and three have died.

This year our average attendance at the main service increased from 40 to 44. We held at least four funerals/memorials, two weddings, a renewal of vows, and four baptisms.

St Matthews

The purpose of St Matthew's Church is to proclaim the Good News of God's Kingdom through worship, serving the people of our parish, caring for the vulnerable, advancing peace and justice, and developing our church family as a community of God's Love where all are welcome - with no exceptions.

The most significant event of 2023 was the departure of the Revd Dr Helen Orchard after 13 years as our vicar. Helen's last service was Easter Day, which saw over 200 people come to see her off. For the vacancy between vicars our curate, the Revd Alastair Newman, has been asked to look after the church. The worship life of the church has continued without interruption, together with the usual run of occasional offices - baptisms, funerals, and preparing children and adults for confirmation. Lent, Holy Week, Easter, Advent and Christmas were marked in our own particular way, St Matthew's being the only church in the area offering Anglocatholic worship.

The social life of the church continues to be important. In March we held our annual quiz in the church hall - a sellout event that has become a firm favourite in our social calendar. Our leaving party for Mthr Helen was held at the West Wimbledon Bowls Club (immediately adjacent to the church) and was very well attended. Fairs in May and November bring many local people into the church, as well as showcasing the dancers of the West Wimbledon Dance Academy who are based in our church hall. Our Fairs are also an essential source of funds to support the church's mission and ministry.

Our external speaker programme continued this year, with two events forming a mini-series titled "Spotlight on Social Justice". In July we welcomed speakers from Extinction Rebellion, and in November we hosted an interfaith LGBTQ event, with guest speakers Rabbi Adrian Schell (of Wimbledon Synagogue) and the well-known Christian writer Revd Dr Charlie Bell. In July, St Matthew's took a party to march with Pride in London, a first for the church. We are proud to display our Pride "lollipop" at the front of the church to advertise our commitment to being an Inclusive Church.

The relationship between St Matthew's Church and our school has gone from strength to strength. The church and school take pride in seeing themselves as one big St Matthew's family. Members of the church serve as foundation governors and help younger children with their reading, and our curate runs a weekly chess club in the school. We have continued to welcome classes from the school to church to learn about aspects of the Christian faith, as well as welcoming the whole school (and parents) for key services throughout the year - at Easter, Harvest and Christmas, and our School Leavers' and Newcomers' (Blessing of the Backpacks) Services. 2023 was also a year of change for the school with the headteacher, Mr Gary Quinn, stepping down at Easter to move abroad. The church has supported the school through this transition, and the school was rated 'Good' in both Ofsted and SIAMS inspections, results with which they were delighted. With primary school rolls falling across London (by more than 20% in some boroughs), St Matthew's school has bucked the trend, with its roll growing by around 10% in 2023.

2023 marked a first for St Matthew's, with a foray into the world of Fresh Expressions. In June we launched a new Messy Church, run by our curate and members of the congregation, meeting on occasional Sunday afternoons at our church school. Attendance has grown from 50 at the first session to around 80 (with around half of the attendance coming from people who are not churchgoers at St Matthew's). Restoring the children's work at St Matthew's continues to be a priority (it has recovered poorly after COVID) and we hope that the energy and enthusiasm around Messy Church will carry into that.

St Matthew's continues to run with a small deficit (around 10% of income) and there are plans in place to address this. We have taken the decision to reduce the hours of our contracted cleaners, and have reduced our budget for additional musicians (a trumpeter) for special services. A Stewardship Campaign is planned for 2024, and we have seen a gradual increase in bookings of our hall and church, including the return of the popular Bach to Baby concerts. We have a number of capital projects on the horizon. Our organ needs some remedial work to repair ageing bellows. Our poorly insulated church means that our heating bills are high, and have risen significantly in line with energy prices. We are therefore working as a church to improve our energy efficiency, in particular looking at options for replacing our ailing 1970s underfloor heating system in the church. With major spending forecast in the next few years laying claim to much of our reserves, addressing our ongoing deficit remains a high priority.

In 2023, William Varlow and Jane Jefford continued as our church wardens, and new members were recruited to our District Church Council. Mthr Cynthia Jackson continues to assist presiding and preaching at services, and we are also delighted that she has been joined by Revd Sally Leeson, a retired priest who is a member of our congregation. We said farewell in 2023 to Charlie Thompson, a member of our congregation for many years, who leaves us to train for ordination at St Mellitus College in London.

In 2024, attention turns to the recruitment of our new vicar. It is planned for the new vicar to be in place to start by September 2024.

St Marks

Christmas 2023 had something in common with the year before, as we had a sudden influx of 'new' people to our Midnight Service at the last minute before the Service began. Demonstrating that as a Town centre church we do attract both the curious and those who remain mostly in the background.

Though our numbers have been relatively low throughout the year, there is a stable and committed congregation. The mood within the church remains upbeat and hopefully as well as encouragingly cheerful and friendly. We continue to host a great many community events, within the main body of the church occupied at different times by a variety of choirs most evenings during the week. We are still in the process of finalising a ten-year contract with the Butterfly Nursery School who occupy our church hall and two rooms within the main building, five days a week.

The Bishop of Kingston relocated his office to three rooms within St Mark's at the beginning of the year and though it was popular with staff, they may vacate by the end of 2024, (though there is still some uncertainty about this).

There are several active church groups with consistent memberships. The House/Home group meets usually on a fortnightly basis to discuss either the Bible or a Christian book, to meet for fellowship and prayer. A questioning spirituality group meets once a month to share a stimulating reading, to meditate together and to discuss individual journeys. There is also a reading group, which meets monthly to talk about a set book.

During the period of Lent, the vicar of St Mark's lead a Parish wide course on a variety of Spiritual Disciplines. The church now has its own up to date Audo Visual system and has also been given the go ahead to install new electric fan heaters to replace old ones; few of which are still working.

The significant news/event shortly before the end of the year, was Clive Gardener, (the Vicar's) resignation and his move to a Parish within the Diocese of Portsmouth. Clive's last Service was very well attended, with double the usual congregation. Clearly there is a wide spectrum of people who have an attachment to St Mark's and an even wider group of people who make use of the building for cultural, educational and specialist reasons.

St Marks celebrated the Coronation of the King with a lunch which the members of the local residents association were invited to.

There have been some staff changes. A new administrator was appointed in January and the long serving finance officer stood down at the end of the year. The church decided to recruit a choral scholar to support the choir in services and they started this year bolstering the soprano section. The organ has also been serviced.

Fundraising activities
Fundraising activities are monitored by the Trustees and the Charity does not employ professional fundraisers or other commercial participators to raise funds. The Charity is not bound by any voluntary scheme or standard for fundraising but seeks to ensure this is carried out in an ethical manner and in accordance with Charity Commission guidance. In particular the Charity seeks to protect vulnerable people and other members of the public from the following: unreasonable intrusion on privacy, unreasonably persistent approaches or placing undue pressure on a person to give money or other property. No complaints about its fundraising activities were received in the year.

FINANCIAL REVIEW
2023 results

The finance of the parish in 2023 continued to be a challenge. Income continued to grow which is encouraging, however costs also increased, and the parish as a whole recorded a deficit of income over expenditure of £265,789 (2022: deficit of £174,138). There was an overall positive movement on the value of the parish's investments of £95,817 (2022: reduction in value of £475,871) leading to an overall deficit of £169,972 (2022: deficit of £650,009).

Income
Income again tipped the £1m mark. Total income for the year amounted to £1,183,298 which was an increase of 8.06% from 2022 levels where income amounted to £1,095,028. There was one significant legacy of £50,000 notified to the parish prior to the year-end which boosted income, without which there would have been just a 3% growth year-on-year.

Table: Parish income from 2019 to 2023

	2023	2022	2021	2020	2019
Income	£1,183m	£1.095m	£1.080m	£1.079m	£1.494m
+/- year before	+8.06%	+1.38%	+0.09%	-27.76%	-

Historically, the biggest single source of income for the Parish has been planned giving and the associated gift aid recoverable from HMRC. However, this giving fell in 2023 by 7% from £416,357 in 2022 to £385,582. This follows a 14% drop in 2022 from levels of giving in 2021 which is an unwelcome trend. Other voluntary giving such as weekly collections and one-off donations did increase from 2022 levels, boosted by the increased use of contactless giving terminals.

Income from the letting of premises continues to be a significant income source for the parish. For both St Mark's and St John's such income far exceeds the level of planned giving and provides important resources enabling those Churches to continue and develop their ministry. It is by no means ideal for the Churches to be heavily reliant on this income source, as was demonstrated during the covid pandemic, but it remains a very important funding stream to support the ongoing work of the Parish.

Following the reduction in planned giving, church lettings has now become the largest single income source across the Parish. This derives from lettings by the four churches of their buildings and halls. There was a modest increase from 2022 of 5.2% with income now beyond pre-pandemic levels.

Table: income from premises' lettings across the Parish 2019 – 2023

Church buildings and car parking lets	**2023**	**2022**	**2021**	**2020**	**2019**
Income	£390K	£370K	£284K	£187K	£351K
+/- year before	+5.2%	+30.3%	+51.9%	-46.6%	-

Legacies have provided a welcome boost to funds over the years with 2023 being no exception. A total of £51,651 was received or promised during 2023 contrasting with just under £15k in 2022. It is always important to remember that legacies are an uncertain source of income not factored into annual budgets.

Income from investments showed a further increase in 2023 as stock markets recovered further and interest rates rose. This income consists firstly of interest and dividends which amounted to £36,155 in the year (2022: £27,333). Secondly, rental income is generated from the four Galustian Flats located near to St Mark's church, car parking spaces at St Mark's and from the Team curate's house in Thornton Road which was rented all year. It should of course be remembered that rents from Thornton Road cannot be regarded as permanent and it can be expected to be called back into clergy use in 2025 if not before.

	2023	**2022**	**2021**	**2020**	**2019**
Rents	£99,234	£94,456	£90,225	£73,071	£67,457
Dividends and interest	£36,155	£27,333	£21,375	£21,083	£13,703
Total	**£135,389**	**£121,789**	**£111,600**	**£94,154**	**£81,160**
+/- year before	+11%	+9%	+19%	+16%	-

Expenditure
Expenditure as a whole increased to £1,449,087 compared to £1,269,166 in 2022 which is a substantial 14.2% increase year-on-year.

As is the case in most financial years, the largest single outgoing is the Parish's contribution to the Diocese' Parish Support Fund. These funds are used:

- to provide clergy for the Parish.
- to support the administrative costs of running the Diocese.
- towards the training and development costs for the development of paid and unpaid staff.
- to support the wider ministry of the Anglican fellowship.

The Parish sent £402,687 in 2023 (2022: £399,375) to the Diocesan Parish Support Fund, a pledge made in the autumn of 2022. This was a 0.8% increase but the overall contribution remains far short of pre-Covid 2019 levels of £417,382.

Significant sums were spent on property maintenance during 2023. This will always be a significant expense given the historic nature of the buildings being maintained. Total maintenance costs amounted to £368,644 compared to £143,443 in 2022. Of this cost, St Mary's spent £265,454 which included significant repairs to on the Church Tower and Church Clock with associated architects fees. St John's also spent over £60,000 on repairs and improvements. Thankfully, much of the expenditure was covered by restricted reserves already in hand, in particular from the Charles Eglington Bequest. This shows the importance of legacy bequests when historic buildings, and the parish is very thankful to those past and present who have remembered the Church in their wills.

Wages and staff costs was the next largest area of expenditure in any year. Total staff costs amounted to £176,454 which was an increase of 9.6% from 2022 where the cost was £161,060.

Church running expenses continued to be high, increasing from £97,732 in 2022 to £117,609 in 2023. Utility costs (Gas, electricity, water rates etc.) were 77.9% higher in 2023 compared to 2022 reflecting the large price increases seen as a result of conflicts around the world.

A final area to bring to attention is the expenditure on auditing and accountancy. This remains a significant cost to the parish at £27,722 which is a marginal increase from the previous year. We have continued to need to use external assistance for accounts preparation and consolidation with fewer volunteers ready to act as near full-time workers on this area.

Unfortunately, the plan to recruit a finance officer has suffered setbacks and an appointment was unable to be secured. The Parish is grateful for the assistance of Caladine in regard to the year end process, and for the patience of its auditors, Jacob Cavanagh and Skeet. Moving forwards, the parish has now engaged a local firm of accountants to assist with day-to-day bookkeeping, regular management accounts and to assist at the year-end audit process which it is hoped will reduce the overall costs and provide a more comprehensive oversight of the finances.

Cash at Bank and Debtors
Cash at Bank shrunk during the year by £193,432 to £852,779 (2022: £1,046,211), but this decrease was offset somewhat by an increase in the value of Debtors of £49,003, giving a Debtors balance at year end of £149,506 (2022: £100,503).

Fixed Asset Investments
The investments at the end of 2023 were valued at £606,762 (2022: £692,472), down by £85,710. There was a withdrawal from investments of £131,527 was made during the year, partly to fund work on the tower at St Mary's. The investments disposals were made at a profit from their initial purchase cost. Overall, there was a positive movement on the market value of the investments of £45,817 (2022: reduction in value £110,871) as the stock market recovered a little of previous losses.

Investment Properties
Investment properties were revalued at the year end there was a small increase in market value of £50,000. This follows the significant reduction in value in 2022 of £365,000. The year end valuation amounted to £1,700,000 (2022: £1,650,000). The properties were valued by a local Chartered Surveyor.

Conclusion of 2023 Financial Review
The parish continues to operate at a significant deficit on unrestricted funds which cover the day-to-day running costs and it is clear this situation cannot continue indefinitely. It is encouraging to see resources being used in the service of the Lord and his Church and to report on the many ways he has blessed the ministry in our parish. It is a blessing to have significant reserves to be able to continue and grow the work.

Moving forwards, the parish will be looking to take steps to stem the deficit to a long-term sustainable level to secure ministry in the years to come.

Reserves policy
It is the PCC policy to try to maintain a balance on unrestricted (general) reserves to ensure they cover at least three months' unrestricted payments as this is felt to be necessary to accommodate any unforeseen fluctuations in income or expenditure. Free reserves at the balance sheet date amounted to £1,050,152 (2022: £1,143,842) which is significantly more than the policy recommends.

The Parish held £3,981,825 of general funds (including designated funds) as at the end of 2023 (2022: £4,085,524) and £2,580,730 (2022: £2,647,003) of Restricted funds. The Restricted funds are held primarily for use on the upkeep and maintenance of the Parish's buildings (see note 13 for more details).

Investment policy
The committees of the Parish and the churches each determine if reserves are to be invested beyond holding cash in a bank account which currently delivers no or very low rates of return. An investment may be made as a result of receiving a lump sum or, if general reserves are in excess of what the committees determine should be held, as cash or quasi cash. Approved investments include CBF Church of England investment fund held at CCLA, also other funds or deposit accounts which may be selected from time to time and investment property. The objective of the Trustees is to maximise return to the Charity, but also to preserve capital, monitoring returns and intended uses of the money invested.

PLANS FOR FUTURE PERIODS
As mentioned above, the Parish Housing Project was mothballed at the end of 2022 after successfully achieving planning permission for the proposed development two new clergy houses to replace the existing dwelling on the 3 Arthur Road site. The project is founded on the principle that it would involve re-deploying Parish assets but will not involve taking on any debt. The decision to mothball the project for at least a year was taken reluctantly but was made in view of rising building costs and reduced valuation of the Parish's investment assets described above.

St Matthew's plans to wholly change its church heating system with new technology heat pumps. The knowledge and experience this will bring into the Parish should benefit all four churches over time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a Charity registered with the Charity Commission (see below) and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956 further governed by the Church Representation Rules 2020.

Structure Governance and Management

The Parish has four churches located in Wimbledon and Raynes Park. It is part of the Diocese of Southwark within the Church of England. The correspondence address is 30 St Mary's Road, London SW19 7BP. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity regulated by the Charity Commission.

The method of appointment of PCC members is based on the Church Representation Rules and a constitution based on these rules adopted in 2023. The Wimbledon Parish PCC consists of the Team Rector and stipendiary clergy licensed to the benefice, Parish Wardens, District Church Wardens, Deanery Synod representatives of the churches, a Secretary, and an Insurance Officer.

The PCC members 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. Pay levels for all personnel aim to be at a similar level to those in similar employment within the Diocese.

The PCC met five times during the year with most members in attendance at each meeting. Each of the four churches has its own church committees, which meet regularly throughout the year.

Induction and training of new Trustees

Initiated in 2022, new PCC members receive formal induction training shortly after joining. All PCC members are specifically urged to study the Charity Commission's guidance for trustees and to undertake online safeguarding training in line with Diocesan policy. New joiners are issued with an introductory pack explaining the working of the PCC and responsibilities as members of the PCC immediately after they join the PCC. All PCC members are required to undertake basic safeguarding training.

As also mentioned, in 2022 PCC members were given a briefing on how to spot and avoid fraud, something that will be repeated periodically.

Risk management

The PCC delegates risk management to a Standing Committee ownership and maintenance of a Risk Register.

The principal risks facing the Parish in its operation relate to possible fraud against its money held in banks, vulnerability to IT problems and associated disaster recovery, safety in its buildings which are heavily used and the fabric of which in some cases dates back centuries, the possibility of damaging safeguarding issues and vulnerability relating to key administrative roles both volunteer and paid. The PCC believes it has suitable mitigation measures in place to manage these risks. Finally, Covid reminds us of the risk that some external factor could severely cut the hiring out of premises upon which such a large portion of income rests. There is no ready mitigation for this other than maintaining reserves.

Longer term there is a risk of declining church membership and of fewer volunteers ready to take on roles which inevitably increase in onerousness owing to legislation. There is also the inevitable increase in building maintenance over the longer term as buildings age, although all four churches have a rigorous inspection regime backed up by five-yearly independent inspections of the churches themselves by Diocese-appointed architects to ensure where possible that structural problems are identified early.

To mitigate financial risk, the Parish maintains an adequate level of reserves and, as a group of four churches, support one another in times of need. The Parish held a useful balance of bank funds at the year-end which also helps to mitigate future financial risks.

In addition to these operational risks, the Parish is diligent in applying the diocese's procedures and training relating to safeguarding.

PARISH OF WIMBLEDON

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number: 1134177

Principal address: Fellowship House, 30 St Mary's Road, London, SW19 7BP

Trustees
The members of the Parochial Church Council (who are also the trustees of the charity) who served in the year and up to the date of this report are as set out below:

Officers

Revd M Hodgson	Team Rector and Vicar St Mary's
Revd C Gardner	Team Vicar St Mark's(resigned 11th March 24)
Revd Dr S Edmonds	Team Vicar St John's
Revd N Bersweden	Associate Priest St Mary's
Revd A Newman	Parish Curate

Parish Wardens
Ms Jane Austin
Ms S Lenon

Other Members of the Parochial Church Council

Mr S Bulmer	St John's
Mrs S Carter-Esdale	St John's
Mr L Davies	St Mary's
Ms C Gilonis	St Matthew's
Mr N Harvey	St Mary's (resigned 16th September 2023)
Ms J Jefford	St Matthew's
Mr E Lambert	St Mary's
Mrs J Long	St John's
Mrs A Merriman	St Matthew's
Ms A Richardson	St Mary's
Mr W Varlow	St Matthew's
Mr M Vernell	St John's
Mr P Welsh	St Matthew's
Mr N Wolff	St Mark's
Wendy McTernan	St Marks Elected May 23, resigned 17th June 23
Paula Thorvaldsen	St Marks Elected 7th Feb 24

Ex Officio

Miss E Ziegler	Insurance Officer
Mr C Esdale	Secretary Resigned October 23
Mr C Bankes	Secretary Co Opted 7th February 24

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
National Westminster Bank
16 Wimbledon Hill Road
London
SW19 7NN

Handelsbanken
Suite 6 Rowan Court
56 High Street
London
SW19 5EE

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (members of the PCC) are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 Church Accounting Regulations 2006. 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 board of trustees on..... 22nd May 24 ..... and signed on its behalf by:

.....
Rev M Hodgson - Trustee

Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon

Opinion

We have audited the financial statements of the Parochial Church Council of The Parish of Wimbledon (the "PCC") for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC members with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the PCC members' report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of PCC members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the PCC members

As explained more fully in the PCC members' responsibilities statement, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon (continued)

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

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

We determined that the principal risks were related to incorrect recognition of legacy income, management bias in accounting estimates, valuation of property, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included, but were not limited to reviewing all information available on legacy income and asking for updates on any further information right up to sign off, challenging significant accounting estimates such as valuation of property, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing PCC meeting minutes and evaluating the charity' internal controls.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report
This report is made solely to the PCC members, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob, Cavenagh + Skeet

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

Dated: 4 June 2024

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

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

PARISH OF WIMBLEDON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from							
Voluntary income	2(a)	425,864	116,909	542,773	459,621	26,557	486,178
Investments	2(b)	72,258	63,131	135,389	65,071	56,718	121,789
Church activities	2(c)	405,761	-	405,761	383,211	-	383,211
Activities for generating funds	2(d)	73,314	7,972	81,286	68,706	5,193	73,899
Other income	2(e)	18,089	-	18,089	29,951	-	29,951
Total income		995,286	188,012	1,183,298	1,006,560	88,468	1,095,028
Expenditure on							
Raising funds	3(a)	4,451	-	4,451	6,254	-	6,254
Church activities	3(b)	1,096,554	348,082	1,444,636	1,048,848	214,064	1,262,912
Total expenditure		1,101,005	348,082	1,449,087	1,055,102	214,064	1,269,166
Gains/(losses) on investments	8,9	25,012	70,805	95,817	(74,032)	(401,839)	(475,871)
Net expenditure		(80,707)	(89,265)	(169,972)	(122,574)	(527,435)	(650,009)
Transfers between funds	13	(22,992)	22,992	-	24,458	(24,458)	-
Net movement in funds		(103,699)	(66,273)	(169,972)	(98,116)	(551,893)	(650,009)
Funds brought forward		4,085,524	2,647,003	6,732,527	4,183,640	3,198,896	7,382,536
Funds carried forward		3,981,825	2,580,730	6,562,555	4,085,524	2,647,003	6,732,527

The notes on pages 17-28 form part of these financial statements

PARISH OF WIMBLEDON

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	7		3,327,057		3,351,842
Investments	8		606,762		692,472
Investment properties	9		1,700,000		1,650,000
			5,633,819		5,694,314
Current assets					
Debtors	10	149,506		100,503	
Cash at bank and in hand		852,779		1,046,211	
		1,002,285		1,146,714	
Creditors: Amounts falling due within one year	11	(73,549)		(108,501)	
Net current assets			928,736		1,038,213
Net assets	12		6,562,555		6,732,527
Funds					
Restricted Funds	13		2,580,730		2,647,003
Designated funds	13		337,150		358,405
Unrestricted Funds	13		3,644,675		3,727,119
Total funds			6,562,555		6,732,527

The financial statements were approved by the Board of Trustees and authorised for issue on .....22nd May 24... and were signed on its behalf by:

.....
M Hodgson - Trustee

The notes on pages 17-28 form part of these financial statements

PARISH OF WIMBLEDON

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows used in operating activities	(i)		(460,348)		(106,172)
Cash flows from investing activities					
Purchase of tangible fixed assets		-		(29,006)	
Purchase of fixed asset investments		-		(1,249)	
Dividends and rent from investments		135,389		121,789	
Proceeds on disposal of fixed asset investment		131,527		150,000	
Cash flows from investing activities			266,916		241,534
Net (decrease)/increase in cash			(193,432)		135,362
Cash brought forward			1,046,211		910,849
Cash carried forward			852,779		1,046,211

i) RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net expenditure	(169,972)	(650,009)
Adjustments for:		
Depreciation	24,785	24,639
Dividends and rent from investments	(135,389)	(121,789)
(Gains)/losses on investments	(95,817)	475,871
(Increase)/decrease in debtors	(49,003)	127,837
Decrease/(increase) in creditors	(34,952)	37,279
Net cash used in operating activities	(460,348)	(106,172)

ii) ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23	Cashflow	At 31/12/23
	£	£	£
Net cash			
Cash at bank	1,046,211	(193,432)	852,779

The notes on pages 17-28 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The PCC is a registered charity with the Charity Commission of England and Wales, with registration number 1134177 and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956, with its registered office at Fellowship House, 30 St Mary's Road, Wimbledon, London SW19 7BP and is a public benefit entity under FRS 102.

The Parish Accounts combine the accounts of the General Parochial Fund, the Galustian Trust and the accounts of the four Churches after eliminating transactions between them. The accounts include transactions, assets and liabilities for which the Parochial or Church Council can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements are prepared in pounds sterling rounded to the nearest pound.

Going Concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
(i) Collections and Gift Aid donations are recognised when received.
(ii) Income tax recoverable on Gift Aid donations is recognised when claimable.
(iii) Grants and Legacies are accounted for as soon as notification is received of the likely amount due.
(iv) Funds raised by fêtes or similar events and the sale of books and magazines, including advertisements in the Review, are accounted for gross.
(v) Fees for weddings, funerals etc. are accounted for on an event-by-event basis.
(vi) Income from the letting of church halls is accounted for when earned.

Investment income
(i) Dividends and interest are accounted for when due.
(ii) Rental income from the letting of church premises is accounted for when earned.
(iii) Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when a binding obligation is created.

The Diocesan Parish Support Fund is accounted for when payable.

Irrecoverable VAT
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation
The charity is exempt from tax on its charitable activities.

1. ACCOUNTING POLICIES - continued

Consecrated land and buildings and movable church furnishings
Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 section 10(2). All maintenance expenditure incurred during the year on consecrated and beneficed property is written off as expenditure in the SOFA. Movable church furnishings held by the Rector and Parish Wardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the Church inventories, which can be inspected (at any reasonable time). Inalienable property acquired before 2001 is not valued in the accounts as there is insufficient cost information available. The trustees consider that the fair value of the inalienable property acquired before 2001 cannot be obtained without undue cost or effort to the Parish.

Other fixed assets
Other fixed assets, costing more than £1,000, are recognised at cost when brought into use. The initial carrying value of a tangible fixed asset received as a gift or donation is its fair value on the open market (or the trustees best estimate thereof) as at the date of gift. This is then its deemed historical cost. Where reliable historical cost information is not available, and the opportunity to include these at a deemed cost on transition to FRS 102 was not taken, the reasons for this and further information on such assets is disclosed below. No depreciation is provided on freehold land. No depreciation is provided on buildings where the PCC has adopted a policy of maintaining properties to a standard that prolongs their lives and enhances their residual values. Where their currently estimated residual value is not less than their carrying value, depreciation would be immaterial. Other assets are depreciated on a straight-line basis over their useful life which varies from 50 to 3 years.

Houses, church halls and land
The PCC owns four freehold residential properties. These are included at cost or deemed cost. No depreciation is provided on these buildings as their estimated residual value is not less than their carrying value.

The PCC has built three halls:

- St Matthew's Church Hall (built in 2004) building is included at cost and depreciated at 0%. The Parish also owns the land on which this built, which is not valued in the accounts as no cost records are available.
- St John's Church Hall (rebuilt 2016/17) is included at cost and depreciated at 2% straight-line. The Diocese owns the land on which this is built.
- St Mark's Church Hall (built in 1954) is not valued in the accounts as no cost records are available. The hall is used by a nursery and some other groups during the week and can be hired for private use. The Parish also owns the land on which this is built, which is not valued in the accounts as no cost records are available.

The PCC has built two halls on land it was gifted ownership of in 2001. The land is recognised at the fair value when gifted. The buildings are recognised as follows:

- St Mary's Garden Hall (built in 2002) is included at cost and depreciated at 2% straight-line
- St Mary's Fellowship House (built in 1974) is not valued in the accounts as no cost records are available. The hall houses the Parish Office and is used as a nursery during the week. The space is also available for private or Parish use.

The PCC also owns St Mary's field which is not valued in the accounts as no cost records are available.
Regarding St Mark's Church Hall building and land, St Matthew's Church Hall land, St Mary's Fellowship House building and St Mary's field, which are not valued in the accounts, any original costs are unlikely to be material or would already have been depreciated to an immaterial carrying value.

Fixed asset investments and investment property
Fixed Asset Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fund managers' valuations. The Parish does not acquire put options, derivatives or other complex financial instruments. Investment property is shown at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Fund accounting
General funds represent funds that are not subject to any restrictions regarding their use and can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Details of restricted funds are shown in Note 13. Endowment funds are funds, which require the capital to be kept intact, and only the income generated by those funds can be used, either for general or restricted purposes. The income from the property held by the Galustian Trust is to be used for such ecclesiastical purposes as the PCC may from time to time determine.

Financial instruments
Amounts owed to the General Parochial Fund or to the Churches at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove irrecoverable. Short term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

2. INCOME FROM

		Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
2(a)	**Voluntary income**				
	Gift aid donations	301,685	5,743	307,428	337,564
	Income tax recoverable	76,051	2,103	78,154	78,793
	Legacies	1,651	50,000	51,651	14,994
	Grants	5,085	52,079	57,164	15,198
	Donations, appeals etc.	-	6,427	6,427	3,315
	Collections	41,392	557	41,949	36,314
		425,864	116,909	542,773	486,178
2(b)	**Investment income**				
	Rents received	43,169	56,065	99,234	94,456
	Dividends and interest from investments	29,089	7,066	36,155	27,333
		72,258	63,131	135,389	121,789
2(c)	**Church activities**				
	Church hall income	389,642	-	389,642	370,212
	Fees received	16,119	-	16,119	12,999
		405,761	-	405,761	383,211
2(d)	**Other fund raising activities**				
	Fêtes, bazaars, concerts etc.	12,490	7,972	20,462	16,972
	Tennis fortnight	60,824	-	60,824	56,927
		73,314	7,972	81,286	73,899
2(e)	**Other income**				
	Social Activities	16,813	-	16,813	23,000
	Other income	1,276	-	1,276	6,951
		18,089	-	18,089	29,951
	Total income	995,286	188,012	1,183,298	1,095,028

3. EXPENDITURE ON

		Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
3(a)	**Raising funds**				
	Fundraising activities	4,451	-	4,451	6,254
3(b)	**Church activities**				
	Wages	165,378	-	165,378	150,814
	Social security	8,250	-	8,250	6,993
	Pensions	2,826	-	2,826	3,253
	Charitable contributions	20,416	7,055	27,471	14,436
	Parish Support Fund	402,687	-	402,687	399,375
	Clergy and staff expenses	61,797	-	61,797	63,184
	Clergy housing	57,199	-	57,199	65,950
	Church running expenses	105,192	12,417	117,609	97,732
	Church utilities	64,332	-	64,332	36,152
	Church Mission expenses	5,959	4,595	10,554	14,691
	Property maintenance	58,705	309,939	368,644	143,443
	Depreciation	10,709	14,076	24,785	24,639
	Church hall expenses	34,221	-	34,221	151,665
	Church hall utilities	8,705	-	8,705	8,809
		1,006,376	348,082	1,354,458	1,181,136
	Support costs				
	Insurance	31,380	-	31,380	27,246
	Printing and stationery	12,358	-	12,358	11,320
	Telecommunications	4,434	-	4,434	4,372
	Payroll administration	702	-	702	91
	Other church running expenses	13,582	-	13,582	11,388
		62,456	-	62,456	54,417
	Governance costs				
	Audit and accountancy	27,722	-	27,722	27,359
	Total church activities	1,096,554	348,082	1,444,636	1,262,912

4. AUDITOR'S REMUNERATION

The auditor's remuneration (defined as the amount receivable by the auditors and hence excluding VAT) amounted to £9,500 in the current year (2022: £8,800). In addition, the auditors received £2,350 (2022: £3,800) for provision of other accounting services.

5. TRUSTEES' REMUNERATION AND BENEFITS

The Rector, team Vicars and Curate, as office holders of the Church of England, are paid a stipend by Southwark Diocese and provided housing either by the PCC or by Southwark Diocese. The PCC contributed to the Diocese towards clergy stipends as follows: Rev N Bersweden £21,358 (2022: £20,084) and Rev S Edmonds £19,765 (2022: £20,167). The PCC contributed £20,726 to the Diocese in 2022 for the housing of Rev A Newman (2022: £24,421). Revd H Orchard, Revd N Bersweden, Rev C Gardner and Revd Dr S Edmonds were provided with housing by the PCC.

7 (2022: 7) members of the PCC were reimbursed expenses for travel, hospitality and training costs and sundry reimbursements relating to their work for the PCC totalling £11,799 (2022: £14,382). Three PCC members received minor honoraria for providing streaming of church services and bellringing/choir duties. These totalled £1,960 (2022: two PCC members totalling £830). Spouses of two of the PCC members received £9,276 for music director and organist services (2022: spouse of one member received £200 for organist services). A close family relative of one of the PCC members received £685 for property management services (2022: nil).

No members of either the Parochial Church Council or Church Committees received any remuneration or reimbursement of expenses relating to their role as a PCC or Church Committee member. There were no other trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	165,378	150,814
Social security costs	8,250	6,993
Other pension costs	2,826	3,253
	176,454	161,060

The average monthly number of employees during the year was as follows:

	2023	2022
Administrators	9	7
Youth workers	1	1
Vergers	1	1
	11	9

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	3,662,675	28,387	8,500	3,699,562
Additions	-	-	-	-
At 31 December 2023	3,662,675	28,387	8,500	3,699,562
DEPRECIATION				
At 1 January 2023	327,265	11,955	8,500	347,720
Charge for year	22,651	2,134	-	24,785
At 31 December 2023	349,916	14,089	8,500	372,505
NET BOOK VALUE				
At 31 December 2023	3,312,759	14,298	-	3,327,057
At 31 December 2022	3,335,410	16,432	-	3,351,842

8. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Fair value		
At 1 January 2023	692,472	952,094
Purchase of investments	-	1,249
Sale of Investments	(131,527)	(150,000)
Unrealised gain/(loss)	45,817	(110,871)
At 31 December 2023	606,762	692,472

	2023	2022
	£	£
	Value	Value
General Parochial fund		
7,197.06 The CBF Church of England Investment Fund	130,957	148,590
48,200 M&G Charifund	28,428	29,112
4,100 AXA Framlington UK Select Opportunities	75,235	76,670
St Mark's		
1,299 12 The CBF Church of England Investment Fund	29,367	26,822
6,355 26 The CBF Fixed Interest Securities Fund	9,199	8,682
St Mary's		
13,108.25 The CBF Church of England Investment Fund	135,339	123,608
13,374.42 The CBF Church of England Investment Fund	197,017	276,127
298.90 Blackrock Charities UK Bond Fund	-	436
85.00 M&G Land Trust	1,220	1,249
80.00 M&G Charifund	-	1,176
	606,762	692,472

All investments are carried at their fair value. Unrealised gains for the year were £45,817 (2022: losses of £110,871). There were additions of £nil during the year (2022: £1,249) and disposals of £131,527 (2022: £150,000).

9. INVESTMENT PROPERTY

	£
Fair value	
At 1 January 2023	1,650,000
Revaluation	50,000
At 31 December 2023	1,700,000

Investment properties were valued at 31 December 2023 at £1.7m by a local Chartered Surveyor.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Income tax recoverable	27,391	34,539
Other debtors and prepayments	122,115	65,964
	149,506	100,503

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors and accruals	73,549	108,501
	73,549	108,501

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated funds	General funds	Restricted funds	Total 2023
	£	£	£	£
Tangible fixed assets	-	2,930,569	396,488	3,327,057
Investments	-	409,745	1,897,017	2,306,762
Current assets	337,150	376,806	288,329	1,002,285
Current liabilities	-	(73,549)	-	(73,549)
	337,150	3,643,571	2,581,834	6,562,555

	Designated funds	General funds	Restricted funds	Total 2022
	£	£	£	£
Tangible fixed assets	-	2,941,682	410,160	3,351,842
Investments	-	416,345	1,926,127	2,342,472
Current assets	358,405	477,593	310,716	1,146,714
Current liabilities	-	(108,501)	-	(108,501)
	358,405	3,727,119	2,647,003	6,732,527

13. MOVEMENT IN FUNDS

	At 1/1/23 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31/12/23 £
Restricted funds						
Galustian	1,830,558	56,065	-	50,000	-	1,936,623
St Mary's	92,600	53,793	(5,484)	-	-	140,909
Henry Haygarth	1,780	158	-	(85)	-	1,853
Spire	3,843	-	(3,843)	-	-	-
Garden Hall	413,806	-	(14,076)	-	-	399,730
Bazalgette Fund	-	-	-	-	940	940
St John's	37,097	24,683	(60,392)	-	22,052	23,440
St Matthew's	4,116	2,507	-	-	-	6,623
Parish Warden Fund	4,505	2,200	(3,995)	-	-	2,710
Parish Charitable Giving Fund	21,398	60	-	-	-	21,458
Charles Eglington bequest	237,300	48,546	(260,292)	20,890	-	46,444
	2,647,003	188,012	(348,082)	70,805	22,992	2,580,730
Designated funds						
St Matthew's	691	-	-	-	-	691
Legacy Fund	357,714	-	(1,255)	-	(20,000)	336,459
	358,405	-	(1,255)	-	(20,000)	337,150
Unrestricted funds						
General	3,727,119	995,286	(1,099,750)	25,012	(2,992)	3,644,675
Total funds	6,732,527	1,183,298	(1,449,087)	95,817	-	6,562,555

13. MOVEMENT IN FUNDS

	At 1/1/22 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31/12/22 £
Restricted funds						
Galustian	2,139,758	55,800	-	(365,000)	-	1,830,558
St Mary's	252,381	7,285	(142,608)	-	(24,458)	92,600
Henry Haygarth	1,845	118	-	(183)	-	1,780
Spire	8,643	954	(5,754)	-	-	3,843
Garden Hall	427,478	-	(13,672)	-	-	413,806
St John's	38,421	12,882	(14,206)	-	-	37,097
St Matthew's	2,746	1,370	-	-	-	4,116
Parish Warden Fund	4,611	2,000	(2,106)	-	-	4,505
Parish Charitable Giving Fund	17,977	3,421	-	-	-	21,398
Charles Eglington bequest	305,036	4,638	(35,718)	(36,656)	-	237,300
	3,198,896	88,468	(214,064)	(401,839)	(24,458)	2,647,003
Designated funds						
St Matthew's	691	-	-	-	-	691
Legacy Fund	389,653	5,573	(17,512)	-	(20,000)	357,714
	390,344	5,573	(17,512)	-	(20,000)	358,405
Unrestricted funds						
General	3,793,296	1,000,987	(1,037,590)	(74,032)	44,458	3,727,119
Total funds	7,382,536	1,095,028	(1,269,166)	(475,871)	-	6,732,527

GENERAL FUND
This fund represents the funds of the PCC which are not subject to restrictions on their use. The funds are available for general purposes.

DESIGNATED FUNDS

St Matthew's Charitable Giving
A proportion of the income of the church each year is allocated for charitable giving and the undistributed balance has been reclassified in the current year as a separate designated reserve. This will be disbursed as suitable projects are identified.

St Mary's Legacy Fund
Legacy receipts are transferred to a separate designated fund for use on specific projects.

RESTRICTED FUNDS

(1) The Galustian Trust Fund
The income from this fund, the assets of which were gifted to the Parish, is available to be used for general ecclesiastical purposes and for the maintenance of the Galustian garden at St Mark's church.

13. MOVEMENT IN FUNDS (continued)

(2) St Mary's Restricted Funds:
(i) The Development Fund
For capital projects under the banner of Renewal, to include both the repair and enhancement of existing structures. Capital assets of £24,458 we purchased and the transfer in 2022 reflects this.

(ii) Charles Eglington Bequest
For the Development fund, at the discretion of churchwardens of St Mary's church, to be used to maintain and improve the external and internal fabric and accessories of the building.

(iii) The Spire Fund
This fund has been set up to manage funds raised for the repair of St Mary's church spire.

(iv) The Garden Hall Fund
This fund represents the funds raised and spent on the St. Mary's Garden Hall.

(v) The Henry Haygarth Bequest Fund
This fund represents the assets of the Haygarth Pension Trust, was established under the will of Henry Haygarth, a former Vicar of St Mary's in 1907. Its purpose is to provide a pension to "two poor ladies of reduced circumstances of not less than 60 years of age and members of the Church of England".

(vi) Bazalgette Fund
The fund represents monies donated to maintain the Bazalgette monument. The PCC has now transferred the maintenance of the monument to 'Heritages and Habitats' charity and so also transferred the funds raised for the repair of the monument to them. This was paid in 2024.

In 2022 funds earmarked for maintenance of the Bazalgette monument held by the Parish were transferred in error to Unrestricted Funds. This error being identified, the fund balance £940 was reinstated by way of a transfer from unrestricted funds.

(3) St John's Restricted Funds
St John's restricted funds consisted of the following:
(i) The Choral Scholarship Fund
(ii) The Lighting Fund
(iii) The Organ Fund

A transfer was made during the year from unrestricted funds into the Lighting Fund to cover the deficit.

(4) St Matthew's Restricted Funds
St. Matthew's restricted funds consisted of the following:
(i) The Organ Fund
(ii) The Hall Fund
(iii) The Jubilee Fund
(iv) The Incumbents Board Fund
(v) The Vestments Fund
(vi) The Charity Fund

(5) The Parish Warden Fund
This fund represents annual donations from the Henry Smith Charity, which are to be used for the elderly, needy and homeless of the Parish. This fund is administered by the Parish Wardens.

(6) The Parish Charitable Giving Fund
This fund comprises a legacy left to the Parish to assist the poor of the Parish.

14. EMPLOYEE BENEFIT OBLIGATIONS

As described in note 1, the Parish operates a defined contribution pension scheme. The pension cost represents contributions payable by the Parish on behalf of individual employees and amounted to £2,826 (2022: £3,253). These contributions are invested separately within each employees' own personal scheme and are therefore separate from the Parish's assets.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for year ended 31 December 2023 or the year ended 31 December 2022, except as disclosed in Note 5.

The Parish considers its key management personnel to comprise the officers of the Parochial Church Council and certain other persons with responsibilities related to the affairs of the Parish or churches.

16. ULTIMATE CONTROLLING PARTY

The charity is under the control of the Board of Trustees.

17. OPERATING LEASES

At the year end the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	2,230	2,230
Between two and five years	4,460	6,690
	6,690	8,920
Lease payments recognised as an expense	2,230	2,230

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WIMBLEDON

England & Wales - Charity number 1134177

Accounts

REGISTERED CHARITY NUMBER: 1134177

TRUSTEES' REPORT AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

PARISH OF WIMBLEDON

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

PARISH OF WIMBLEDON

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PARISH OF WIMBLEDON

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Church Accounting Regulations 2006, the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102).

OBJECTIVES AND ACTIVITIES

Aim and Purpose

The purpose of the Parish of Wimbledon is to support the mission and ministry of each of its four churches in worshipping and serving God in the Parish, with and through the people of its congregations.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at the four different churches in the Parish and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament. The operation of the four churches relies on the significant involvement, support and valuable skills and experience of volunteers.

The members of the PCC have had regard to the Charity Commission’s guidance on public benefit in planning the activities of the charity. Grants and donations are made at their discretion and in accordance with the charitable purposes and objectives of the Parish.

ACHIEVEMENTS AND PERFORMANCE

The following activities were carried out by the PCC during the year: -

Parish

The new Parish Governance Documents were formally adopted at the Annual Parochial Church Meeting in May 2022. This was the completion of a major project for the Parish and was a significant achievement on co-operation and collaboration for the team. The new constitution gives us a firm foundation for working together from now on and so far, seems to be working very well. Thanks, are particularly due to Zillah Stone and the group working with her for steering the project through to completion over the last two years. It will be an enduring legacy contributing to the well-being of the team and its churches.

The Parish Housing Project has had a more mixed year. The pressing need to provide appropriate housing for the Team Vicar of St John’s and the Associate Vicar of St Mary’s remains. The application for planning permission to build two houses on the 3 Arthur Road site was successful in June, following one redrafting of the plans in response to the feedback from the planners. This is a very significant achievement which increases the value of the 3 Arthur Road site. Unfortunately, the political and economic instability of the summer months affected both the value of the assets we were planning to sell and the cost of the building scheme. The result was that while we had expected the assets to cover the building cost within a few tens of thousands of pounds by the autumn it was clear that there was a gap of about one million pounds between the likely value of the assets and the expected cost of the build. The PCC decided that the project was currently unaffordable, and it has been paused while we re-examine the options for housing our clergy and look again at how the housing can be funded. Many thanks go to David Ainsworth for his help steering the project through the planning process to achieve planning permission.

Financial Management has continued to be an area of development in the parish during 2022. This year was the first in the history of the team where we were able to provide audited accounts at the APCM. A significant achievement from Adrian Hodgson our treasurer. Adrian stood down at the end of 2022 having achieved a great deal. Unfortunately, this has meant that the parish has had 3 volunteer treasurers over the last four years, so the PCC has now appointed a paid member of staff to take on this role and to continue to work to improve the clarity and transparency of our finance and streamline our financial systems. Currently our financial systems are very cumbersome and costly. We believe that we could make considerable savings by centralising the financial record keeping for the churches, while ensuring that they maintain control over spending and responsibility for revenue raising. As part of this work the PCC restructured the role of the Parish Operations Manager to take on greater financial responsibility for financial record keeping and administration for the team. Sam Pedder was appointed to the new role of Parish Finance and Operations Manager in June 2022. She will be working closely with the new Head of Finance and together they are working to bring our financial system in line with best practice as well as making them more efficient.

The final strand in improving the governance of the parish has been to develop our trustee training. We now have an induction session for new trustees. We have also had training on the new governance

documents and awareness of financial fraud for all our trustees. Staff involved in finance and payments have also had training on avoiding fraud. Many

thanks to Lizzie Zeigler for providing the anti-fraud training.

All this work has been done in the parish to ensure that we can properly support the work in our churches, which is where we aim to fulfil our purposes. The work at the parish level provides the structures that support and enable this and ensure that we fulfil our legal responsibilities as a charity. We are making good progress on this mostly hidden, but highly important work.

Spending
Over the team the return to normality after the pandemic has meant that a lot of significant building and repair work that has been postponed for several years has now finally got underway. This spending has come out of the reserves of the churches built up over several years. It is good to see that the maintenance of our buildings, that contribute so much not just to our mission and ministry, but to the wider community, is being attended to.

St Mary's Church
Our Mission and Ministry
It has been lovely to see things getting back to normal at St Mary's over the last 12 months. We have shared celebrations and sorrows over the last year. The world seems to have changed immeasurably and things have got tough for a lot of people. We believe that God loves the world and every person in it, so we have been working out how we as a church will respond to the needs of the world and our local community. We have done this through putting together a new Mission Action Plan.

We have agreed that our priorities for mission are:

- To make St Mary's more visible in the local and wider community.
- To deepen the prayer life of the congregation
- To make our care for God's creation an important part of our discipleship as individuals and a church.

We have developed seven project goals from our priorities. The projects will be central to our mission and ministry over the next couple of years.

We reviewed our charitable giving policy this year and have decided that going forward we will align our giving with our Mission Action Plan priorities and goals. More details can be found on our website.

We are a community who celebrates, serves, and remembers. We celebrate God's love for all of us and remember how God has saved us in the past and continues to be with us, to support and inspire us, whatever the future holds.

St Marys is an anchor that connects us with our history, a place where the people of Wimbledon have worshipped God for over a thousand years. The whole of life is celebrated and commemorated here, its joys and its sorrows. Each week we get together to celebrate the enduring goodness of God. We remember God's love for us and our ancestors in good times and in bad. We trust that God is with us, sustaining us as he did our ancestors.

We first celebrated the jubilee and then grieved the loss of our Queen this year. She was a wonderful example of a life of faith and service anchored in her trust in God. As the head of the Church of England she led us by example.

St Mary's property
We have done major work on our buildings this year. We have completely refurbished and redecorated Garden Hall. The building has served us and the community well over the last 20 years and we look forward to it being a valuable asset that generates important income in the years to come. Many thanks to Mike Leeson for his work in leading this project. We are looking forward to doing major works on the church in 2023. We will finally be replastering and redecorating the areas of the church fabric damaged by damp and we hope to have the work to improve the drainage around the church done this year.

Masonry falling from the tower alerted us to serious problems in the stonework of the tower. We have had to cordon areas of the church yard off for safety at various time over the year. Fortunately, generous legacies from past members of St Mary's mean that we will be able to do the necessary repairs swiftly and also make changes to the roof of the vestry to prevent damp. The disabled access to the church will be improved at the same time when the ramp from the churchyard into the west porch is re-laid to make

the surface smoother and the gradient shallower and more even. This should make access to the building easier and safer for those using wheelchairs or with mobility problems.

Future changes and challenges
It was good to see the Tennis Parking back to full strength this year. Thank you to Richard Pelly for his leadership of the parking during the championships and his stewardship of the field and church yard over the year. Tennis parking has been an important source of revenue for many years but the changes at the All-England Club are likely to have an impact on this.

The changes that have affected wider society are also having an impact on St Mary's and will continue to do so. Demographic changes in the birth rate in London and in the population of Wimbledon Village are going to present us with particular challenges going forward. As the birth rate in London continues to fall the oversupply of school places will mean that families who would like their children to attend a Church of England school will no longer necessarily need to be regular church goers to get a place. Some of our church schools are already undersubscribed. This is likely to have a huge impact both on our ministry to children and young people and on the number of parents who will volunteer to support the work of St Mary's.

In Wimbledon Village we have seen a far higher turnover in the occupancy of houses. The village has long been a very stable and rooted community, but over the last couple of years we have seen many more ordinary homes torn down and rebuilt as mansions; they then change hands within a couple of years and being redeveloped further. Low walls and hedges are being replaced with high fences and electronic gates. We need to work out how to engage with these new residents and draw them into the life of the community. This is far more challenging if they are not likely to stay in Wimbledon long and it seems likely that many of them have more than one place of residence.

Some of these changes are already having an impact on giving and it is likely to continue to do so. We are going to have to take a good look at stewardship and fund raising in the year ahead.

St Mark's Church
2022 was a year of consolidation for St Mark's, during which we began to say good-bye to the pandemic and its effects.

A recent report looking at attendance data across five dioceses showed that Anglican Sunday church attendance fell by 22% between 2019 and 2022. This was broadly reflected at St Mark's, though with two caveats: firstly, in recent weeks we have seen a strengthening of numbers with new people joining us and more 'old timers' returning. And secondly, our Wednesday lunchtime service has maintained/increased its numbers. Perhaps one reason for the latter is that the service is now much more participative—instead of a conventional homily, more often than not, we have a discussion on one of the set readings. This has been well-received and seems to have led to a strengthening of fellowship and bonds of friendship—people now spontaneously bring cake to share after the service!

Our finances held up during the year, and we had a comfortable surplus of almost £14k. This was caused in part by a particularly generous one-off donation during the year. We were partly shielded from rising gas and electricity prices during the autumn as two of our four contracts were fixed term ones (lasting until September 2023), but we will need to brace ourselves for significantly higher energy bills in 2023. One reason why our finances continue to be relatively healthy is the extraordinary and dedicated work of Beccy Broadley who deals with our more significant lettings.

During 2022 St Mark's ran the home-grown course The Wisdom of the Christ: A Practical Introduction to Christian Spirituality. This was then used as the parish Lent Course for 2023 and will be continued later this year. The course was well-received with 97% of participants saying it had helped them grow spiritually, and that they would recommend the course to others.

Some of our key personnel changed over the year. Tom Coxhead found a bigger (and better paid!) job, and so left us in September. We were very sorry to see him go but delighted to employ Anian Wiedner in his place. Anian is exceptionally talented—anyone who came to our recent Silent Movie Night (Charlie Chaplin's City Lights), where Anian improvised the music, can attest to that. He definitely 'hit the ground running' as he started just before Christmas and did a magnificent job in putting together the music for our carol service.

Hayley Rheinlander moved away from the area to study in East Anglia, after seven excellent years as our Administrator. She is continuing to work for us remotely in the smaller role as our Finance Administrator, though most of her previous post is now done by Becky Bryant, who has very ably stepped into Hayley's shoes.

Our Sunday Club continues under the brilliant leadership of Steph Hendries and Beccy Broadley. They ensure that our children have an exciting and enriching experience Sunday by Sunday. It is always a joy when they tell us during the notices part of the service what they have been learning about that morning.

I am so grateful to Charles Esdale, our Reader, who, as well as providing excellent sermons on a Sunday morning does numerous practical jobs around the site—many of us have seen him with a bin bag picking up litter before the Sunday service! Paula Thorvaldsen likewise produces consistently first-class sermons both on a Sunday and at our Wednesday services. As our Pastoral Minister, she also has a pivotal role in assisting in the wellbeing of so many members of our church (and further afield), especially those who are vulnerable. She also works with me in Bishop Gilpin School in delivering collective worship, lessons, RE days, and pastorally supporting the staff. As well as all this, she, like Charles, has assisted in many practical issues around the church. I am very grateful to God for them both.

Nick Wolff took over as our churchwarden from Alex Youel, who stepped down after three very fruitful years in the role. Nick has done a fantastic job, faithfully doing the amazing variety of tasks that fall under his remit—and he does them with good grace, combining them with a passion to see the church grow and flourish. We are blessed to have him.

My thanks also go to everyone else who makes St Mark’s such a special place including those who served on the Church Council, flower arrangers, intercessors, various officers (Planned Giving, Safeguarding, Electoral Roll), servers, readers and choir members.

St John's Church
January began with our second annual 'aural tour' of the organ to raise money for repairs (26th January).

February brought us the Anniversary of the Accession of HM The Queen, which we marked with Choral Matins with substantial musical provision (6th February). Not only did we hear the Accession Day responses set to music by Rob, but also Handel's Zadok the Priest and Walton's Crown Imperial.

The final Sunday before Lent (27th February) was marked by a more intimate service of congregational Evensong, held in the choir stalls for perhaps the first time since the pandemic.

March, of course, brought with it the invasion of Ukraine, and like many churches, we hastily put together some way of marking the event in prayer (1st March). We opened for three hours on a Tuesday evening, closing with four organ pieces. Numbers attending this were higher than expected, and it was good to be able to offer the church as a space for prayer and contemplation, just as we did back in the time of lockdown.

The following night we held an Ash Wednesday Eucharist for the first time in two years (2nd March). Similarly, we held our first Mothering Sunday service since my arrival at St John's at the end of the month, where posies were distributed, and candles lit to remember mothers departed (27th March).

We premiered a new Mass setting by our Director of Music in March 2022 which was trialled throughout Lent. Compline was held weekly throughout the Lenten period - from Tues 8th March - 12th April - and at a suggestion, we moved the service earlier to 7:30 pm, but this was not a success.

Since March 2020, I have religiously recorded and uploaded BCP Matins on Monday-Saturday. However, there was a noticeable drop in listeners and donations in November 2021. I found this practice offered deep spiritual stability in a changing time, and I had hoped to continue it through to July 2022, but with the pace of life swiftly increasing and with other changes at the Vicarage, I sadly had to bring these recordings to a close in March 2022.

Cards were distributed across the parish to draw attention to our Holy Week services. We had good attendance on Good Friday and Easter Day, with Easter Day marking the highest attendance since the pandemic began. Whilst this was technically my third Holy Week at St John’s, it felt very much like my first.

April 2022 brought about the shift from using ChurchSuite software limited solely to St John’s, to now being part of the broader Parish of Wimbledon, which came with considerable savings on costs.

We marked further milestones with a return to normality with the annual St John's Parish Quiz on 14th May, raising £1,821. On 26th May we hosted the Annual Team Service for the Ascension for the first time in several years. On 19th May, we had hoped to hold a performance of Mark's Gospel Live by the Rev'd Joseph Morris, deferred twice due to COVID, but this was yet again postponed due to Joseph himself testing positive four days before the performance.

On 5th June, in keeping with many churches across the country, we marked the Feast of Pentecost in the morning and the Jubilee of HM The Queen at Evensong in the afternoon. We were again able to use the setting of the Evensong Responses written by our very own Rob for the Accession of HM The Queen earlier this year. On 17th June we had a

photographer visit a choir practice and an evening eucharist to increase our bank of photos that we could use in advertising. We have many pictures of the beauty of St John's, but not that many of people actually inside. On 19th June, we resumed our tradition of an annual summer concert by the choir.

On 12th July I went on paternity leave a little earlier than expected but was delighted at how the St John's Team, and my colleagues from Wimbledon and across the diocese, all came together to provide cover. In my absence, a diversity of clergy provided Sunday services - Clive Gardner (St Mark's Wimbledon); Graham Derriman (Retired) Richard Truss (Retired); Helen Orchard (St Matthew's, Wimbledon), Simon Asquith (Holy Trinity, Wimbledon), Simon Gates (Archdeacon of Lambeth), Anne Cocking (Holy Trinity, Motspur Park) and Alun Ford (Chaplain to the Bishop of Southwark.)

The new poster campaign that we began last October continues, and since we have moved the printing of the posters back to the parish office, costs have dropped significantly. Our goal is to always have a poster for the next event up at the church, whether that be a service, concert or social event. In June, we decided that as the posters were so well received, we should make sure that their presentation was eye-catching as possible, so metal poster holders have now been attached to the church gate.

We successfully auditioned for two choral scholars in June, and they joined us on 4th September.

At the news of the death of HM The Queen, I was grateful to everyone who threw themselves into action and made sure the church was open for people to come and sit and pray on 9th September, as I rushed home from across the country. I am especially grateful to Rob, who put together a selection of reflective organ pieces, practising them before work.

Considering the numbers who made their way to Westminster Hall to pay their respects, there was a question about whether we should keep St John's open for continual visiting, but we decided against it. St Mary’s and St Matthew’s were opened, and people came to light candles in good numbers. I duly represented St John’s at a hastily arranged Team Service of Commemoration on Friday 9th September. On Sunday 11th September, I opened our service of national mourning by reading the Accession Proclamation.

On Sunday 2nd October, we marked Michaelmas, where I offered my now customary blessing 'of the work of our hands,' which I use to observe the end of summer and the start of autumn. We marked The Feast of All Souls (30th October) with our now traditional service of Evensong, where the names of the departed are read.

Our Remembrance Day (13th November) service lacked a trumpeter - they are all booked up well in advance, it seems - but this didn't seem to detract from the service in any way. We resumed the tradition of our yearly performance of Faure's Requiem on the same evening. On 28th November, we had a visit from a contractor to give us a quote on the installation of a fire detection system, but nothing has been received to date.

Our Christmas Fair (3rd December) was a resounding success, raising over £2,300 - but also show-casing to the local residents that St John's is alive and active. We continued our custom of decorating the tree on the 2nd Sunday of Advent (10th December) collecting presents to be taken to Kingston Hospital and Wimbledon Guild.

St John's has continued to support the Wimbledon Night Shelter, based at St Mark's last year, and from 27th January 2023, at St John's itself.

We had a substantial increase in the number of people attending our Christmas services, as below.
Lessons & Carols - 46 (2021) / 100 (2022)
Midnight Mass - 30 (2021) / 46 (2022)
Christmas Day - 40 (2021) / 60 (2022)

Historically, St John's has not hosted many weddings, yet it was a delight to see a couple married on 29th July who have been waiting to hold their celebration since long before the pandemic. Indeed, perhaps our historical trend is changing - we have three weddings and a renewal of vows already pencilled in for 2023.

During the year, we held five baptisms, a number of funerals and memorial services, and our average Sunday attendance increased from 35 to 40.

St Matthew's Church
The purpose of St Matthew's Church is to proclaim the Good News of God's Kingdom, serve the community by working to advance justice and peace and care for the vulnerable. 2022 was far less challenging than previous years, due to active management of covid risks, and then eventually the relaxation of all restrictions. Performance in our principal areas of worship, proclamation and service has been as detailed below.

This was the first year for two years when public worship was not suspended. Nevertheless, we continued to livestream our services to make them more widely available to those nervous coming to church, or unable to get out. We were able to offer the usual remit of baptisms, weddings, First Communions, and a large Parish Confirmation service. We also held far more school services, including the Leavers' Service and the Blessing of the Backpacks as well as visits from classes to the church.

We redoubled our efforts to support the Wimbledon Food Bank, as well as the Dons Local Action Trust. Our 'All Join In' Toddler Group went from strength to strength and now is full to capacity every week. We resumed hospital visiting and home communions and commenced Soul Café, a drop in coffee morning once per month. Our usual community activities resumed, chief among these being our May and Winter Fairs, in which we bring many local people into the church. We have also retained the open-door policy of the church, ensuring that the building is accessible during the day from Monday to Friday enabling people to come in and light a candle or say a prayer. This proved particularly popular after the death of HM Queen Elizabeth II.

Our teaching and preaching activities were able to resume this year, and we ran a discipleship and supper group, the Sycamore Course. We also held a public lecture on William Blake, given by a prominent speaker, Mark Vernon. We also advanced our mission action plan objectives by undertaking work in the churchyard and planning to make this more accessible and welcoming to the local community.

Fundraising activities
Fundraising activities are monitored by the Trustees and the Charity does not employ professional fundraisers or other commercial participators to raise funds. The Charity is not bound by any voluntary scheme or standard for fundraising but seeks to ensure this is carried out in an ethical manner and in accordance with Charity Commission guidance. In particular the Charity seeks to protect vulnerable people and other members of the public from the following: unreasonable intrusion on privacy, unreasonably persistent approaches or placing undue pressure on a person to give money or other property. No complaints about its fundraising activities were received in the year.

FINANCIAL REVIEW
2022 results

2022 saw a settling of the Parish into financial performance not far removed from that of the last pre-Covid year, 2019. However, there are trends occurring that will need close watching. In addition, there was a revaluation of the Parish's property that is not designated as primarily for clergy housing. The result of this was a significant downward valuation.

Income
In income terms the Parish resumed its level of receiving just over £1m in a year. Total income was £1,095,028 which was just over 1% above its 2021 level of £1,080,822. 2020 was very close at £1,079,336, but the Parish benefited from handsome legacies in that year which masked some of the income deficit resulting from drops in hirings of premises during the worst of Covid.

Table: Parish income from 2019 to 2022

	2022	2021	2020	2019
Income	£1.095 m	£1.080 m	£1.079 m	£1.494 m
+/- year before	+1.38 %	+0.09 %	- 27.76%	-

The biggest single source of income for the Parish as a whole remains planned giving and the Gift Aid recoverable from HMRC. However, the last 2 years have wiped out the 12% year-on-year increase seen between 2020 over 2019. In 2022 donations with Gift Aid totalled £416,357, which was 14% down on the 2021 amount of £483,788 (which in turn was 4% lower than the previous year). Readers should note though that only at St Mary's and St Matthew's is income from letting out their premises less than their planned giving. The dependency on premises hiring is most acute at St Mark's where planned giving is only 27% of the figure for the income from premises' hirings.

As suggested above, the second biggest source of income across the Parish is from lettings by the 4 churches of their halls and any parking areas they may have. Here the story of 2022 is one of success, with ever rising levels achieved.

Table: income from premises' lettings across the Parish 2019 – 2022

Church bldgs. & carpark lets	**2022**	**2021**	**2020**	**2019**
Income	£370k	£284k	£187k	£351k
+/- year before	+30.3%	+51.9 %	-46.6%	N/A

This merely serves to illustrate the importance of keeping buildings and grounds that are let in good order. But this in turn puts pressure on the volunteers who maintain the premises and service basic equipment and who manage the professionals called in for more complex work. Periodically too, premises need a complete refresh, such as occurred with St Mary's Garden Hall 20 years after it was opened.

St John's and St Matthew's have halls of relatively new construction and look not to need significant maintenance in the next few years. St Mark's Hall, and indeed the flat-roofed area of its church, will shortly need substantial work to keep it fit for the hirers who paid £114,907 to hire them in 2022, this being in addition to other hirers paying a further £9,152 to park in an adjacent area which is now protected by electric bollards.

Legacies have been a very welcome source of funding in other years. 2022 brought in just under £15k, a contrast to 2021 which saw £40k come in – although this figure was dwarfed by the £445k in 2019. (Legacies are, of course, uncertain sources of income and are not factored into budgets until the money comes into the appropriate account.)

Income from investments was most welcome in the year. This is made up of dividends – at their highest for years at £27,333 - and rents. Here the Parish has benefited from rent from the four Galustian Flats near St Mark's church, and from St John's curate's house in Thornton Road which was rented all year - as has been since its last member of the clergy team to use it left it in September 2021. It should of course be remembered that rents from Thornton Road cannot be regarded as permanent and it can be expected to be called back into clergy use in 2025 if not before.

Table: income from rents, dividends, and interest 2019 – 2022

	2022	**2021**	**2020**	**2019**
Rents	£94,456	£90,225	£73,071	£67,547
Dividends & interest	£27,333	£21,375	£21,083	£13,703
Total	**£121,789**	**£111,600**	**£94,154**	**£81,250**
+/- year before	+9%	+19%	+16%	N/A

Expenditure
Expenditure as a whole has returned to the level of 2019. It stood at £1,262,912, which was 7.16% up on 2021 (£1,178,495) but almost identical to 2019 levels (£1,267,615).

The biggest single outgoing in any year is always the Parish's contribution to the Diocese' Parish Support Fund. This goes to provide clergy for the Parish, of course; but also, to support the cost of running the Diocese, training and development of paid and unpaid staff and to support the wider ministry of the Anglican fellowship. The Parish sent £399,375 in 2022 to the Diocesan Parish Support Fund, a pledge made in the autumn of 2021 which it kept. Of the churches St Mary's, as has been the pattern for many years under variously named schemes, gave the lion's share at £210k. The total sent was fractionally down on that sent in 2021 (£399,617) and somewhat further short of the pre-Covid 2019 pledge, which was honoured, of £417,382.

Wages and staff costs are the second biggest area of spend in any year. However, at £150,814 they were at an almost identical figure for the year before (£149,557). Neither figure exceeded that paid in 2019 of £160,698.

After these costs, the biggest area of spend is on “church running expenses”. Note that utilities like gas and electricity are reported separately. In 2022 they were £124,003. This was somewhat up on Covid years 2021 and 2020 when expenditure was £108,520 and £105,621. Note that this figure does not cover “church property maintenance” which is reported separately and was £143,443 in 2022. It does however include the installation of audio-visual equipment at St Mary’s and St Mark’s.

A bigger sum spent in 2022 was for “church hall expenses”. This is chiefly made up of the long-planned refurbishment of St Mary’s Garden Hall, which gets such intensive use by church members and many local groups and private hirers. All churches combined spent £151,665 on this activity in 2022.

A final area to bring to attention is the expenditure on auditing and accountancy. This stood at £27,359 at the end of 2022, up on the 2021 figure of £19,102 which was up on the previous year (£15,280). The reason for this is the need the Parish has increasingly for expert help in preparing its accounts with fewer volunteers ready to act as near full-time workers on this area. The Parish is grateful for the help it has had from accountants specialising in accounts like ours, Caladine’s, and for the patience of its auditors, Jacob Cavanagh and Skeet. However, both firms have advised that the Parish should boost its expertise and availability for work through employing directly paid financial management. The Parish is well on the way to this at the time of writing.

Cash at Bank and Debtors
Cash at Bank increased during the year by £135,362 to £1,046,211 (2021: £ 910,849), and this increase was matched by a reduction in the value of Debtors of £ (127,837), giving a Debtors balance at year end of £ 100,503 (2021: £ 228,340).

Fixed Asset Investments
The investments at the end of 2022 were valued at £692,472 (2021: £952,094), down by £ 259,622. A sale of investments of £150,000 was made during the year to fund the garden hall refurbishment, and there was a small addition of £1,249. At the end of 2022, there were unrealised losses of £ (110,871) on Investments due to the fall in stock market valuations.

Investment Properties
Investment properties were revalued at the year end and there was a similar story here, with a downward valuation of
£ (365,000), giving a year end valuation of £1,650,000 (2021: £2,015,000). The properties were valued by a local Chartered Surveyor.

Conclusion of 2022 Financial Review
Overall, despite a significant fall in its investments, largely tied up in housing, the Parish is in health. Its prime function of leading mission in the local area is being carried out with vigour and carefully executed innovation. Its assets are used extensively by the local community, with its buildings often in use from 7am to 10:30pm. Alongside this will run increased fuel costs, however careful managing of contracts with utility suppliers will help contain cost rises.

Strategic investment has occurred in the year, notably refreshing the Garden Hall at St Mary’s which is heavily used by local groups as well as church members, and in the audio-visual equipment at St Mark’s. St John’s now benefits from is much improved lighting in the church and its relatively recent rebuilding of its Hall which have enabled its programme of concerts and charity events to thrive.

Looking ahead, the Parish continues to trailblaze new worship patterns building on the varied traditions of the four churches that is bringing in new people and bringing prayerful delight to worshippers. Furthermore, in pursuit of the diocese’s net zero carbon pledge St Matthew’s will spearhead for the Team deploying new heat pumps using its carefully husbanded reserves in the coming year which again will bring knowhow and fuel economy into the Parish which will help offset rising fuel costs.

Reserves policy
It is the PCC policy to try to maintain a balance on unrestricted (general) reserves to ensure they cover at least three months’ unrestricted payments as this is felt to be necessary to accommodate any unforeseen fluctuations in income or expenditure.

In 2022 the PCC decided that the Parish central operation should also have a level of cash reserves through cashing in some investments now that payroll and paying the annual insurance premium has been centralised. It took a modest step towards this in early 2023; another step may yet be required.

The Parish held £4,085,524 of general funds (including designated funds) as at the end of 2022 (2021: £4,183,640) and £2,647,003 (2021: £3,198,896) of Restricted funds. The Restricted funds are held

primarily for use on the upkeep and maintenance of the Parish's buildings. (See note 13 for more details.)

Investment policy
The committees of the Parish and the churches each determine if reserves are to be invested beyond holding cash in a bank account which currently delivers no or very low rates of return. An investment may be made as a result of receiving a lump sum or, if general reserves are in excess of what the committees determine should be held, as cash or quasi cash. Approved investments include CBF Church of England investment fund held at CCLA, also other funds or deposit accounts which may be selected from time to time and investment property. The objective of the Trustees is to maximise return to the Charity, but also to preserve capital, monitoring returns and intended uses of the money invested.

PLANS FOR FUTURE PERIODS
As mentioned above, the Parish Housing Project was mothballed at the end of 2022 after successfully achieving planning permission for the proposed development two new clergy houses to replace the existing dwelling on the 3 Arthur Road site. The project is founded on the principle that it would involve re-deploying Parish assets but will not involve taking on any debt. The decision to mothball the project for at least a year was taken reluctantly but was made in view of rising building costs and reduced valuation of the Parish's investment assets described above.

St Matthew's plans to wholly change its church heating system with new technology heat pumps. The knowledge and experience this will bring into the Parish should benefit all four churches over time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The PCC is a Charity registered with the Charity Commission (see below) and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956 further governed by the Church Representation Rules 2020.

Structure Governance and Management
The Parish has four churches located in Wimbledon and Raynes Park. It is part of the Diocese of Southwark within the Church of England. The correspondence address is 30 St Mary's Road, London SW19 7BP. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity regulated by the Charity Commission.

The method of appointment of PCC members is based on the Church Representation Rules and a constitution based on these rules adopted in 2023. The Wimbledon Parish PCC consists of the Team Rector and stipendiary clergy licensed to the benefice, Parish Wardens, District Church Wardens, Deanery Synod representatives of the churches, a Secretary, and an Insurance Officer.

The PCC members 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. Pay levels for all personnel aim to be at a similar level to those in similar employment within the Diocese.

The PCC met five times during the year with most members in attendance at each meeting. Each of the four churches has its own church committees, which meet regularly throughout the year.

Induction and training of new Trustees
Initiated in 2022, new PCC members receive formal induction training shortly after joining. All PCC members are specifically urged to study the Charity Commission’s guidance for trustees and to undertake online safeguarding training in line with Diocesan policy. New joiners are issued with an introductory pack explaining the working of the PCC and responsibilities as members of the PCC immediately after they join the PCC.

As also mentioned, in 2022 PCC members were given a briefing on how to spot and avoid fraud, something that will be repeated periodically.

Risk management
The PCC delegates risk management to a Standing Committee ownership and maintenance of a Risk Register.

The principal risks facing the Parish in its operation relate to possible fraud against its money held in banks, vulnerability to IT problems and associated disaster recovery, safety in its buildings which are heavily used and the fabric of which in some cases dates back centuries, the possibility of damaging safeguarding issues and vulnerability relating to key administrative roles both volunteer and paid. The PCC believes it has suitable mitigation measures in place to manage these risks. Finally, Covid reminds us of the risk that some external factor could severely cut the hiring out of premises upon which such a large portion of income rests. There is no ready mitigation for this other than maintaining reserves.

Longer term there is a risk of declining church membership and of fewer volunteers ready to take on roles which inevitably increase in onerousness owing to legislation. There is also the inevitable increase in building maintenance over the longer term as buildings age, although all four churches have a rigorous inspection regime backed up by five-yearly independent inspections of the churches themselves by Diocese-appointed architects to ensure where possible that structural problems are identified early.

To mitigate financial risk, the Parish maintains an adequate level of reserves and, as a group of four churches, support one another in times of need. The Parish held a useful balance of bank funds at the year-end which also helps to mitigate future financial risks.

In addition to these operational risks, the Parish is diligent in applying the diocese’s procedures and training relating to safeguarding.

PARISH OF WIMBLEDON

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number: 1134177

Principal address: Fellowship House, 30 St Mary's Road, London, SW19 7BP

Trustees
The members of the Parochial Church Council (who are also the trustees of the charity) who served in the year and up to the date of this report are as set out below:

Officers

Revd M Hodgson	Team Rector and Vicar St Mary's
Revd C Gardner	Team Vicar St Mark's
Revd Dr S Edmonds	Team Vicar St John's
Revd N Bersweden	Associate Priest St Mary's
Revd A Newman	Parish Curate

Parish Wardens
Ms Jane Austin
Ms S Lenon

Other Members of the Parochial Church Council

Mr S Bulmer	St John's
Mrs S Carter-Esdale	St John’s
Mr L Davies	St Mary’s
Ms C Gilonis	St Matthew’s
Mr N Harvey	St Mary's
Ms J Jefford	St Matthew’s
Mr E Lambert	St Mary’s
Mrs J Long	St John's
Mrs A Merriman	St Matthew’s
Ms A Richardson	St Mary’s
Mr W Varlow	St Matthew’s
Mr M Vernell	St John’s
Mr P Welsh	St Matthew’s
Mr N Wolff	St Mark’s

Ex Officio

Miss E Ziegler	Insurance Officer
Mr C Esdale	Secretary

Trustees who also served but who are no longer members of the Council:
Dr Crofts, Mr Hodgson, Dr Jennings, Mr Jolly, Mr Leeson, Revd Dr Orchard, Ms Taylor, Ms Thorvaldsen, Mr Youel.

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
National Westminster Bank
16 Wimbledon Hill Road
London
SW19 7NN

Handelsbanken
Suite 6 Rowan Court
56 High Street
London
SW19 5EE

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (members of the PCC) are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 Church Accounting Regulations 2006. 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 board of trustees on..... and signed on its behalf by:

.....
Rev M Hodgson - Trustee

Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon

Opinion
We have audited the financial statements of the Parochial Church Council of The Parish of Wimbledon (the "PCC") for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).
In our opinion, the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the PCC members with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, including the PCC members' report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.
Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the PCC and its environment obtained in the course of the audit, we have not identified material misstatements in the PCC members' report.
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of PCC members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the PCC members
As explained more fully in the PCC members' responsibilities statement, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon (continued)

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

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

We determined that the principal risks were related to incorrect recognition of legacy income, management bias in accounting estimates, valuation of property, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included, but were not limited to reviewing all information available on legacy income and asking for updates on any further information right up to sign off, challenging significant accounting estimates such as valuation of property, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing PCC meeting minutes and evaluating the charity' internal controls.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report
This report is made solely to the PCC members, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: .....

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

PARISH OF WIMBLEDON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:							
Voluntary income	2(a)	459,621	26,557	486,178	524,525	50,069	574,594
Investments	2(b)	65,071	56,718	121,789	55,232	56,368	111,600
Church activities	2(c)	383,211	-	383,211	310,414	-	310,414
Activities for generating funds	2(d)	68,706	5,193	73,899	59,175	-	59,175
Other income	2(e)	29,951	-	29,951	25,039	-	25,039
Total income		1,006,560	88,468	1,095,028	974,385	106,437	1,080,822
Expenditure on:							
Raising funds	3(a)	6,254	-	6,254	2,517	-	2,517
Church activities	3(b)	1,048,848	214,064	1,262,912	1,026,134	149,844	1,175,978
Total expenditure		1,055,102	214,064	1,269,166	1,028,651	149,844	1,178,495
(Losses)/gains on investments	8,9	(74,032)	(401,839)	(475,871)	58,846	39,429	98,275
Net (expenditure)/income		(122,574)	(527,435)	(650,009)	4,580	(3,978)	602
Transfers between funds	13	24,458	(24,458)	-	(85,261)	85,261	-
Net movement in funds		(98,116)	(551,893)	(650,009)	(80,681)	81,283	602
Funds brought forward		4,183,640	3,198,896	7,382,536	4,264,321	3,117,613	7,381,934
Funds carried forward		4,085,524	2,647,003	6,732,527	4,183,640	3,198,896	7,382,536

The notes form part of these financial statements

PARISH OF WIMBLEDON

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	7	3,351,842	3,347,475
Investments			
Investments	8	692,472	952,094
Investment property	9	1,650,000	2,015,000
		5,694,314	6,314,569
CURRENT ASSETS			
Debtors	10	100,503	228,340
Cash at bank		1,046,211	910,849
		1,146,714	1,139,189
CREDITORS			
Amounts falling due within one year	11	(108,501)	(71,222)
NET CURRENT ASSETS		1,038,213	1,067,967
TOTAL ASSETS LESS CURRENT LIABILITIES		6,732,527	7,382,536
NET ASSETS	12	6,732,527	7,382,536
FUNDS	13		
Restricted funds		2,647,003	3,198,896
Designated funds		358,405	390,344
Unrestricted funds		3,727,119	3,793,296
TOTAL FUNDS		6,732,527	7,382,536

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

.....
M Hodgson - Trustee

The notes form part of these financial statements

PARISH OF WIMBLEDON

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash (used in) operations	1	(106,172)	(107,528)
Net cash (used in) operating activities		(106,172)	(107,528)
Cash flows from investing activities			
Purchase of tangible fixed assets		(29,006)	-
Purchase of fixed asset investments		(1,249)	(151,687)
Dividends and rent from investments		121,789	111,600
Proceeds on disposal of fixed asset investment		150,000	-
Net cash provided by/(used in) investing activities		241,534	(40,087)
Change in cash and cash equivalents in the reporting period		135,362	(147,615)
Cash and cash equivalents at the beginning of the reporting period		910,849	1,058,464
Cash and cash equivalents at the end of the reporting period		1,046,211	910,849

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(650,009)	602
Adjustments for:		
Depreciation charges	24,639	23,502
Losses/(gains) on investments	475,871	(98,275)
Dividends and rent from investments	(121,789)	(111,600)
Decrease in debtors	127,837	62,092
Increase in creditors	37,279	16,151
Net cash (used in) operations	(106,172)	(107,528)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/22 £	Cash flow £	At 31/12/22 £
Net cash			
Cash at bank	910,849	135,362	1,046,211
Total	910,849	135,362	1,046,211

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The PCC is a registered charity with the Charity Commission of England and Wales, with registration number 1134177 and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956, with its registered office at Fellowship House, 30 St Mary's Road, Wimbledon, London SW19 7BP and is a public benefit entity under FRS 102.

The Parish Accounts combine the accounts of the General Parochial Fund, the Galustian Trust and the accounts of the four Churches after eliminating transactions between them. The accounts include transactions, assets and liabilities for which the Parochial or Church Council can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements are prepared in pounds sterling rounded to the nearest pound.

Going Concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
(i) Collections and Gift Aid donations are recognised when received.
(ii) Income tax recoverable on Gift Aid donations is recognised when claimable.
(iii) Grants and Legacies are accounted for as soon as notification is received of the likely amount due.
(iv) Funds raised by fêtes or similar events and the sale of books and magazines, including advertisements in the Review, are accounted for gross.
(v) Fees for weddings, funerals etc. are accounted for on an event-by-event basis.
(vi) Income from the letting of church halls is accounted for when earned.
(vii) For JRS grant income, the income is recognised in the period to which the underlying furloughed staff costs relate to.

Investment income
(i) Dividends and interest are accounted for when due.
(ii) Rental income from the letting of church premises is accounted for when earned.
(iii) Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when a binding obligation is created.

The Diocesan Parish Support Fund is accounted for when payable.

Irrecoverable VAT
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is exempt from tax on its charitable activities.

1. ACCOUNTING POLICIES - continued

Consecrated land and buildings and movable church furnishings
Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 section 10(2). All maintenance expenditure incurred during the year on consecrated and beneficed property is written off as expenditure in the SOFA. Movable church furnishings held by the Rector and Parish Wardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the Church inventories, which can be inspected (at any reasonable time). Inalienable property acquired before 2001 is not valued in the accounts as there is insufficient cost information available. The trustees consider that the fair value of the inalienable property acquired before 2001 cannot be obtained without undue cost or effort to the Parish.

Other fixed assets
Other fixed assets, costing more than £1,000, are recognised at cost when brought into use. The initial carrying value of a tangible fixed asset received as a gift or donation is its fair value on the open market (or the trustees best estimate thereof) as at the date of gift. This is then its deemed historical cost. Where reliable historical cost information is not available, and the opportunity to include these at a deemed cost on transition to FRS 102 was not taken, the reasons for this and further information on such assets is disclosed below. No depreciation is provided on freehold land. No depreciation is provided on buildings where the PCC has adopted a policy of maintaining properties to a standard that prolongs their lives and enhances their residual values. Where their currently estimated residual value is not less than their carrying value, depreciation would be immaterial. Other assets are depreciated on a straight-line basis over their useful life which varies from 50 to 3 years.

Houses, church halls and land
The PCC owns four freehold residential properties. These are included at cost or deemed cost. No depreciation is provided on these buildings as their estimated residual value is not less than their carrying value.

The PCC has built three halls:

- St Matthew’s Church Hall (built in 2004) building is included at cost and depreciated at 0%. The Parish also owns the land on which this built, which is not valued in the accounts as no cost records are available.
- St John’s Church Hall (rebuilt 2016/17) is included at cost and depreciated at 2% straight-line. The Diocese owns the land on which this is built.
- St Mark’s Church Hall (built in 1954) is not valued in the accounts as no cost records are available. The hall is used by a nursery and some other groups during the week and can be hired for private use. The Parish also owns the land on which this is built, which is not valued in the accounts as no cost records are available.

The PCC has built two halls on land it was gifted ownership of in 2001. The land is recognised at the fair value when gifted. The buildings are recognised as follows:

- St Mary’s Garden Hall (built in 2002) is included at cost and depreciated at 2% straight-line
- St Mary’s Fellowship House (built in 1974) is not valued in the accounts as no cost records are available. The hall houses the Parish Office and is used as a nursery during the week. The space is also available for private or Parish use.

The PCC also owns St Mary’s field which is not valued in the accounts as no cost records are available.

Regarding St Mark’s Church Hall building and land, St Matthew’s Church Hall land, St Mary’s Fellowship House building and St Mary’s field, which are not valued in the accounts, any original costs are unlikely to be material or would already have been depreciated to an immaterial carrying value.

Fixed asset investments and investment property
Fixed Asset Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fund managers’ valuations. The Parish does not acquire put options, derivatives or other complex financial instruments. Investment property is shown at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Fund accounting
General funds represent funds that are not subject to any restrictions regarding their use and can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Details of restricted funds are shown in Note 13. Endowment funds are funds, which require the capital to be kept intact, and only the income generated by those funds can be used, either for general or restricted purposes. The income from the property held by the Galustian Trust is to be used for such ecclesiastical purposes as the PCC may from time to time determine.

Financial instruments
Amounts owed to the General Parochial Fund or to the Churches at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove irrecoverable. Short term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

2. INCOME AND ENDOWMENTS FROM

		Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
2(a)	**Voluntary income**				
	Gift Aid donations	327,376	10,188	337,564	402,394
	Income Tax Recoverable	77,861	932	78,793	81,394
	Legacies	11,573	3,421	14,994	39,882
	Grants	7,606	7,592	15,198	24,852
	Donations, appeals etc	-	3,315	3,315	8,855
	Collections	35,205	1,109	36,314	17,217
		459,621	26,557	486,178	574,594
2(b)	**Investments**				
	Rents received	38,656	55,800	94,456	90,225
	Dividends and interest from investments	26,415	918	27,333	21,375
		65,071	56,718	121,789	111,600
2(c)	**Church activities**				
	Church hall income	370,212	-	370,212	283,698
	Fees received	12,999	-	12,999	26,716
		383,211	-	383,211	310,414
2(d)	**Activities for generating funds**				
	Fêtes, bazaars, concerts etc	11,779	5,193	16,972	8,528
	Tennis fortnight	56,927	-	56,927	50,647
		68,706	5,193	73,899	59,175
2(e)	**Other income**				
	Social activities	23,000	-	23,000	5,029
	Insurance claims	-	-	-	1,508
	Other income	6,951	-	6,951	5,147
	Government grants receivable - CJRS	-	-	-	13,355
		29,951	-	29,951	25,039
	Total income	**1,006,560**	**88,468**	**1,095,028**	
	1,080,822				

3. EXPENDITURE ON

		Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
3(a)	**Raising funds**				
	Fundraising	6,254	-	6,254	2,517
3(b)	**Church activities**				
	Wages and other staffing costs	150,814	-	150,814	149,557
	Social security	6,993	-	6,993	6,202
	Pensions	3,253	-	3,253	4,106
	Charitable giving	14,436	-	14,436	41,881
	Parish Support Fund	399,375	-	399,375	399,617
	Clergy and staff expenses	63,184	-	63,184	53,023
	Clergy housing	65,950	-	65,950	37,521
	Church running expenses	117,437	6,566	124,003	108,520
	Church utilities	36,152	-	36,152	36,113
	Major church repairs	-	-	-	6,792
	Church mission expenses	12,585	2,106	14,691	42,634
	Property maintenance	77,571	65,872	143,443	191,271
	Depreciation	10,967	13,672	24,639	23,502
	Church hall expenses	25,817	125,848	151,665	21,822
	Church hall utilities	8,809	-	8,809	8,838
		993,343	214,064	1,207,407	
	1,131,399				
	Support costs				
	Insurance	975	-	975	4,544
	Printing and stationery	11,320	-	11,320	6,928
	Telecommunications	4,372	-	4,372	4,864
	Payroll administration	91	-	91	960
	Other church running expenses	11,388	-	11,388	8,181
		28,146	-	28,146	25,477
	Governance costs				
	Audit and accountancy	27,359	-	27,359	19,102
	Total church activities	1,048,848	214,064	1,262,912	
	1,175,978				

4. AUDITOR'S REMUNERATION

The auditor's remuneration (defined as the amount receivable by the auditors and hence excluding VAT) amounted to £8,800 in the current year (2021: £5,500). In addition, the auditors received £3,800 (2021: £1,750) for provision of other accounting services.

5. TRUSTEES' REMUNERATION AND BENEFITS

The Rector, team Vicars and Curate, as office holders of the Church of England, are paid a stipend by Southwark Diocese and provided housing either by the PCC or by Southwark Diocese. The PCC contributed to the Diocese towards clergy stipends as follows: Rev N Bersweden £20,084 (2021: £20,033), Rev S Edmonds £20,167 (2021: £20,033). The PCC contributed £24,421 to the Diocese in 2022 for the housing of Rev A Newman (2021: £19,200).

7 (2021: 6) members of the PCC were reimbursed expenses for travel, hospitality and training costs and sundry reimbursements relating to their work for the PCC totalling £14,382 (2021: £14,322). Two PCC members received minor honoraria for providing streaming of church services and bellringing/choir duties. These totalled £870. A spouse of one of the PCC members received £200 for Organist services.

No members of either the Parochial Church Council or Church Committees received any remuneration or reimbursement of expenses relating to their role as a PCC or Church Committee member. There were no other trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	150,814	136,858
Social security costs	6,993	6,202
Other pension costs	3,253	4,106
	161,060	147,166

The average monthly number of employees during the year was as follows:

	2022	2021
Administrators	7	4
Youth workers	1	1
Vergers	1	1
	9	6

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Property	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
COST				
At 1 January 2022	3,642,455	19,601	8,500	3,670,556
Additions	20,220	8,786	-	29,006
At 31 December 2022	3,662,675	28,387	8,500	3,699,562
DEPRECIATION				
At 1 January 2022	305,018	9,563	8,500	323,081
Charge for year	22,247	2,392	-	24,639
At 31 December 2022	327,265	11,955	8,500	347,720
NET BOOK VALUE				
At 31 December 2022	3,335,410	16,432	-	3,351,842
At 31 December 2021	3,337,437	10,038	-	3,347,475

8. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Fair value		
At 1 January 2022	952,094	702,132
Purchase of investments	1,249	151,687
Sale of Investments	(150,000)	-
Unrealised (loss)/gain	(110,871)	98,275
At 31 December 2022	692,472	952,094

	2022		2021
	£ Cost	£ Value	£ Value
General Parochial Fund			
7,197.06 The CBF Church of England Investment Fund	6,667	148,590	168,315
48,200 M&G Charifund	6,667	29,112	30,829
4,100 AXA Framlington UK Select Opportunities	6,666	76,670	91,389
St Mark's			
1,299 12 The CBF Church of England Investment Fund	10,000	26,822	30,382
6,355 26 The CBF Fixed Interest Securities Fund St Mary's	10,000	8,682	10,041
St Mary's			
13,108.25 The CBF Church of England Investment Fund	275,000	123,608	306,559
13,374.42 The CBF Church of England Investment Fund	250,000	276,127	312,784
298.90 Blackrock Charities UK Bond Fund	589	436	550
85.00 M&G Land Trust	1,249	1,249	-
80.00 M&G Charifund	1,098	1,176	1,245
	567,936	692,472	952,094

All investments are carried at their fair value. Total unrealised losses for the year were £110,871 (2021: unrealised gains of £98,275). There were additions of £1,249 during the year (2020: £151,687) and disposals of £150,000 (2021: none).

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022	2,015,000
Revaluation	(365,000)
At 31 December 2022	1,650,000
NET BOOK VALUE	
At 31 December 2022	1,650,000
At 31 December 2021	2,015,000

Investment properties were valued at 31 December 2022 at £1.65m by a local Chartered Surveyor.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Income tax recoverable	34,539	33,922
Other debtors and prepayments	65,964	194,418
	100,503	228,340

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors and accruals	108,501	71,222
	108,501	71,222

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

				2022
	Designated funds	General funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	2,941,682	410,160	3,351,842
Investments	-	416,345	1,926,127	2,342,472
Current assets	358,405	477,593	310,716	1,146,714
Current liabilities	-	(108,501)	-	(108,501)
	358,405	3,727,119	2,647,003	6,732,527

				2021
	Designated funds	General funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	2,923,643	423,832	3,347,475
Investments	-	639,310	2,327,784	2,967,094
Current assets	390,344	301,565	447,280	1,139,189
Current liabilities	-	(71,222)	-	(71,222)
	390,344	3,793,296	3,198,896	7,382,536

13. MOVEMENT IN FUNDS

	At 1/1/22	Income	Expenditure	Gains/ (losses)	Transfers	At 31/12/22
	£	£	£	£	£	£
Restricted funds						
Galustian	2,139,758	55,800	-	(365,000)	-	1,830,558
St Mary's	252,381	7,285	(142,608)	-	(24,458)	92,600
Henry Haygarth	1,845	118	-	(183)	-	1,780
Spire	8,643	954	(5,754)	-	-	3,843
Garden Hall	427,478	-	(13,672)	-	-	413,806
St John's	38,421	12,882	(14,206)	-	-	37,097
St Matthew's	2,746	1,370	-	-	-	4,116
Parish Warden Fund	4,611	2,000	(2,106)	-	-	4,505
Parish Charitable Giving Fund	17,977	3,421	-	-	-	21,398
Charles Eglington bequest	305,036	4,638	(35,718)	(36,656)	-	237,300
	3,198,896	88,468	(214,064)	(401,839)	(24,458)	2,647,003
Designated funds						
St Matthew's	691	-	-	-	-	691
Legacy Fund	389,653	5,573	(17,512)	-	(20,000)	357,714
	390,344	5,573	(17,512)	-	(20,000)	358,405
Unrestricted funds						
General	3,793,296	1,000,987	(1,037,590)	(74,032)	44,458	3,727,119
Total funds	7,382,536	1,095,028	(1,269,166)	(475,871)	-	6,732,527

13. MOVEMENT IN FUNDS (continued)

	At 1/1/21 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31/12/21 £
Restricted funds						
Galustian	2,085,158	54,600	-	-	-	2,139,758
St Mary's	251,154	9,318	(8,091)	-	-	252,381
Henry Haygarth	-	1,737	-	108	-	1,845
Spire	8,643	-	-	-	-	8,643
Garden Hall	441,150	-	(13,672)	-	-	427,478
St John's	59,276	18,845	(124,961)	-	85,261	38,421
St Matthew's	2,936	414	(604)	-	-	2,746
Parish Warden Fund	1,373	2,000	1,238	-	-	4,611
Parish Charitable Giving Fund	-	17,977	-	-	-	17,977
Charles Eglington bequest	267,923	1,546	(3,754)	39,321	-	305,036
	3,117,613	106,437	(149,844)	39,429	85,261	3,198,896
Designated funds						
St Matthew's	-	2,000	(1,309)	-	-	691
Legacy Fund	390,490	1,882	(2,719)	-	-	389,653
	390,490	3,882	(4,028)	-	-	390,344
Unrestricted funds						
General	3,873,831	970,503	(1,024,623)	58,846	(85,261)	3,793,296
Total funds	7,381,934	1,080,822	(1,178,495)	98,275	-	7,382,536

GENERAL FUND
This fund represents the funds of the PCC which are not subject to restrictions on their use. The funds are available for general purposes.

DESIGNATED FUNDS

St Matthew's Charitable Giving
A proportion of the income of the church each year is allocated for charitable giving and the undistributed balance has been reclassified in the current year as a separate designated reserve. This will be disbursed as suitable projects are identified.

St Mary's Legacy Fund
Legacy receipts are transferred to a separate designated fund for use on specific projects.

RESTRICTED FUNDS

(1) The Galustian Trust Fund
The income from this fund, the assets of which were gifted to the Parish, is available to be used for general ecclesiastical purposes and for the maintenance of the Galustian garden at St Mark's church.

(2) St Mary's Restricted Funds:

(i) The Development Fund
For capital projects under the banner of Renewal, to include both the repair and enhancement of existing structures. Capital assets of £24,458 we purchased and the transfer in the year reflects this.

13. MOVEMENT IN FUNDS (continued)

(ii) Charles Eglington Bequest
For the Development fund, at the discretion of churchwardens of St Mary's church, to be used to maintain and improve the external and internal fabric and accessories of the building.

(iii) The Spire Fund
This fund has been set up to manage funds raised for the repair of St Mary's church spire.

(iv) The Garden Hall Fund
This fund represents the funds raised and spent on the St. Mary's Garden Hall.

(v) The Henry Haygarth Bequest Fund
This fund represents the assets of the Haygarth Pension Trust, was established under the will of Henry Haygarth, a former Vicar of St Mary's in 1907. Its purpose is to provide a pension to "two poor ladies of reduced circumstances of not less than 60 years of age and members of the Church of England".

(3) St John's Restricted Funds
St John's restricted funds consisted of the following:

(i) The Choral Scholarship Fund
(ii) The Lighting Fund
(iii) The Organ Fund

A transfer was made during the year from unrestricted funds into the Lighting Fund to cover the deficit.

(4) St Matthew's Restricted Funds
St. Matthew's restricted funds consisted of the following:
(i) The Organ Fund
(ii) The Hall Fund
(iii) The Jubilee Fund
(iv) The Incumbents Board Fund
(v) The Vestments Fund
(vi) The Charity Fund

(5) The Parish Warden Fund
This fund represents annual donations from the Henry Smith Charity, which are to be used for the elderly, needy and homeless of the Parish. This fund is administered by the Parish Wardens.

(6) The Parish Charitable Giving Fund
This fund comprises a legacy left to the Parish to assist the poor of the Parish.

14. EMPLOYEE BENEFIT OBLIGATIONS

As described in note 1, the Parish operates a defined contribution pension scheme. The pension cost represents contributions payable by the Parish on behalf of individual employees and amounted to £3,253 (2021: £4,106). These contributions are invested separately within each employees' own personal scheme and are therefore separate from the Parish's assets.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for year ended 31 December 2022 or the year ended 31 December 2021, except as disclosed in Note 5.

The Parish considers its key management personnel to comprise the officers of the Parochial Church Council and certain other persons with responsibilities related to the affairs of the Parish or churches.

16. ULTIMATE CONTROLLING PARTY

The charity is under the control of the Board of Trustees.

17. OPERATING LEASES

At the year end the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	2,230	-
Between two and five years	6,690	-
	8,920	-
Lease payments recognised as an expense	2,230	-

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WIMBLEDON

England & Wales - Charity number 1134177

Accounts

REGISTERED CHARITY NUMBER: 1134177

TRUSTEES' REPORT AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

PARISH OF WIMBLEDON

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

PARISH OF WIMBLEDON

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PARISH OF WIMBLEDON

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Church Accounting Regulations 2006, the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102).

OBJECTIVES AND ACTIVITIES

Aim and Purpose

The purpose of the Parish of Wimbledon is to support the mission and ministry of each of its four churches in worshipping and serving God in the Parish, with and through the people of its congregations.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at the four different churches in the Parish and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament. The operation of the four churches relies on the significant involvement, support and valuable skills and experience of volunteers.

The members of the PCC have had regard to the Charity Commission's guidance on public benefit in planning the activities of the charity. Grants and donations are made at their discretion and in accordance with the charitable purposes and objectives of the Parish.

ACHIEVEMENTS AND PERFORMANCE

The following activities were carried out by the PCC during the year:-

Parish

The Covid pandemic continued to dominate the life of the Parish in 2021, but we were able to make good progress on two key projects that had been stalled the year before. Work restarted on formalising our governance structures and building two new vicarages. We have been focusing on building the structures that will underpin our mission and ministry for years to come over the past few years and it is good to see that these projects will bear fruit and be completed within a couple of years. We are also working on improving our financial systems.

The **Parish Governance Project**, which got underway in 2020 using the new Church Representation Rules 2020 enabled us finally to put on paper and develop the regulations and constitution of the Parish that has been run on custom and practice since its establishment in 1978. The pastoral scheme set up in 1978 did not fit with the previous Church Representation Rules so the Parish had to run on a mixture of adapting the rules that applied to differently structured parishes and developing its own way of doing things that was workable in the Team.

Zillah Stone has led a working party of lay representatives from each of the team churches to put together a set of governance documents that starts by reflecting current practice and then brings us more closely into line with the current rules where necessary. We expect this work to be completed at the 2022 APCM where the meeting will be asked to adopt the new governance document.

It has been a significant achievement to reach consensus across the team on how to do this and to do the necessarily detailed work to give a clear structure to the life and work of the team. I am confident that this important work will provide a good foundation for the growth and development of the mission and ministry of the team in the years to come. Huge thanks to Zillah and the other members of the working party for their patient, detailed work on this.

The new documents will be adopted by the Parish at the 2022 APCM. We hope that they will stand us in good stead. However, as times change, or experience reveals that they need to be updated, this can be done at later APCMs. The new documents will give us both clarity and sufficient flexibility in our governance to support and enable the development of the Parish.

The second project that has built up the team this year is the Parsonage Project. In the last twelve months the **Parish Housing Committee** has worked with Marcus Beale Architects to draw up plans for building two new vicarages on the 3 Arthur Road site. There have been two public consultations about the building projects in 2021, the first online, in the spring, because of the pandemic. The second consultation, showing the modifications to the plans made in response to the feedback both from the public consultation and the pre-planning consultation with Merton Council, was held in November. The plans were submitted to Merton Council for Planning Permission in December 2021 and we hope to hear the outcome of our application very soon.

People. There have also been changes in the volunteers and staff who are critical to the life of the team. It was good to see The Revd Alastair Newman, our Team Curate ordained priest in July 2021; and in December 2021 we said farewell to Jane Johnson our Parish Operations Manager and appointed an interim Parish Operations Manager on a six-month contract.

In July we lost our PCC Treasurer and it has been challenging to find a new one. We finally appointed a new PCC Treasurer in February 2022. Unfortunately, the previous treasurer left before the 2020 audit had been completed. We changed auditors in 2020; and while we had been aware that improvements were needed in our financial systems before then, the new auditor showed us that there was very considerable work to be done. As a result of both the challenges of finding a new volunteer PCC Treasurer and the work that needs to be done to improve our financial systems, we appointed an accounting company to take up some of the work that would have been done by the PCC Treasurer and have decided that we need to recruit a member of staff to work on our finances. The departure of Jane Johnson at the end of the year gave us the opportunity to review the role of Parish Operations Manager. During the six-month contract of the interim Parish Operations Manager, we are exploring that role taking on more financial responsibilities and some of the other work of the Parish Operations Manager being covered by a part-time Parish Administrator.

As the financial regulations and statutory requirements that registered charities need to meet grow it is becoming increasingly difficult to find people with both the necessary skills and available time to cover Treasurer roles voluntarily. This is also making us consider how best to structure our financial systems to work most efficiently and economically across the Parish.

As the governance and building projects reach their fruition the focus for the Parish is going to need to move to our financial management and structures. This is going to have cost implications. Fortunately, we are in a position to be able to afford it at the moment.

The **Pandemic** has continued to dominate public worship over the last 12 months. While we have not had to close our buildings there have been times when the churches have had to resort again to only offering online worship. Gradually as more and more people were able to access the vaccine the statutory restrictions on worship have been lifted; but in many ways, this has created an even more challenging situation for the leaders of our churches. Each church community has had to assess the balance between responding to the fears of those anxious about the risks of infection with the frustrations of those who are unhappy with the restriction that have been imposed either by government or the leaders of the churches. Each church has had a different approach and found a different balance, changing and adapting their response as infection and vaccination rates locally have changed. There are still significant numbers of people who feel anxious about coming to church and others who have not come because they did not like the restrictions they were being asked to comply with. This has had a particular impact on attendance at major festivals across the team and the giving that would usually be associated with them. We have had to do things differently in all sorts of ways.

Streaming services from church or offering recordings online is now a feature of all our churches and some have or are investing in permanent systems to stream services. This is an enduring change coming out of the pandemic which will enable the frail, the vulnerable and those who are away from Wimbledon to continue to participate in worship. It is an excellent extension of our ministry and mission as a team.

St Mary's Church
The Pandemic continued to have a huge impact on public worship and occasional offices during 2021. In January we were once again only offering live worship online because of the levels of infection. We reopened St Mary's for public worship on 7th of March, although during this lockdown we had kept the building open for private prayer during the day which was much appreciated by the local community. Once the spring lockdown had ended the vaccine programme gradually increased the confidence of the regular members of the congregation. To start with we had larger congregations on zoom than in the building.

Attendance at our Holy Week and Easter services was a fraction of that in pre-pandemic times. We took the decision not to advertise our Holy Week and Easter services as widely as usual so that we could maintain social distancing in services without having to ticket them. We also offered two sittings of our more popular services on Good Friday and Easter Day significantly changing our pre-pandemic patterns of worship.

In the summer we saw a large number of weddings as couples who had had their services postponed, sometimes three times, were finally able to celebrate their marriages. We also saw a slow increase in numbers for baptism and a large number of funerals and memorial services.

Gradually over the year we adapted our worship reintroducing congregational singing, larger numbers in the choir and making masks and social distancing optional in services. At the same time as people's confidence grew, we saw growing numbers of regular members of the congregation returning to worship in church.

In September we held a united service at 10.30am to celebrate our patronal festival and the completion of the Mission Action Plan launched in 2019. It was a great celebration and helped to encourage people to start returning to worship in person. By the autumn attendance in person on Sundays was almost back to pre-pandemic levels.

While regular attendance was gradually improving over the year the pandemic continued to have a huge impact on occasional attenders. Our Christmas services saw only 20% of the worshippers we would have had in previous years.

After a hiatus last year, we have made good progress on a number of building projects. The cause of much of the damp in the church has been addressed by the work done in 2019 and we are now working on the replastering of the walls that are now dry in the nave and south porch. The damp in the vestry continues to be a problem and we have made progress on plans to remedy the drainage problems in this area of the church. We hope to apply for a faculty to do the necessary work in 2022. We should then be able to replaster and redecorate in the vestries.

The Garden Hall is now 20 years old. We replaced the cooker and commissioned an architect to advise us on how to address various issues with the building. We have now received the report and expect to start work on getting the glass doors functioning properly again, refurbishing the kitchen, installing sound dampening and redecorating in 2022. In the churchyard we have continued to look at how we can preserve the listed tombs and are working with Habitats and Heritage to find a way of restoring them.

In the church we are continuing to look at the accessibility issues the building presents and hope to have a way forward on that in 2022.

Overall St Mary's has shown considerable resilience over the past year. We have continued to offer public worship in some form every Sunday and for every major feast and pray daily in church. The financial challenges have continued but we have been blessed this year with several significant legacies and were also glad to be able to offer the halls for hire more often and with fewer restrictions. We look forward to recovering further from the pandemic as hopefully its impact continues to wane and we feel confident that we will be able to respond to the challenges that 2022 presents whatever they are.

St Mark's Church
2021 was the second year to be dominated by Covid. Although this produced its own challenges, growth was still shown in several encouraging ways.

Services continued in some form throughout 2021: either as Zoom only or in-person and Zoom. One unexpected advantage of Zoom was that people could join us who would not normally be able to attend in person. For example, we had people join us virtually from Brighton and Bracknell. So successful were these Zoom services that we have continued to live-stream them. During the lockdown we also made the services more inclusive by having more people lead parts of the liturgy. This proved popular and engendered a stronger feeling of community and involvement in the services. Paula Thorvaldsen, our extremely able SPA and Pastoral Minister continued to preach at the main 10am services alongside myself and our excellent Reader, Charles Esdale.

We had a very well received retreat day at the Kairos Centre in Roehampton on the subject of the parable of the prodigal son.

Ian Parker, our former Director of Music, did a fantastic job in putting together choral music to be played at our online-only services. He also helped produce the 'Messages of Hope' project. We asked members of St Mark's to send in a photograph of themselves holding a piece of paper with a short message on it. That message was a message of hope for everyone in our church — and further afield. Ian expertly put them together to form a very inspirational video. It can still be seen on YouTube: https://www.youtube.com/watch?v=c0F9DfZqG3k.

After Ian left us in the summer, we welcomed Tom Coxhead as our new Director of Music. He has done an outstanding job in developing our music, shown in many ways including the increase in numbers of people who sing in our choir, and the excellent Christmas carol service.

Our Sunday Club (the name for our Sunday School) met when permitted by government regulations under the brilliant leadership of Steph Hendries and Beccy Broadley. They ensured that our children had an exciting and enriching experience every Sunday morning during this period.

We had a number of individuals/families join the church during this period.

Aware that some people were not able to access the internet, we sent out a DIY liturgy and reflection with a weekly news sheet each week during lockdown. These were greatly appreciated; so much so, that we continued to send the housebound copies of sermons after the Covid restrictions lifted.

When permitted by government regulations, we opened the church for an hour a week on Wednesdays for people to drop in, light a candle, pray and reflect. It was good to see some people use this facility who have no other connection with the church.

Pastoral Care: particular attention was paid to those who found the Covid restrictions isolating and detrimental to their mental health. Paula Thorvaldsen continued a coffee morning (initially virtual, and then in person) in which participants supported one another at a significant level. Practical needs (eg shopping) was also undertaken on behalf of vulnerable church members. Our involvement with the local food bank escalated dramatically.

Buildings and finances: we were pleased to record a surplus this year as a result of better-than-expected rental income. I would like to record my thanks to Beccy Broadley, Hayley Rheinlander and Keeley Hegedus for all they did in 2021 to ensure the smooth running of the rental operations of St Mark's. We have continued to maintain the buildings to a good standard; no major repair work was undertaken during the year, though we initiated a project to replace our AV system. In December, the Kingston Area Episcopal Office started renting the Chapter Room, office and two counselling rooms. This meant that the church office was moved to the Priest's Vestry. We are very fortunate to have an excellent warden and deputy warden in Alex Youel and Nick Wolff who oversee the maintenance and upkeep of the buildings.

Outreach to Schools: this was maintained throughout the year despite the Covid restrictions. Together with Paula Thorvaldsen we provided weekly acts of Collective Worship (either in person or by video), and I continued to serve on the governing body as Foundation Governor and also as Chair of the Faith Group. We supported the school through a Statutory Inspection of Anglican and Methodist Schools (SIAMS) review to achieve an extremely positive report.

St John's Church
In late December 2020, due to rising infection rates, we moved our services online from Dec 27th, and so we began 2021 once more with the church being closed for worship. A state of emergency was declared in London from Jan 8th - Feb 26th. Unlike in previous lockdowns, given the weather, there appeared less desire for the local churches to remain open for private worship (or 'open church' as we termed it.) We moved our coffee mornings onto Zoom, and these were a great success, especially during the cold snap in February.

Given the limitations upon us, we focused our energies on a pre-recorded service of Evensong for the Feast of St Valentine and aided by Rob and the Seraphim Consort. This was very well received. We again took a more cautious route in reopening than other local churches and reopened on Passion Sunday (Mar 21st). We have remained open ever since.

We resumed Diddy Disciples (worship for small children) from Apr 18th, and this has been held on a monthly basis. We moved our service of BCP Holy Communion forward by 15 mins to allow for less of a rush in preparing for Diddy Disciples, and I am very grateful to that congregation for their flexibility.

Following the government guidance at the time, we were limited to a choir of three during Holy Week, but we adapted our services and augmented our own choir with professional voices, and it seemed to be a success.

Throughout the year, we continued a mixed-mode of operation, with Sunday services uploaded each week and a short morning service (Monday - Saturday). The daily service was well received with international listeners and attracted good numbers and donations until November when numbers began to drop. The Parish has kindly covered the costs of streaming since the pandemic started but has asked us to cover any costs incurred from September 2021.

On the Jun 5th I took my first ever wedding at St John's, which was also our first wedding to be recorded under the new 'Marriage Document' system, which came into effect in May 2021, bringing to an end the Wedding Registers that had been in place for over a century. Baptisms resumed on Jul 17th.

Domestic travel was again allowed from April, and lockdown restrictions ended on Jul 19th (so-called Freedom Day). Attendance dropped significantly in August as many people went away on holiday.

Given the local infection rates, we continued to wear masks, socially distance and receive Holy Communion in one kind. The serving of after church refreshments returned on Oct 3rd, and the wearing of masks was made optional during the church service. Peter Haddock, a Reader in the diocese, had been with us unofficially for many years, and it was a pleasure to have him officially licensed to the Team on July 6th. This was then followed by the installation of the new lighting, completing a project that had been in place long before my arrival. We held the first service of Choral Matins in perhaps decades on Aug 8th.

Marking two years since my arrival from Michaelmas (Sept 26th), the 10:15 service was slightly simplified, recognising that volunteers were harder to find, people's attendance was sporadic, and energy levels were generally low.

Harvest Festival (Oct 10th) marked our first All Age Sunday worship in over a year, and with All Souls, we held our first service of Choral Evensong in over a year (Oct 31st). Later that week Rob treated us to a very intimate and moving rendition of Durufle's Requiem. Our service for Remembrance Sunday (Nov 14th) was perhaps the highest since we reopened. One of our online listeners wrote to say that it was 'better than the BBC.'

Confirmation classes began in late September, held in a mixed mode online and in person, and St John's hosted the Team Confirmation service on Nov 21st led by Bishop Rob Gillion. The service had a real sense of joy, and the warmth of the welcome and the great provision of refreshments brought positive comment from across the team.

The marking of weekday feasts and festivals began again in November with St Andrew (Nov 29th). We began a new poster publicity campaign in October, which has been well received.

Tuesday evening, Compline resumed in Advent, and numbers reached double figures at one point. This felt like a real success. Even under the shadow of the rise of a new variant, which brought with it a further declaration of a 'major incident' in London (Dec 18th) we had a more typical experience of the Christmas season, with the various services having good attendance. Indeed, we had the first proper Crib Service in two years.

Christmas Day fell on a Saturday, and so the year closed with a service of Said Matins on St Stephen's Day (Dec 26th), which attracted a handful of faithful devotees. (The next time St Stephen's falls on a Sunday will be 2027).

St Matthew's Church
The purpose of St Matthew's Church is to proclaim the Good News of God's Kingdom, serve the community by working to advance justice and peace and care for the vulnerable. 2021 was another challenging year due to Covid, though this year we were better prepared to manage it. Performance in our principal areas of proclamation and service has been as follows:

Outward-facing worship
Public worship was suspended again in England on 9 January 2021. We offered services via livestream and on Zoom again to make them accessible to worshippers at home. We re-opened on Mothering Sunday, 14 March, and have remained open throughout, offering as many face-to-face services as possible, despite fluctuating infection rates. We were able to resume baptisms, weddings and First Communions in the church, and hold some of our regular school masses, and festivals such as the Leavers' Service and the Blessing of the Backpacks.

Serving and caring for others
We redoubled our efforts to support the Wimbledon Food Bank, as well as the Dons Local Action Trust. We also re-started our Toddler Group in the hall to help mothers stuck at home with their toddlers to connect with others. During the last lockdown we continued to provide support to the vulnerable at home, with our parishioners continuing to take shopping and to connect via phone and email to ensure they did not become isolated. We were also able at times to re-commence our schedule of home communions and visiting.

Connecting with the community
Coming out of the pandemic, our mission action plan has identified further ways in which we can connect with the community and we hope to enact these in 2022. We were able to hold an in-person Winter Fair, which is a major source of connection with local people. Since Covid the church has been left open Mon-Fri 9am-5pm and it is clear that people are entering the church and lighting candles when they come to events in the hall. It is part of our aim to have the building more accessible and used by the local community.

Developing our mission capability
Our main gift, and source of joy, at St Matthew's is our people. We were extremely pleased to have our curate, Fr Alastair Newman, priested in July 2021, and to hold his First Mass thereafter. Again this was a major event in the church year and means that Alastair is now able to operate fully as a priest within the church.

Although we had made good progress on our Mission Action Plan in 2020, much of our work was paused during the lockdowns when we focused on the matter at hand. Nevertheless, we have been able to re-assess priorities and in September held a Leadership Away Day to discern the best direction for our energies and resources coming out of the pandemic. This work will continue through 2023, which we hope will be a considerably easier, healthier and happier year for our church and community in which we implement the fruits of our reflections and experience during 2022.

Fundraising activities
Fundraising activities are monitored by the Trustees and the Charity does not employ professional fundraisers or other commercial participators to raise funds. The Charity is not bound by any voluntary scheme or standard for fundraising but seeks to ensure this is carried out in an ethical manner and in accordance with Charity Commission guidance. In particular the Charity seeks to protect vulnerable people and other members of the public from the following: unreasonable intrusion on privacy, unreasonably persistent approaches or placing undue pressure on a person to give money or other property. No complaints about its fundraising activities were received in the year.

FINANCIAL REVIEW
2021 results

Highlights
The 2021 accounts demonstrate that the Parish of Wimbledon is "bouncing back" after the worst of the pandemic. Even with significant capital expenditure and far fewer legacies than in 2020, a modest surplus has been achieved (£602).

The modesty of the surplus, hides an upbeat story of increased social interaction and increasingly confident expenditure, clearly visible within the accounts. Income increased, particularly in those areas linked to social activity (church hall hire, tennis fortnight, life events, fêtes). Similarly, expenditure has increased not only to support these returning income streams (utility bills, church and hall maintenance), but to support investment (for example, the lighting at St John's (£105k excluding VAT)) and mission (charitable giving to good causes has significantly increased).

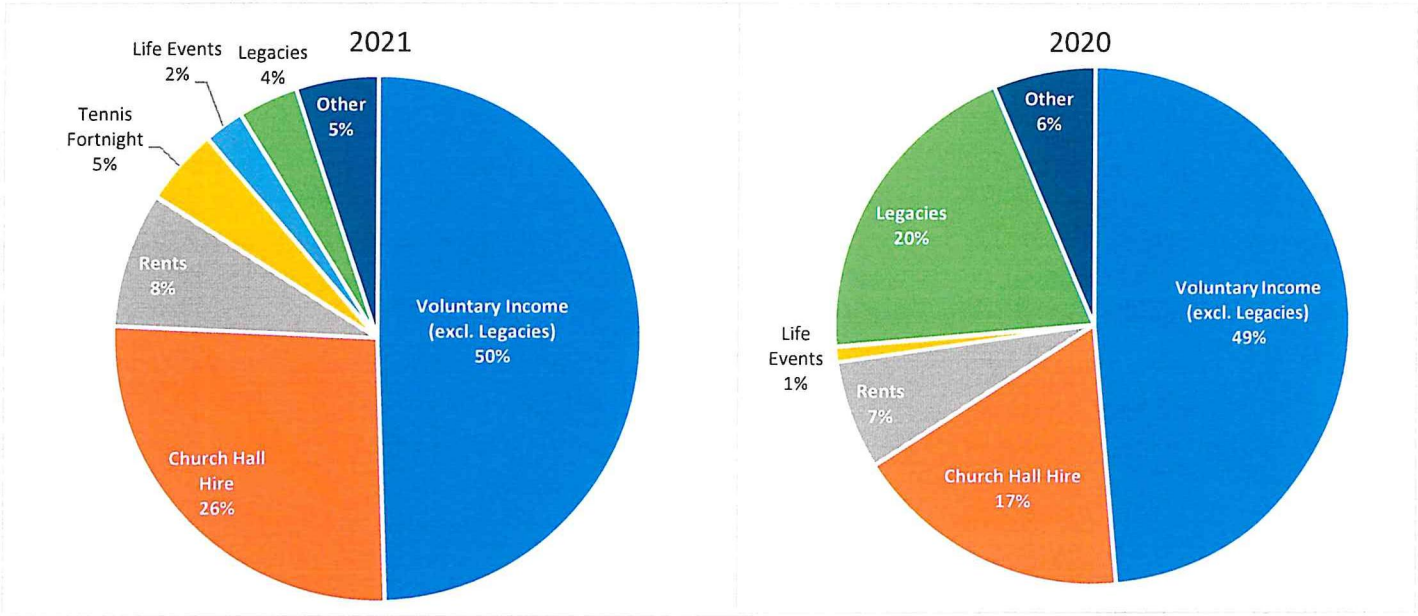
Within this positive short-term story, it does need to be noted that planned giving, excluding large one-off donations, continues to decline year on year, particular at St Mark's, although in 2021 there were declines at St Mary's and St John's also.

High level summary

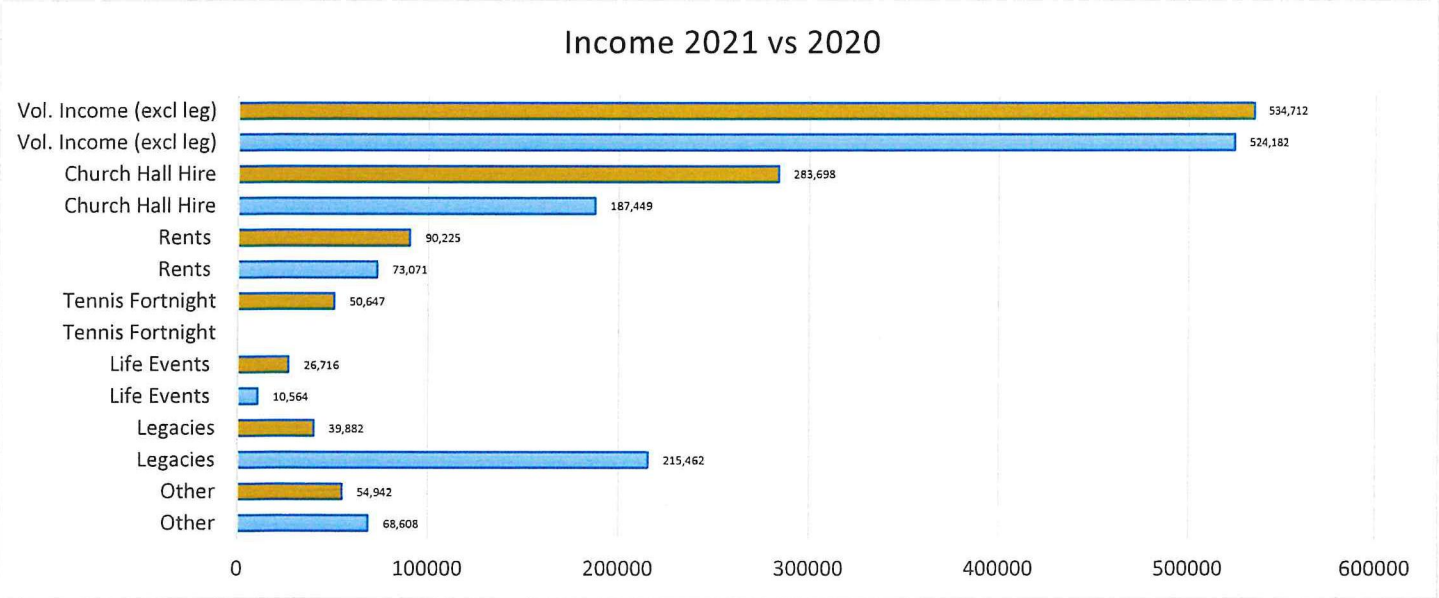
	2021	2020	Change
Income	£1,080,822	£1,079,336	£1,486 increase
Expenditure	£1,178,495	£924,597	£253,898 increase
Gains on Investments	£98,275	£107,486	£9,211 decrease
Surplus	**£602**	**£262,225**	**£261,623 reduction** (£86,043 excluding legacies)

Income (excluding gain on investments): *increased £1,486 compared to 2020*
The majority of the Parish's income comes from a relatively small number of income streams. The first graph shows the split of that income in 2021; the second how the different income streams have varied between 2020 and 2021, and the real impact of coming out of Covid.

Graph one – income split in 2021 and 2020
Note that legacy income has reduced from 20% in 2020 to 4% in 2021, but has largely been replaced by church hall hire, the tennis fortnight and fees for life events.



Graph two - income in 2021 and 2020 split by category
The first bar chart (brown) in every category relates to 2021, the second (blue) 2020. So, in the graph below voluntary (vol.) income (excluding legacies) was £534,712 in 2021 and £524,182 in 2020.



Overall income increased from £1,079,336 to £1,080,822. Voluntary income (excluding legacies) has increased by £10,530, Church hall hire by £96,249, Tennis fortnight income by £50,647 and Fee income for life events by £16,152. These are all consistent with a general re-opening of society. In addition, rental income increased by £17,154 primarily due to increased rental income for Thornton Road (for much of 2020 it housed Parish Curate Yunghee Koh).

The following categories are included in "Other" in the above: – Dividends (2021: £21,375 vs. 2020: £21,083), Social Activities (2021: £5,029 vs. 2020: £18,869), Insurance Claims (2021: £1,508), Other Income (2021: £5,147) and government grants (furlough) (2021: £13,355 vs. 2020: £22,806).

Note that legacy income decreased in 2021, primarily because 2020 benefited from a one-off legacy of c.£200k, which has not been repeated in 2021.

Voluntary income excluding legacies

Voluntary income excluding legacies includes appeals, grants, collections, one-off donations and planned giving. Overall this increased £10,530 (2021: £534,712 vs. 2020: £524,182) which is a testament to the generosity of the Parish congregations.

The term "planned giving", used by successive treasurers, refers to the voluntary income, exclusive of appeals, grants and collections. It is generally seen as a measure of how healthy the "regular" income of the church is, normalised for "one-off" events such as a legacy or an appeal for a particular cause. This reduced £19,222 (2021: £483,788 vs. 2020: £503,010), or 4%. The reduction is primarily due to a lower proportion of donations received being eligible for Income Tax recoveries (Gift Aid); and in particular, a large one-off £55k donation to St John's for which Gift Aid could not be claimed.

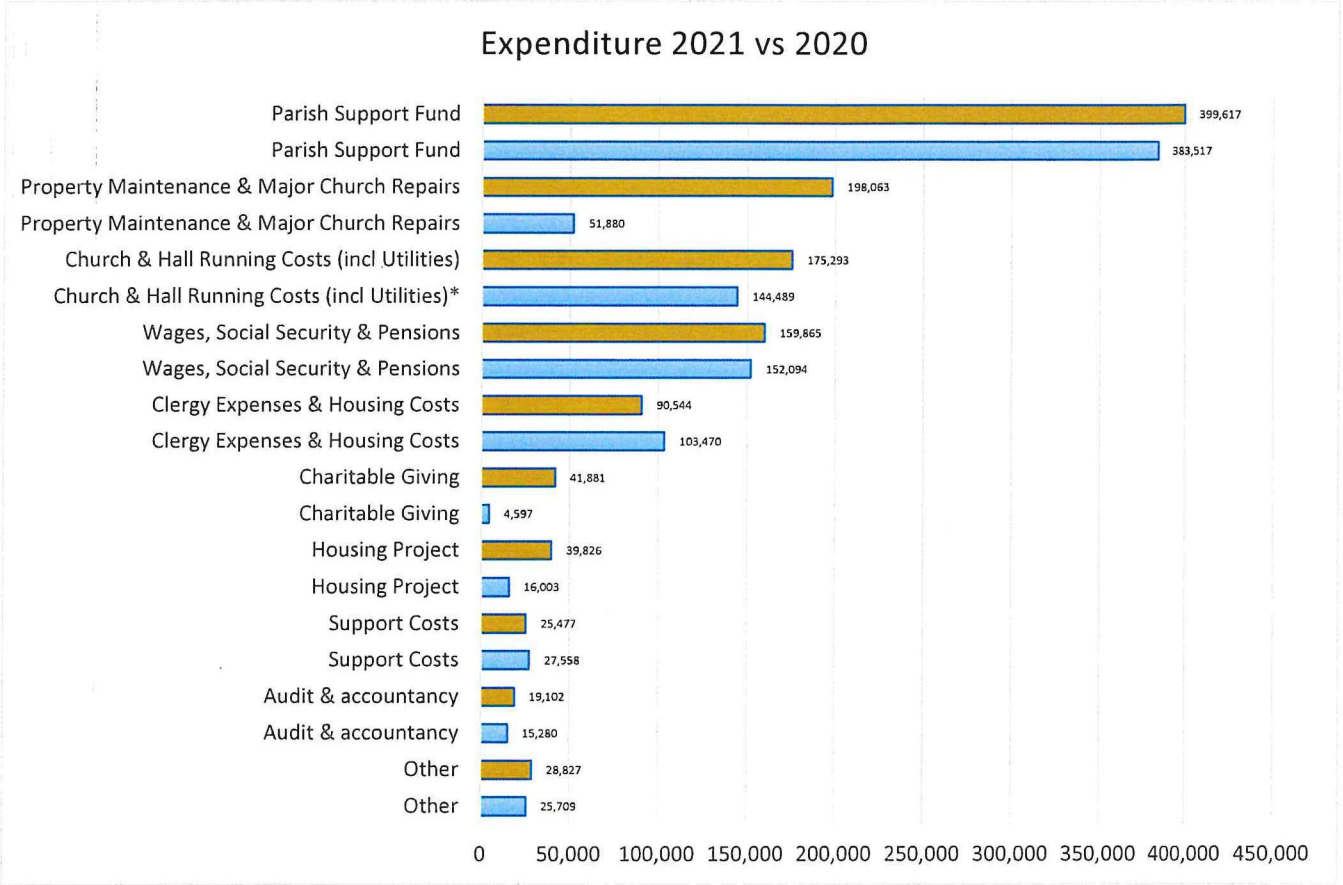
It is unfortunate to note that if, in addition, large one-off donations (>£40k) are excluded from both the 2020 and 2021 numbers, planned giving declined across three of the four churches - the exception being St Matthew's. The decrease was particularly notable at St Mark's.

Expenditure: *increased £253,898*
Expenditure increased by £253,898 (2021: £1,178,495 vs. 2020: £924,597). As with income, almost all expenses lines increased in line with the church being more active or being more confident and so willing to spend more either on charitable endeavours, in line with Parish's mission, or on large project outlays such as St Johns' Lighting Project. The notable exceptions were in relation to clergy staff expenses and clergy housing, which reduced despite renting accommodation for the Parish curate. This is primarily due to significant refurbishment of clergy property in 2020, particularly Thornton Road.

The standout increases in expenditure related to:

- Property Maintenance (+ £139,391)
  - St John's + £115,484 driven by the Lighting Project (£105k excl. VAT)
  - St Mary's + £14,410
- Housing Project (+ £23,823) driven by increase in expenditure on the housing project. (2021: £39,826 vs 2020: £16,003) *Note this is driving the total balance in the accounts for "Church Mission Expenses". In 2020 this balance was included in church running expenses.*
- Charitable Giving (+£37,284) of which St Mary's is the largest contributor.

Graph three - expenditure in 2021 and 2020 split by category
The first bar chart (brown) in every category relates to 2021; the second (blue) 2020.



**Note 2020 Church & Hall running costs has had the impact of the building project removed.*

The Parish is proud that the Parish Support Fund increased in 2021 by £16,100. It is also worth noting that:
a) Audit and Governance has only increased by £3,822 despite increased Caladine involvement in the audit;
b) wages, social security and pension costs increased £7,771 (5.1%). This is driven by a combination of natural, in-cycle pay rises, staff being on a reduced period of furlough in 2021 compared to 2020, and the overlap in the Parish Office of two members of staff in December 2021. Remaining expense increases are largely in line with the Parish being more active.

Cash at Bank
Cash at bank reduced by £147,615 (2021: £910,849 vs. 2020: £1,058,464) despite the modest surplus of £602. The principal reason for this was the purchase of fixed asset investments (£151,687). (Purchasing an investment does not get reported as Expenditure).

Restricted & Unrestricted reserves
The funds of the Parish are split between Restricted and Unrestricted funds. Restricted funds are those funds which are tied to a particular purpose. Unrestricted funds can be used for any purpose the Trustees deem appropriate. The £602 surplus was split between a £81,283 increase for restricted funds (2021: £3,198,896 vs. 2020: £3,117,613) and a decrease of £80,681 (2021: £4,183,640 vs. 2020: £4,264,321) for Unrestricted (and Designated funds). Restricted funds increased, despite the expenditure on the St John's Lighting Project (funded from restricted funds), primarily owing to rental income from the Galustian flats (£54,600) and an £85,261 transfer from Unrestricted funds, to Restricted funds, to help meet the cost of the St John's Lighting Project.

Conclusion

Overall, these results are positive for the short term, showing the Parish bouncing back from the worst of the pandemic. Income has increased in 2021, despite 2020 benefiting from significant legacy income. The increased expenditure reflects a period of increased optimism, with significant choices being made about what to spend Parish revenue on (charitable giving, property maintenance etc.).

Over the medium term, the reduction in planned giving (normalising for one-off large donations) is a cause for concern. As we increasingly return to in-person worship we will seek to encourage growth in stewardship in areas where it may have become less regular.

Reserves policy

It is the PCC policy to try to maintain a balance on unrestricted (general) reserves to ensure they cover at least three months' unrestricted payments as this is felt to be necessary to accommodate any unforeseen fluctuations in income or expenditure. St Mary's Church Committee adopted an Additional Reserves Policy in 2019 that not less than £150,000 will be retained as liquid assets.

The Parish held £4,183,640 of general funds (including designated funds) as at the end of 2021 (2020 restated: £4,264,321) and £3,198,896 (2020: £3,117,613) of Restricted funds. The Restricted funds are held primarily for use on the upkeep and maintenance of the Parish's buildings. (See note 13 for more details.)

Investment policy

The committees of the Parish and the churches each determine if reserves are to be invested beyond holding cash in a bank account which currently delivers no or very low rates of return. An investment may be made as a result of receiving a lump sum or, if general reserves are in excess of what the committees determine should be held, as cash or quasi cash. Approved investments include CBF Church of England investment fund held at CCLA, also other funds or deposit accounts which may be selected from time to time and investment property. The objective of the Trustees is to maximise return to the Charity, but also to preserve capital, monitoring returns and intended uses of the money invested.

PLANS FOR FUTURE PERIODS

The Parish Housing Project is moving forward and we will be applying for planning permission for two new clergy houses to replace the existing dwelling on the 3 Arthur Road site. The project involves re-deploying Parish assets but will not involve taking on any debt. We are hoping to get planning permission by October 2021 and to start the redevelopment work in the second quarter of 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a Charity registered with the Charity Commission (see below) and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956.

Structure Governance and Management

The Parish has four churches located in Wimbledon and Raynes Park. It is part of the Diocese of Southwark within the Church of England. The correspondence address is 30 St Mary's Road, London SW19 7BP. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity regulated by the Charity Commission.

The method of appointment of PCC members is based on the Church Representation Rules and currently follows custom and practice that has developed in the team since its foundation in 1978. The Wimbledon Parish PCC consists of the Team Rector and stipendiary clergy licensed to the benefice, Parish Wardens, Church Wardens, Deanery Synod representatives of the churches, Secretary, Parish Treasurer and Insurance Officer.

The PCC began work on codifying and reviewing the way it operates in 2021 but any changes will not occur until mid-2022 at the earliest.

The PCC members 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. Pay levels for all personnel aim to be at a similar level to those in similar employment within the Diocese.

The PCC met five times during the year with most members in attendance at each meeting. Each of the four churches has its own church committees, which meet regularly throughout the year.

Induction and training of new Trustees
The stipendiary Clergy are ex-officio members of the PCC. The Parish Wardens are elected at the APCM, the Church Wardens and Deanery Synod members are elected by the Church Committees and the officers of the PCC are co-opted onto the PCC when they are not already members of the PCC.

PCC members do not receive formal induction training but are urged to study the Charity Commission's guidance for trustees and to undertake online safeguarding training in line with Diocesan policy. New joiners are issued with an introductory pack explaining the working of the PCC and responsibilities as members of the PCC. (Training needs will start to be addressed in 2022.)

Risk management
The PCC delegates to a Standing Committee ownership and maintenance of a Risk Register.

The principal risks facing the Parish in its operation relate to vulnerability to IT problems and associated disaster recovery, safety in its buildings which are heavily used and the fabric of which in some cases dates back centuries, the possibility of damaging safeguarding issues and vulnerability relating to key administrative roles both volunteer and paid. The PCC believes it has suitable mitigation measures in place to manage these risks.

Longer term there is a risk of declining church membership and of fewer volunteers ready to take on roles which inevitably increase in onerousness owing to legislation. There is also the inevitable increase in building maintenance over the longer term as buildings age, although all four churches have a rigorous inspection regime to ensure where possible that structural problems are identified early.

In addition, to mitigate financial risk, the Parish maintains an adequate level of reserves and, as a group of four churches, support one another in times of need. The Parish held a healthy balance of bank funds at the year-end which also helps to mitigate future financial risks.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number: 1134177

Principal address: Fellowship House, 30 St Mary's Road, London, SW19 7BP

PARISH OF WIMBLEDON

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees
The members of the Parochial Church Council (who are also the trustees of the charity) who served in the year and up to the date of this report are as set out below:

Officers

Revd M Hodgson		Team Rector and Vicar St Mary's
Revd C Gardner		Team Vicar St Mark's
Revd Dr S Edmonds		Team Vicar St John's
Revd Dr H Orchard		Team Vicar St Matthew's
Revd N Bersweden		Associate Priest St Mary's
Revd A Newman		Parish Curate

Parish Wardens
Mr J Bush
Ms Jane Austin

Other Members of the Parochial Church Council

Mrs S Carter-Esdale		St John's
Dr G Crofts		St John's
Mr N Harvey		St Mary's
Dr D Jennings		St Mark's
Mr C Jolly		St John's
Mr E Lambert		St Mary's
Mr M Leeson		St Mary's
Mrs J Long		St John's
Mr N Long	to May 2021	St Mary's
Mrs A Merriman		St Matthew's
Ms A Richardson	from May 2021	St Mary's
Mrs H Surana	to Sept 2021	St Mary's
Ms M-J Taylor	to April 2022	St Matthew's
Mr C Thompson	to December 2021	St Matthew's
Mrs P Thorvaldsen-Brits		St Mark's
Mr W Varlow		St Matthew's
Mr N Wolff	from July 2021	St Mark's
Mr A Youel		St Mark's
Mr T Wheeler	from May 2021 to March 2022	St Mary's

Ex Officio

Mrs C Porter	from Dec 2020 to Jul 2021	Hon Parish Treasurer
Mr A Hodgson	from February 2022	Hon Parish Treasurer
Miss E Ziegler		Insurance Officer
Mrs W Ziegler	to June 2021	Secretary
Mr C Esdale	from June 2021	Secretary

REFERENCE AND ADMINISTRATIVE DETAILS

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

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
Bankers
National Westminster Bank
16 Wimbledon Hill Road
London
SW19 7NN

Handelsbanken
Suite 6 Rowan Court
56 High Street
London
SW19 5EE

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (members of the PCC) are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 Church Accounting Regulations 2006. 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 board of trustees on 7th May 22 and signed on its behalf by:

.....
Rev M Hodgson - Trustee

Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon

Opinion
We have audited the financial statements of the Parochial Church Council of The Parish of Wimbledon (the "PCC") for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).
In our opinion, the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the PCC members with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, including the PCC members' report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.
Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the PCC and its environment obtained in the course of the audit, we have not identified material misstatements in the PCC members' report.
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of PCC members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the PCC members
As explained more fully in the PCC members' responsibilities statement, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon (continued)

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

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

We determined that the principal risks were related to incorrect recognition of legacy income, management bias in accounting estimates, valuation of property, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included, but were not limited to reviewing all information available on legacy income and asking for updates on any further information right up to sign off, challenging significant accounting estimates such as valuation of property, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing PCC meeting minutes and evaluating the charity' internal controls.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report
This report is made solely to the PCC members, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob, Cavenagh + Skeet

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

Dated: 11/05/2022

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

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

PARISH OF WIMBLEDON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Restated Total 2020 £
Income from:							
Voluntary income	2(a)	524,525	50,069	574,594	710,028	29,616	739,644
Investments	2(b)	55,232	56,368	111,600	38,087	56,067	94,154
Church activities	2(c)	310,414	-	310,414	198,013	-	198,013
Activities for generating funds	2(d)	59,175	-	59,175	5,850	-	5,850
Other income	2(e)	25,039	-	25,039	29,307	12,368	41,675
Total income		974,385	106,437	1,080,822	981,285	98,051	1,079,336
Expenditure on:							
Raising funds	3(a)	2,517	-	2,517	1,017	1,190	2,207
Church activities	3(b)	1,026,134	149,844	1,175,978	898,075	24,315	922,390
Total expenditure		1,028,651	149,844	1,178,495	899,092	25,505	924,597
Gains on investments	8,9	58,846	39,429	98,275	10,399	97,087	107,486
Net income/(expenditure)		4,580	(3,978)	602	92,592	169,633	262,225
Transfers between funds	13	(85,261)	85,261	-	32,605	(32,605)	-
Net movement in funds		(80,681)	81,283	602	125,197	137,028	262,225
Funds brought forward as previous stated		4,052,859	3,117,613	7,170,472			
Prior year adjustment	17	211,462	-	211,462			
Funds brought forward as restated		4,264,321	3,117,613	7,381,934	4,139,124	2,980,585	7,119,709
Funds carried forward		4,183,640	3,198,896	7,382,536	4,264,321	3,117,613	7,381,934

The notes form part of these financial statements

PARISH OF WIMBLEDON

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	2021	Restated 2020
		£	£
FIXED ASSETS			
Tangible assets	7	3,347,475	3,370,977
Investments			
Investments	8	952,094	702,132
Investment property	9	2,015,000	2,015,000
		6,314,569	6,088,109
CURRENT ASSETS			
Debtors	10	228,340	290,432
Cash at bank		910,849	1,058,464
		1,139,189	1,348,896
CREDITORS			
Amounts falling due within one year	11	(71,222)	(55,071)
NET CURRENT ASSETS	12	1,067,967	1,293,825
TOTAL ASSETS LESS CURRENT LIABILITIES		7,382,536	7,381,934
NET ASSETS	12	7,382,536	7,381,934
FUNDS	13		
Restricted funds		3,198,896	3,117,613
Designated funds		390,344	390,490
Unrestricted funds		3,793,296	3,873,831
TOTAL FUNDS		7,382,536	7,381,934

The financial statements were approved by the Board of Trustees and authorised for issue on 7 May 2022 and were signed on its behalf by:

M Hodgson - Trustee

The notes form part of these financial statements

PARISH OF WIMBLEDON

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash (used in)/generated from operations	1	(107,528)	(121,352)
Net cash provided by/(used in) operating activities		(107,528)	(121,352)
Cash flows from investing activities			
Purchase of fixed asset investments		(151,687)	-
Dividends and rent from investments		111,600	94,154
Net cash provided by/(used in) investing activities		(40,087)	94,154
Change in cash and cash equivalents in the reporting period		(147,615)	(27,198)
Cash and cash equivalents at the beginning of the reporting period		1,058,464	1,085,662
Cash and cash equivalents at the end of the reporting period		910,849	1,058,464

The notes form part of these financial statements

PARISH OF WIMBLEDON

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	Restated 2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	602	262,225
Adjustments for:		
Depreciation charges	23,502	23,504
Gains on investments	(98,275)	(107,486)
Dividends and rent from investments	(111,600)	(94,154)
Decrease/(increase) in debtors	62,092	(188,911)
Increase/(decrease) in creditors	16,151	(16,530)
Net cash (used in)/provided by operations	(107,528)	(121,352)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/21 £	Cash flow £	At 31/12/21 £
Net cash			
Cash at bank	1,058,464	(147,615)	910,849
Total	1,058,464	(147,615)	910,849

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The PCC is a registered charity with the Charity Commission of England and Wales, with registration number 1134177 and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956, with its registered office at Fellowship House, 30 St Mary's Road, Wimbledon, London SW19 7BP and is a public benefit entity under FRS 102.

The Parish Accounts combine the accounts of the General Parochial Fund, the Galustian Trust and the accounts of the four Churches after eliminating transactions between them. The accounts include transactions, assets and liabilities for which the Parochial or Church Council can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements are prepared in pounds sterling rounded to the nearest pound.

Going Concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
(i) Collections and Gift Aid donations are recognised when received.
(ii) Income tax recoverable on Gift Aid donations is recognised when claimable.
(iii) Grants and Legacies are accounted for as soon as notification is received of the likely amount due.
(iv) Funds raised by fêtes or similar events and the sale of books and magazines, including advertisements in the Review, are accounted for gross.
(v) Fees for weddings, funerals etc. are accounted for on an event-by-event basis.
(vi) Income from the letting of church halls is accounted for when earned.
(vii) For JRS grant income, the income is recognised in the period to which the underlying furloughed staff costs relate to.

Investment income
(i) Dividends and interest are accounted for when due.
(ii) Rental income from the letting of church premises is accounted for when earned.
(iii) Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when a binding obligation is created.

The Diocesan Parish Support Fund is accounted for when payable.

Irrecoverable VAT
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation
The charity is exempt from tax on its charitable activities.

1. ACCOUNTING POLICIES - continued

Consecrated land and buildings and movable church furnishings
Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 section 10(2). All maintenance expenditure incurred during the year on consecrated and beneficed property is written off as expenditure in the SOFA. Movable church furnishings held by the Rector and Parish Wardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the Church inventories, which can be inspected (at any reasonable time). Inalienable property acquired before 2001 is not valued in the accounts as there is insufficient cost information available. The trustees consider that the fair value of the inalienable property acquired before 2001 cannot be obtained without undue cost or effort to the Parish.

Other fixed assets
Other fixed assets, costing more than £1,000, are recognised at cost when brought into use. The initial carrying value of a tangible fixed asset received as a gift or donation is its fair value on the open market (or the trustees best estimate thereof) as at the date of gift. This is then its deemed historical cost. Where reliable historical cost information is not available, and the opportunity to include these at a deemed cost on transition to FRS 102 was not taken, the reasons for this and further information on such assets is disclosed below. No depreciation is provided on freehold land. No depreciation is provided on buildings where the PCC has adopted a policy of maintaining properties to a standard that prolongs their lives and enhances their residual values. Where their currently estimated residual value is not less than their carrying value, depreciation would be immaterial. Other assets are depreciated on a straight-line basis over their useful life which varies from 50 to 3 years.

Houses, church halls and land
The PCC owns four freehold residential properties. These are included at cost or deemed cost. No depreciation is provided on these buildings as their estimated residual value is not less than their carrying value.

The PCC has built three halls:

- St Matthew's Church Hall (built in 2004) building is included at cost and depreciated at 0%. The Parish also owns the land on which this built, which is not valued in the accounts as no cost records are available.
- St John's Church Hall (rebuilt 2016/17) is included at cost and depreciated at 2% straight-line. The Diocese owns the land on which this is built.
- St Mark's Church Hall (built in 1954) is not valued in the accounts as no cost records are available. The hall is used by a nursery and some other groups during the week and can be hired for private use. The Parish also owns the land on which this is built, which is not valued in the accounts as no cost records are available.

The PCC has built two halls on land it was gifted ownership of in 2001. The land is recognised at the fair value when gifted. The buildings are recognised as follows:

- St Mary's Garden Hall (built in 2002) is included at cost and depreciated at 2% straight-line
- St Mary's Fellowship House (built in 1974) is not valued in the accounts as no cost records are available. The hall houses the Parish Office and is used as a nursery during the week. The space is also available for private or Parish use.

The PCC also owns St Mary's field which is not is not valued in the accounts as no cost records are available.

Regarding St Mark's Church Hall building and land, St Matthew's Church Hall land, St Mary's Fellowship House building and St Mary's field, which are not valued in the accounts, any original costs are unlikely to be material or would already have been depreciated to an immaterial carrying value.

Fixed asset investments and investment property
Fixed Asset Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fund managers' valuations. The Parish does not acquire put options, derivatives or other complex financial instruments. Investment property is shown at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Fund accounting
General funds represent funds that are not subject to any restrictions regarding their use and can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Details of restricted funds are shown in Note 13. Endowment funds are funds, which require the capital to be kept intact, and only the income generated by those funds can be used, either for general or restricted purposes. The income from the property held by the Galustian Trust is to be used for such ecclesiastical purposes as the PCC may from time to time determine.

Financial instruments
Amounts owed to the General Parochial Fund or to the Churches at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove irrecoverable. Short term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

2. INCOME AND ENDOWMENTS FROM

		Unrestricted Funds £	Restricted Funds £	Total 2021 £	Restated Total 2020 £
2(a)	**Voluntary income**				
	Gift Aid donations	378,779	23,615	402,394	404,256
	Income Tax Recoverable	78,886	2,508	81,394	98,754
	Legacies	21,905	17,977	39,882	215,462
	Grants	19,797	5,055	24,852	2,000
	Donations, appeals etc	8,355	500	8,855	-
	Collections	16,803	414	17,217	19,172
		524,525	50,069	574,594	739,644
2(b)	**Investments**				
	Rents received	35,625	54,600	90,225	73,071
	Dividends and interest from investments	19,607	1,768	21,375	21,083
		55,232	56,368	111,600	94,154
2(c)	**Church activities**				
	Church hall income	283,698	-	283,698	187,449
	Fees received	26,716	-	26,716	10,564
		310,414	-	310,414	198,013
2(d)	**Activities for generating funds**				
	Fêtes, bazaars, concerts etc	8,528	-	8,528	5,720
	Tennis fortnight	50,647	-	50,647	-
	Magazine and bookstall income	-	-	-	130
		59,175	-	59,175	5,850
2(e)	**Other income**				
	Social activities	5,029	-	5,029	18,869
	Insurance claims	1,508	-	1,508	-
	Other income	5,147	-	5,147	-
	Government grants receivable - CJRS	13,355	-	13,355	22,806
		25,039	-	25,039	41,675
	Total income	**974,385**	**106,437**	**1,080,822**	**1,079,336**

3. EXPENDITURE ON

		Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
3(a)	**Raising funds**				
	Fundraising	2,517	-	2,517	2,207
3(b)	**Church activities**				
	Wages and other staffing costs	149,557	-	149,557	143,654
	Social security	6,202	-	6,202	5,474
	Pensions	4,106	-	4,106	2,966
	Charitable giving	39,968	1,913	41,881	4,597
	Parish Support Fund	399,617	-	399,617	383,517
	Clergy and staff expenses	53,023	-	53,023	58,684
	Clergy housing	37,521	-	37,521	44,786
	Church running expenses	108,520	-	108,520	105,621
	Church utilities	36,113	-	36,113	32,459
	Major church repairs	6,792	-	6,792	-
	Church mission expenses	43,872	(1,238)	42,634	-
	Property maintenance	55,774	135,497	191,271	51,880
	Depreciation	9,830	13,672	23,502	23,502
	Church hall expenses	21,822	-	21,822	17,535
	Church hall utilities	8,838	-	8,838	4,877
		981,555	149,844	1,131,399	879,552
	Support costs				
	Insurance	4,544	-	4,544	3,220
	Printing and stationery	6,928	-	6,928	5,639
	Telecommunications	4,864	-	4,864	1,974
	Payroll administration	960	-	960	1,752
	Other church running expenses	8,181	-	8,181	14,973
		25,477	-	25,477	27,558
	Governance costs				
	Audit and accountancy	19,102	-	19,102	15,280
	Total church activities	1,026,134	149,844	1,175,978	922,390

4. AUDITOR'S REMUNERATION

The auditor's remuneration (defined as the amount receivable by the auditors and hence excluding VAT) amounted to £5,500 in the current year (2020: £8,000). In addition, the auditors received £1,750 (2020: £4,733) for provision of other accounting services. 2020 expenditure includes payments to the previous auditors of £7,500.

5. TRUSTEES' REMUNERATION AND BENEFITS

The Rector, team Vicars and Curate, as office holders of the Church of England, are paid a stipend by Southwark Diocese and provided housing either by the PCC or by Southwark Diocese. The PCC contributed to the Diocese towards clergy stipends as follows: Rev N Bersweden £20,033 (2020: £20,008), Rev S Edmonds £20,033 (2020: £20,008). The PCC contributed £19,200 to the Diocese in 2021 for the housing of Rev A Newman (2020: £12,305).

Mr A Youel was paid £nil (2020: £300) for music services provided.

6 (2020: 30) members of the PCC were reimbursed expenses for travel, hospitality and training costs and sundry reimbursements relating to their work for the PCC totalling £6,986 (2020: £16,516).

No members of either the Parochial Church Council or Church Committees received any remuneration or reimbursement of expenses relating to their role as a PCC or Church Committee member. There were no other trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	136,858	132,271
Social security costs	6,202	5,474
Other pension costs	4,106	2,966
	147,166	140,711

The average monthly number of employees during the year was as follows:

	2021	2020
Administrators	4	4
Youth workers	1	1
Vergers	1	1
	6	6

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS - restated

	Property	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
COST				
At 1 January 2021	3,642,455	19,601	8,500	3,670,556
Additions	-	-	-	-
At 31 December 2021	3,642,455	19,601	8,500	3,670,556
DEPRECIATION				
At 1 January 2021	282,769	8,311	8,499	299,579
Charge for year	22,249	1,252	1	23,502
At 31 December 2021	305,018	9,563	8,500	323,081
NET BOOK VALUE				
At 31 December 2021	3,337,437	10,038	-	3,347,475
At 31 December 2020	3,359,686	11,290	1	3,370,977

8. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Fair value		
At 1 January 2021	702,132	674,646
Purchase of investments	151,687	-
Unrealised gain	98,275	27,486
At 31 December 2021	952,094	702,132

	£ Cost	2021 £ Value	2020 £ Value
General Parochial Fund			
7,197.06 The CBF Church of England Investment Fund	6,667	168,315	147,156
48,200 M&G Charifund	6,667	30,829	27,192
4,100 AXA Framlington UK Select Opportunities	6,666	91,389	80,278
St Mark's			
1,299 12 The CBF Church of England Investment Fund	10,000	30,382	26,563
6,355 26 The CBF Fixed Interest Securities Fund St Mary's	10,000	10,041	10,750
St Mary's			
13,108.25 The CBF Church of England Investment Fund	275,000	306,559	136,730
13,374.42 The CBF Church of England Investment Fund	250,000	312,784	273,463
298.90 Blackrock Charities UK Bond Fund	589	550	-
80.00 M&G Charifund	1,098	1,245	-
	566,687	952,094	702,132

All investments are carried at their fair value. Total unrealised gains for the year was £98,275 (2020: £27,486). There were additions of £151,687 during the year (2020: £nil) and no disposals.

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021	2,015,000
Revaluation	-
At 31 December 2021	2,015,000
NET BOOK VALUE	
At 31 December 2021	2,015,000
At 31 December 2020	2,015,000

Investment properties were valued at 31 December 2021 at £2.02m by a local Chartered Surveyor.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	Restated 2020
	£	£
Income tax recoverable	33,922	30,975
Other debtors and prepayments	194,418	259,457
	228,340	290,432

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors and accruals	71,222	55,071
	71,222	55,071

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated funds	General funds	Restricted funds	2021 Total funds
	£	£	£	£
Fixed assets	-	2,923,643	423,832	3,347,475
Investments	-	639,310	2,327,784	2,967,094
Current assets	390,344	301,565	447,280	1,139,189
Current liabilities	-	(71,222)	-	(71,222)
	390,344	3,793,296	3,198,896	7,382,536

	Designated funds	General funds	Restricted funds	2020 restated Total funds
	£	£	£	£
Fixed assets	-	2,933,473	437,504	3,370,977
Investments	-	428,669	2,288,463	2,717,132
Current assets	390,490	566,760	391,646	1,348,896
Current liabilities	-	(55,071)	-	(55,071)
	390,490	3,873,831	3,117,613	7,381,934

13. MOVEMENT IN FUNDS

	At 1/1/21 £	Income £	Expenditure £	Gains/ losses £	Transfers £	At 31/12/21 £
Restricted funds						
Restricted funds						
Galustian	2,085,158	54,600	-	-	-	2,139,758
St Mary's	251,154	9,318	(8,091)	-	-	252,381
Henry Haygarth	-	1,737	-	108	-	1,845
Spire	8,643	-	-	-	-	8,643
Garden Hall	441,150	-	(13,672)	-	-	427,478
St John's	59,276	18,845	(124,961)	-	85,261	38,421
St Matthew's	2,936	414	(604)	-	-	2,746
Parish Warden Fund	1,373	2,000	1,238	-	-	4,611
Parish Charitable Giving Fund	-	17,977	-	-	-	17,977
Charles Eglington bequest	267,923	1,546	(3,754)	39,321	-	305,036
	3,117,613	106,437	(149,844)	39,429	85,261	3,198,896
Designated funds						
St Matthew's	-	2,000	(1,309)	-	-	691
Legacy Fund	390,490	1,882	(2,719)	-	-	389,653
	390,490	3,882	(4,028)	-	-	390,344
Unrestricted funds						
General	3,873,831	970,503	(1,024,623)	58,846	(85,261)	3,793,296
Total funds	7,381,934	1,080,822	(1,178,495)	98,275	-	7,382,536

Restated	At 1/1/20 £	Income £	Expenditure £	Gains £	Transfers £	At 31/12/20 £
Restricted funds						
Galustian	1,983,769	55,800	(1,806)	80,000	(32,605)	2,085,158
St Mary's	239,731	11,428	(5)	-	-	251,154
Spire	8,700	940	(997)	-	-	8,643
Garden Hall	454,822	-	(13,672)	-	-	441,150
St John's	30,583	29,883	(1,190)	-	-	59,276
St Matthew's	5,231	-	(2,295)	-	-	2,936
Parish Warden Fund	1,373	-	-	-	-	1,373
Charles Eglington bequest	256,376	-	(5,540)	17,087	-	267,923
	2,980,585	98,051	(25,505)	97,087	(32,605)	3,117,613
Designated funds						
Legacy Fund	179,028	211,462	-	-	-	390,490
Unrestricted funds						
General	3,960,096	769,823	(899,092)	10,399	32,605	3,873,831
Total funds	7,119,709	1,079,336	(924,597)	107,486	-	7,381,934

13. MOVEMENT IN FUNDS - continued

GENERAL FUND
This fund represents the funds of the PCC which are not subject to restrictions on their use. The funds are available for general purposes.

DESIGNATED FUNDS

St Matthew's Charitable Giving
A proportion of the income of the church each year is allocated for charitable giving and the undistributed balance has been reclassified in the current year as a separate designated reserve. This will be disbursed as suitable projects are identified.

St Mary's Legacy Fund
Legacy receipts are transferred to a separate designated fund for use on specific projects.

RESTRICTED FUNDS

(1) The Galustian Trust Fund
The income from this fund, the assets of which were gifted to the Parish, is available to be used for general ecclesiastical purposes and for the maintenance of the Galustian garden at St Mark's church.

(2) St Mary's Restricted Funds:

(i) The Development Fund
For capital projects under the banner of Renewal, to include both the repair and enhancement of existing structures

(ii) Charles Eglington Bequest
For the Development fund, at the discretion and churchwardens of St Mary's church, to be used to maintain and improve the external and internal fabric and accessories of the building.

(iii) The Spire Fund
This fund has been set up to manage funds raised for the repair of St Mary's church spire.

(iv) The Garden Hall Fund
This fund represents the funds raised and spent on the St. Mary's Garden Hall.

(v) The Henry Haygarth Bequest Fund
This fund represents the assets of the Haygarth Pension Trust, was established under the will of Henry Haygarth, a former Vicar of St Mary's in 1907. Its purpose is to provide a pension to "two poor ladies of reduced circumstances of not less than 60 years of age and members of the Church of England.

(3) St John's Restricted Funds
St John's restricted funds consisted of the following:

(i) The Choral Scholarship Fund
(ii) The Lighting Fund
(iii) The Organ Fund

A transfer was made during the year from unrestricted funds into the Lighting Fund to cover the deficit.

13. MOVEMENT IN FUNDS - continued

RESTRICTED FUNDS (continued)

(4) St Matthew's Restricted Funds
St. Matthew's restricted funds consisted of the following:
(i) The Organ Fund
(ii) The Hall Fund
(iii) The Jubilee Fund
(iv) The Incumbents Board Fund
(v) The Vestments Fund
(vi) The Charity Fund

(5) The Parish Warden Fund
This fund represents annual donations from the Henry Smith Charity, which are to be used for the elderly, needy and homeless of the Parish. This fund is administered by the Parish Wardens.

(6) The Parish Charitable Giving Fund
This fund comprises a legacy left to the Parish to assist the poor of the Parish.

14. EMPLOYEE BENEFIT OBLIGATIONS

As described in note 1, the Parish operates a defined contribution pension scheme. The pension cost represents contributions payable by the Parish on behalf of individual employees and amounted to £4,106 (2020: £2,966). These contributions are invested separately within each employees' own personal scheme and are therefore separate from the Parish's assets.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for year ended 31 December 2021 or the year ended 31 December 2020, except as disclosed in Note 5.

The Parish considers its key management personnel to comprise the officers of the Parochial Church Council and certain other persons with responsibilities related to the affairs of the Parish or churches.

16. ULTIMATE CONTROLLING PARTY

The charity is under the control of the Board of Trustees.

17. PRIOR YEAR ADJUSTMENT

The charity was entitled to a legacy relating to a death in 2020, for which a reliable estimate and part payment had been received by the date the 2020 financial statements were signed. A debtor and income for this legacy was omitted from the 2020 financial statements in error. The prior year adjustment corrects this error as follows:

	2020 As previously stated £	Adjustment £	2020 Restated £
Statement of financial activities			
Unrestricted funds: Voluntary income	498,566	211,462	710,028
Total funds: Net movement on funds	50,763	211,462	262,225
Statement of financial position			
Debtors	78,970	211,462	290,432
Unrestricted funds	4,052,859	211,462	4,264,321

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WIMBLEDON

England & Wales - Charity number 1134177

Accounts

REGISTERED CHARITY NUMBER: 1134177

TRUSTEES' REPORT AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

PARISH OF WIMBLEDON

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

PARISH OF WIMBLEDON

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PARISH OF WIMBLEDON

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Church Accounting Regulations 2006, the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102).

OBJECTIVES AND ACTIVITIES

Aim and Purpose

Wimbledon Parish's Parochial Church Council's (PCC) aim is to promote the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the four churches (St Mary's, St John's, St Matthew's and St Mark's), their grounds and church halls.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at the four different churches in the Parish and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament. The operation of the four churches relies on the significant involvement, support and valuable skills and experience of volunteers.

The members of the PCC have had regard to the Charity Commission's guidance on public benefit in planning the activities of the charity. Grants and donations are made at their discretion and in accordance with the charitable purposes and objectives of the Parish.

Achievements and Performance

The following activities were carried out by the PCC during the year:-

Parish

The COVID-19 pandemic made life incredibly difficult for everyone in 2020 including the Wimbledon Parish Team. Public worship was banned by the Government from 17 March 2020 and was allowed again in June but with significant restrictions which included prohibition of congregational singing, social distancing and mandatory mask wearing. Occasional offices were also significantly affected and we saw a large drop in the number of weddings and baptisms which could be celebrated. Sadly, there was still a significant number of funerals, but these too were subject to restrictions on numbers as well as the other restrictions in force.

Our four churches worked extremely hard to keep public worship going during this time. We have been running services online, both live and pre-recorded, on various platforms and from various locations as the regulations and developing skills of clergy and congregations allowed. The services were offered in ways which seemed best suited to each individual church. Both clergy and congregations had to learn a lot and adapt to the constantly changing regulations from the Government and from the advice from the Church of England.

A particular low point was not being able to celebrate Easter together nor offer the Eucharist to the people of the Parish for many months. Despite the restrictions, the commitment to offering some kind of public worship has been outstanding.

The year has also presented financial challenges as a substantial portion of annual income for all of the churches comes from renting out the churches and church halls. In June nurseries could start operating again bringing in some regular income, but the reduction in income from other groups and from occasional hiring was significant. Other fundraising has also been extremely limited although St Matthew's ran an innovative and successful online church fair.

Despite an overall drop in income from rentals, cash collections, and occasional office fees, overall, the finances of the Parish have held up better than might have been expected. This has been largely due to the work done in previous years to encourage giving through standing orders and also through using some innovations in electronic giving. Ongoing this should continue to reduce the risks of financial uncertainty and administration associated with cash collections. The level of regular giving is a reflection of the appreciation of the regular members of our congregations for the efforts put into maintaining public worship and pastoral care as far as possible during this difficult time.

Much of the rest of the regular activities of the Parish were suspended over the last year but we have seen significant changes in our staff. In May we said farewell to our Team Curate The Revd Yunghee Koh and her family and in July we welcomed The Revd Alastair Newman and his family as Team Curate based at St Matthew's.

The Team Clergy continued to meet for Team Prayers for the periods of lockdown and PCC meetings were held by email only in April and then on Zoom from June onwards.

OBJECTIVES AND ACTIVITIES (continued)

Parish (continued)

The Parish has responded very well to the extraordinary challenges of the pandemic and maintained its core activities. This is an outstanding achievement in the circumstances. We have performed with considerable resilience and flexibility and are well placed to recover as the pandemic eases and life returns to normal.

St Mary's Church

St Mary's has maintained public worship in some form throughout the year. We ceased public worship in church on the 23 March and streamed our first service live from church on Facebook. Later that week the Church of England required all churches to be closed and we moved to streaming services from the studies of the clergy, either live or pre-recorded. The clergy had to learn many new IT skills and we have greatly appreciated the support of the lay members of the church in doing this. We decided that we would produce two services every Sunday at St Mary's, a morning service at 10am which aimed to cater for the congregations who would normally come to the 9.30am and 11.15am Sunday services and Choral Evensong at 6.30pm for those who preferred Prayer Book services.

The Director of Music, Assistant Director of Music, Choir and Organists produced an invaluable range of recordings, many of outstanding quality to edit into pre-recorded services, and later, to use in Zoom services. We also grew a team of lay volunteers skilled in hosting Zoom services which freed the clergy to concentrate on leading worship and leave the technical side of streaming to others, for which we were very grateful.

We have managed to maintain a regular attendance at live services which was about half of the number of people we would have had in church in normal times, but many other people watched recordings of services later during the week on YouTube and Facebook. We also discovered that we had new worshippers who were joining us for online services from distant and disparate places. These were often people who had previously worshipped at St Mary's and then moved away. Some got in touch to say how comforting it was to have this contact with home when they were far away and isolated by the virus.

As well as using new technology to offer public worship we also wrote regularly to those members of the congregation who had difficulty accessing online services and information so that they were up to date with service developments once we were livestreaming on Zoom we were also able to offer access by telephone.

Christmas was a particularly challenging time. As the pandemic became worse and with the Kent variant circulating locally, planning was extremely complex. We had initially hoped to offer a good number of live and online services, but in the end we had to cancel nearly all the live services we had organised with only the 8am Eucharist on Christmas Day being open to the public.

We wanted to make communion available to as many people as possible on Christmas Day so while we decided to hold most of the services online only for public safety, we did administer communion after the service to anyone who came up to church. This was not taken up by very many people, but it was good to have made this provision as administering the sacraments to the Parish is a key objective of the church.

It was particularly difficult to maintain our ministry to children and young people over the past year. Lockdowns were stressful for families because the schools were not open and providing engaging ministry online was difficult when children were already spending far more time than usual interacting with screens. The Christmas Crib and Candlemas Christingle online services were effective and much appreciated.

We have had to make major adaptations to our pastoral care to respond to both the needs of the congregation and the restrictions of the pandemic. At the beginning of the pandemic we set up a buddy scheme to link volunteers with those who were struggling to manage with the restrictions or socially isolating. We had a huge response from the congregation to this with 76 volunteers coming forward however those who needed help were far fewer and we only had 15 people who asked for help. Many of our older folk were already very well supported by family and home helps.

There was however a general sense of isolation and loneliness. We all missed the social contact of worship and other church activities. The investment in Church Suite paid significant dividends in responding to this and the clergy team worked hard to send out regular emails throughout the year. These ranged in content from news and updates on Church and worship, to spiritual inspiration and prayer suggestion. We also included jokes and amusing videos and other inspirational material. We had a number of series which helped build up the church community including 'Wimbledon Treasures', 'St Mary's at Work' and an Advent Calendar.

OBJECTIVES AND ACTIVITIES continued

St Mary's Church (continued)
The St Mary's community also produced a cookbook, 'St Mary's at home', this year to mark the pandemic and to raise money for the Wimbledon Food Bank and Merton Faith in Action. This project not only provided several 'recipes of the week' which were shared online, it also brought the whole church community together. Nearly 500 books were sold, and it has proved not only a powerful record of the time, but also resulted in a very useful and versatile recipe book that is regularly used by members of the congregation.

St Mary's has achieved a great deal over the last year albeit that little of it is what we would have predicted at the end of 2019. Part of the vision we had for our Mission Action Plan was to be 'a community growing in faith, hope and love.' I think we have done this despite everything else that happened in 2020 and I look forward to seeing the fruits of that as the restrictions associated with the pandemic are removed.

We have done good work caring for the lost, the lonely and the vulnerable and we have continued to glorify God as best we can through our worship. We started the year seeking God's purposes for transforming the world with Lent groups that looked at the Christian response to the environmental crisis. These had to be abandoned because of lockdown, but I expect that in the year to come we will once again be responding to God's call to be part of his transforming work in the world as we can begin to venture away from our homes again.

St Mark's Church
The year was clearly dominated by the coronavirus pandemic. Although this halted much of the work on our Mission Action Plan, growth was still shown in other ways.

Services continued in some form throughout 2020: either as Zoom only (later posted on YouTube and our newly designed website) or in person and Zoom. One unexpected advantage of Zoom was that people could join us who would not normally be able to attend in person. For example, we had people join us virtually from Brighton and Bracknell. So successful were these Zoom services that we are planning to continue live streaming them, even after the pandemic ends. We also made the services more inclusive by having more people lead parts of the liturgy. This has proved popular and engendered a stronger feeling of community and involvement in the services.

Paula Thorvaldsen, our SPA and Pastoral Minister began to preach at the main 10am services alongside myself and our excellent Reader, Charles Esdale. These have been very well-received.

Ian Parker, our Director of Music, did a fantastic job in putting together choral music to be played at our online-only services.

Our Sunday Club (the name for our Sunday School) met when permitted by government regulations under the brilliant leadership of Steph Hendries and Beccy Broadley. They ensured that our children had an exciting and enriching experience every Sunday morning during this period.

We had a number of individuals/families join the church during this period.

Aware that some people were not able to access the internet, we sent out a DIY liturgy and reflection with a weekly newssheet each week. These have been greatly appreciated, especially by those who were isolating.

When permitted by government regulations, we opened the church for an hour a week on Wednesdays for people to drop in, light a candle, pray and reflect. It was good to see some people use this facility who have no other connection with the church.

Pastoral Care: this happened mainly through regular phone calls to those in need. Particular attention was paid to those who found the lockdown isolating and detrimental to their mental health. Paula Thorvaldsen initiated a virtual coffee morning in which participants were quickly supporting one another at a significant level. Practical needs (eg shopping) was also undertaken on behalf of vulnerable church members. Our involvement with the local food bank escalated dramatically. One unexpected advantage of lockdown was that the depth of pastoral conversations increased: people were more willing and able to talk about the deeper issues of life.

OBJECTIVES AND ACTIVITIES (continued)

St Mark's Church (continued)

Buildings and finances: as soon as the lockdown began in March 2020, we took steps to mothball our buildings including suspending the cleaning contract for church and hall, suspending the waste collection service, and turning off the church boilers and heating system. Normally St Mark's receives a substantial portion of its income from hiring out the buildings. In order to mitigate this decline in income we furloughed our Bookings Administrator and cut back on all but essential maintenance work. Together with one generous donation we unexpectedly turned a surplus for the year. We are very grateful to Alex Youel, our outstanding Church Warden for masterminding the maintenance of the buildings, including ensuring that the heating system is fully operational. We purchased two wardens' wands during the year from a legacy left by Maggie Morris, a much-loved member of the congregation. We continued to work with Merton Council regarding the regeneration of St Mark's Place.

Outreach to Schools: this dramatically increased during the year. Together with Paula Thorvaldsen we provided weekly videos of Collective Worship (specifically highlighted in a recent very positive inspection report), and I continued to serve on the governing body (now as Foundation Governor) and also as Chair of the Faith Group. I also provided online Collective Worship for The Rowans School.

St John's Church

2020 began with many high hopes and a great deal of energy - Old and New Testament study courses were planned, a one-man drama of the Gospel of Mark was booked, and Stephen's first Holy Week with us was going to be a hive of activity with publicity material duly printed - and of course, circumstances intervened.

In January, Baptisms were held, and we marked Candlemas with a Festal Evensong, this now fast becoming a monthly fixture. In February, an intimate Ash Wednesday evening service led us to a popular weekly Compline for the Lenten period. March marked our first offering of 'Diddy Disciples,' a service for very young children and their parents created and designed in Southwark Diocese. Compline turned out to be the last service held at St John's before the Archbishop of Canterbury's request on 16 March that all churches should close in the light of the growing pandemic.

Within days, St John's went online, broadcasting a daily service of BCP Morning and Evening Prayer via Soundcloud, with extra services on Sundays, Feast Days, and daily throughout Holy Week. After taking stock in May, the evening online service was discontinued to concentrate energies on the daily morning service, more often than now with a brief Thought for the Day. This continues and has attracted listeners across the Parish, also with a small but regular following around the world.

Following government guidance, we reopened for Private Prayer (later renamed 'Open Church') when permitted on 21 May, the contemplative silence complemented by reflective pieces offered on our organ. We reopened for public worship on 2 August. From this point, we moved from pre-recorded online services to broadcasting a recording of our Sunday services, thanks to a minor upgrade of our audio technology. We celebrated our Feast of Dedication on 6 September, with October marking our Harvest Festival, Bible Sunday, and Diddy Disciples resumption after a long hiatus. In early November, we celebrated the Feast of All Saints, our much belated Annual Meeting, and our first Choral Evensong since February. Poignantly, the Feast of All Souls was the last service held before the Second Lockdown, where we resumed with Open Church until December.

We briefly returned to public worship, weekly Compline - and Diddy Disciples - on 6 December, but with the rapidly increasing rates of infection in the local area, we had to suspend our plans for an outside Carol Service and a Crib Service. However, with very little notice, our Carol Service and Midnight Mass were moved online, and these were much appreciated. We pulled out the stops for Christmas Day with a small choir made up of professional singers. After celebrating the First Sunday of Christmas, we once again moved to online worship from 28 December as the third lockdown approached.

Whilst Baptisms and Weddings have been rescheduled for 2021, even with the almost constant change detailed above, the church has continued to hold funeral services throughout the year, although these have had drastic limitations as to the numbers able to attend.

Music has been a substantial element of the work of St John's, and this has been obviously hampered this year. We have experimented with online organ recitals and concerts. Whilst we have suspended our Choral Scholar programme, we have been able to use these funds to augment our choir – and our online services - with professional music. The Director of Music has been able to continue choir practice in a mixture of online and in-person gatherings when permitted.

OBJECTIVES AND ACTIVITIES (continued)

St John's Church (continued)

Despite a drop in income, with prudent management and a generous congregation we were able to meet our commitments, including contributions to the Parish and Diocese.

The Lighting Project has continued to move forward, and the group regularly met in person and online, with work expected to start in April 2021.

St Matthew's Church

The purpose of St Matthew's Church is to proclaim the Good News of God's Kingdom, serve the community by working to advance justice and peace and care for the vulnerable. In an exceptionally challenging year, nine months of which was dominated by the impact of the COVID-19 global pandemic, performance in our principal areas of proclamation and service has been as follows:

Outward-facing worship

Public worship was suspended in the UK on 17 March 2020. Thereafter, for fifteen Sundays during the first lockdown we offered worship online. We were then open for public worship again for eighteen Sundays before we had to close again for a month for the second lockdown. Finally, we were permitted to open in a controlled manner for December. Closure was difficult for everyone, but we closed when we had to, and opened as soon, and as safely, as we could. The experience did provide opportunities to think creatively about how we could continue to worship together without the building, and indeed to make our worship more accessible to those who can't get to church in normal times. We have progressed from the vicar recording sermons and masses using an iPhone, to a digital team managing a more sophisticated camera and computer set-up. We have explored the benefits of Zoom and Facebook, livestreaming and recording, and developed our website in the process. This has meant a considerable expansion of our reach – people have been connecting with us, and our message, from other areas of the country, and indeed from across the world.

As well as harnessing the technical skills of our congregation, a key element of the success of our digital worship has been the expertise and commitment of our Director of Music and the choir, who made many recordings at home and in the church and provided consistently high-quality offerings week by week throughout each lockdown. This uplifted the spirits of all our worshippers. It was a particularly great achievement to be able to hold a successful Carol Service with only choir and readers in the church but producing a wonderful act of worship for those watching online.

Serving and caring for the vulnerable

The pandemic provided an opportunity to re-evaluate what we were providing in terms of care and service for the vulnerable within church and in our local community. We developed a 'Buddy System' in the first lockdown for those who were living on their own and unable to get to the shops, pairing them up with church members who were shopping regularly. This also provided social contact at a time when isolation was a major factor in many people's lives. Our 'Housebound Holy Folk' Prayer Group made a good contribution in this respect, using the spiritual gifts of those who were housebound to pray for those in need, as well as reducing isolation for group members by involving them in a common purpose.

We redoubled our efforts to support the Wimbledon Food Bank, as well as the Dons Local Action Trust. We also began socially distanced Toddler Praise in the church to help mothers stuck at home with their toddlers, but quickly had to suspend this due to the second lockdown.

Where possible, we continued to provide input and support to St Matthew's CofE Primary School and were one of the only churches in the area to hold a Leavers' Service for the Year 6's, giving them and their parents the opportunity to formally mark the end of their primary education.

Connecting with the community

The usual mechanisms of being out and about, connecting with the community and drawing others into our fellowship proved impossible for most of the year. Luckily, we were able to hold a very successful community concert and church quiz just before lockdown. Thereafter there was little opportunity for social events, though we managed to hold an online Christmas Fair, which raised not only awareness of the church, but also £2,500. Our initial Lenten intentions to become an Eco-church and to involve the community in that work had to be suspended, but we will re-connect with that in the near future.

OBJECTIVES AND ACTIVITIES (continued)

Developing our mission capability
Our main gift, and source of joy, at St Matthew's is our people. We were extremely blessed to be gifted a curate, Fr Alastair Newman, who arrived with his family in June 2020 as a lay minister and was deaconed in September. Alastair's presence and ministry have already made a big difference to our capacity for ministry at St Matthew's, as well as in the wider Wimbledon Team, and we look forward to further developments when he is priested in July 2021.

Although we had made good progress on our Mission Action Plan in 2019 and the beginning of 2020, much of our work was paused during the lockdowns when we focused on the matter at hand. Nevertheless, we have been able to re-assess priorities and at the end of the year recommenced shaping the best direction for our energies and resources coming out of the pandemic. This work will continue through 2021, which we hope will be a considerably easier, healthier and happier year for our church and community in which we implement the fruits of our reflections and experience during 2020.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Fundraising activities are monitored by the trustees and the Charity does not employ professional fundraisers or other commercial participators to raise funds. The Charity is not bound by any voluntary scheme or standard for fundraising but seeks to ensure this is carried out in an ethical manner and in accordance with Charity Commission guidance. In particular the Charity seeks to protect vulnerable people and other members of the public from the following: unreasonable intrusion on privacy, unreasonably persistent approaches or placing undue pressure on a person to give money or other property. No complaints about its fundraising activities were received in the year.

FINANCIAL REVIEW

2020 results

2020 was an exceptional year locally, nationally and internationally. The outbreak of COVID-19 and subsequent lockdowns and social distancing had direct impact on how the Parish operated and on its finances. The Parish's total income for 2020 was £867,874 (2019: £1,494,107) and the net result was a surplus of £50,763 including £4,000 legacy income (2019: £272,935; the 2019 result included legacy income at St Mary's and St John's of £444,975 without which the net result would have been a deficit of £172,040.)

For 2020, voluntary income was £528,182 (2019: £978,282) split £498,566 to general funds and £29,616 to restricted funds. Voluntary income includes planned giving, legacies, grants and collections.

Overall planned giving, including income tax recoverable, was £503,010 (2019: £448,695) representing an increase of £54,315 or 12% over 2019. As in the prior year, the increase in planned giving came from St John's and St Mark's. At St Mary's, regular giving has declined again and there was little change at St Matthew's, year on year. Legacy income for 2020 was £4,000 (2019: £444,975).

Total investment income for the year including rents received was £94,154 (2019: £81,250) representing an increase of 16% over 2019. The investment income is split £38,087 general funds to £56,067 restricted funds. Unrestricted rents substantially comprise car park income at St Mark's of £10,654 and £6,292 paid by another Parish for continuing to provide the house in Thornton Road to Rev Y Koh after she had left her position as Parish Curate in Wimbledon.

The Parish holds investment property which generated restricted rental income of £55,800. The Parish also derives interest and dividend income from fixed asset investments. In 2020 the total was £21,083 (2019: £13,703). Additionally, unrealised gains on investments, financial and property, totalled £107,486 (2019: £52,858). For 2020, the split of unrealised gains between unrestricted and restricted funds was £10,399 and £97,087 respectively.

Church hall income is an important source of income for the churches and the total 2020 hall income was £187,449 (2019: £351,190) which represented a drop of 47% compared with 2019 as a direct impact of the pandemic. Total fees for occasional offices only dropped slightly to £10,564 (2019: £11,659).

Aside the drop in legacy and hall income, in 2020, there was no income from tennis fortnight carparking at St Mary's (2019: £47,140), the Championships having been cancelled.

Income from fêtes, bazaars and concerts was much reduced in 2020 at £5,720 (2019: £17,909). Claims made in 2020 under the Coronavirus Job Retention Scheme totalled £22,806.

The Parish is proud to continue to support the Diocese through its Parish Support Fund contribution. The 2020 contribution

FINANCIAL REVIEW (continued)
2020 results (continued)

Other charitable giving was £4,597 (2019: £168,520). The much larger prior year comparative was mostly due to significant charitable pay-outs following a 2018 reclassification of a provision for charitable giving.

There were significant savings resulting from much less use of church buildings during 2020. Church running expenses and utilities were £138,080 (2019: £180,743), property maintenance expenses were £51,880 (2019: £92,573) and church hall expenditure was £22,412 (2019: £53,075), a total saving of £114,019 or 35% for these categories.

Reserves policy
It is the PCC policy to try to maintain a balance on unrestricted (general) reserves to ensure these cover at least three months unrestricted payments as this is felt to be necessary to accommodate any unforeseen fluctuations in income or expenditure. St Mary's Church Committee adopted an additional reserves policy in 2019 that not less than £150,000 will be retained as liquid assets.

The Parish held £4,052,859 of general funds (including designated funds) as at the end of 2020 (2019: £4,139,124) and £3,117,613 (2019: £2,980,585) of restricted funds. The restricted funds are held primarily for use on the upkeep and maintenance of the parish buildings (see note 13 for more details).

Investment policy
The committees of the Parish and the churches each determine if reserves are to be invested beyond holding cash in a bank account which currently delivers no or very low rates of return. An investment may be made as a result of receiving a lump sum or if general reserves are in excess of what the committees determine should be held as cash or quasi cash. Approved investments include CBF Church of England investment fund held at CCLA, other funds or deposit accounts which may be selected from time to time and investment property. The objective of the trustees is to maximise return to the charity but also to preserve capital, monitoring returns and intended uses of the money invested.

PLANS FOR FUTURE PERIODS
The Parish Housing Project is moving forward and we will be applying for planning permission for two new clergy houses to replace the existing dwelling on the 3 Arthur Road site. The project involves re-deploying parish assets but will not involve taking on any debt. We are hoping to get planning permission by October 2021 and to start the redevelopment work in the second quarter of 2022.

Otherwise, the main work of the next twelve months with be recovering from the impact of the pandemic and working out how we can best serve the Parish in the changed circumstances we will find ourselves in post lockdown. We will need to review our Mission Action Plans and take further steps to consolidate our finances to ensure that we are in a good position to take our mission and ministry forward in the years to come.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a Charity registered with the Charity Commission under number 1134177 and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956.

Structure Governance and Management

The Wimbledon Parish has four churches located in Wimbledon and Raynes Park. It is part of the Diocese of Southwark within the Church of England. The correspondence address is 30 St Mary's Road, London SW19 7BP. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity regulated by the Charity Commission (regd charity number 1134177).

The method of appointment of PCC members is based on the Church Representation Rules and follows custom and practice that has developed in the team since it's foundation in 1978. The Wimbledon Parish PCC consists of the Team Rector and stipendiary clergy licensed to the benefice, parish wardens, church wardens, deanery synod representatives of the churches, secretary, parish treasurer and insurance officer.

The PCC members 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. Pay levels for all personnel aim to be at a similar level to those in similar employment within the Diocese.

The PCC met four times during the year with most members in attendance at each meeting. Each of the four churches has its own church committees, which meet regularly throughout the year.

Induction and training of new trustees

The stipendiary Clergy are ex-officio members of the PCC, the Parish Wardens are elected at the APCM, the Church Wardens and Deanery Synod members are elected by the Church Committees and the officers of the PCC are co-opted onto the PCC when they are not already members of the PCC. PCC members do not receive formal induction training but, where necessary, are introduced to their responsibilities.

Risk management

The principal risks and uncertainties facing the Parish are the continuity of funding due in part to dwindling church membership and donations and unforeseen costs primarily related to building maintenance. In order to mitigate these risks, we maintain an adequate level of reserves and, as a group of four churches, support one another in times of need. The Parish held a healthy balance of bank funds held by the Parish at the year-end of £1,058,464, which also helps to mitigate future financial risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1134177

Principal address

Fellowship House, 30 St Mary's Road, Wimbledon, London, SW19 7BP.

PARISH OF WIMBLEDON

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees
The members of the Parochial Church Council (who are also the trustees of the charity) who served in the year and up to the date of this report are as set out below:

Officers

Rev M Hodgson		Team Rector and Vicar St Mary's
Rev C Gardner		Team Vicar St Mark's
Rev S Edmonds		Team Vicar St John's
Rev Dr H Orchard		Team Vicar St Matthew's
Rev Y Koh	to July 2020	Parish Curate
Rev N Bersweden		Associate Priest St Mary's
Rev A Newman	from Nov 2020	Parish Curate

Parish Wardens

Mr J Bush	
Mr M Smith	to Nov 2020
Ms Jane Austin	from Nov 2020

Other Members of the Parochial Church Council

Mrs S Carter-Esdale		St John's
Dr G Crofts		St John's
Mr N Harvey		St Mary's
Dr D Jennings		St Mark's
Mr C Jolly		St John's
Mr M Leeson	From Nov 2020	St Mary's
Mr E Lambert	from Oct 2021	St Mary's
Mrs J Long		St John's
Mr N Long	to May 2021	St Mary's
Mrs A Merriman	from Nov 2020	St Matthew's
Mrs A Neilson	to Nov 2020	St Mary's
Ms A Richardson	from May 2021	St Mary's
Mrs H Surana	from Nov 2020 to Sept 2021	St Mary's
Ms M-J Taylor		St Matthew's
Mr C Thompson		St Matthew's
Mrs P Thorvaldsen-Brits		St Mark's
Mr W Varlow		St Matthew's
Mr N Wolff	from July 2021	St Mark's
Mr A Youel		St Mark's
Mr T Wheeler	from May 2021	St Mary's

Ex Officio

Mrs F Hills	to Nov 2020	Hon Parish Treasurer
Mrs C Porter	from Dec 2020 to Jul 2021	Hon Parish Treasurer
Miss E Ziegler		Insurance Officer
Mrs W Ziegler	to June 2021	Secretary
Mr C Esdale	from June 2021	Secretary

REFERENCE AND ADMINISTRATIVE DETAILS

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

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

Bankers

National Westminster Bank
16 Wimbledon Hill Road
Wimbledon
SW19 7NN

Handelsbanken
Suite 6 Rowan Court
56 High Street
Wimbledon Village
London
SW19 5EE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (members of the PCC) are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 Church Accounting Regulations 2006. 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 board of trustees on 26th Oct 21 and signed on its behalf by:

.....
Rev M Hodgson - Trustee

Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon

Opinion

We have audited the financial statements of the Parochial Church Council of The Parish of Wimbledon (the "PCC") for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC members with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the PCC members' report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of PCC members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the PCC members

As explained more fully in the PCC members' responsibilities statement, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon (continued)

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

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

We determined that the principal risks were related to management bias in accounting estimates, valuation of property, presentation of separately disclosed items and management override of controls.
In response to the risks identified we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing PCC meeting minutes, evaluating the charity' internal controls and challenging significant accounting estimates such as valuation of property.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report
This report is made solely to the PCC members, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob, Cavenagh + Skeet

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

Dated: 29 October 2021

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

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

PARISH OF WIMBLEDON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Restated Total 2019 £
Income from:							
Voluntary income	2(a)	498,566	29,616	528,182	656,145	322,137	978,282
Investments	2(b)	38,087	56,067	94,154	21,543	59,707	81,250
Church activities	2(c)	198,013	-	198,013	354,246	8,603	362,849
Activities for generating funds	2(d)	5,850	-	5,850	65,188	-	65,188
Other income	2(e)	29,307	12,368	41,675	6,538	-	6,538
Total income		769,823	98,051	867,874	1,103,660	390,447	1,494,107
Expenditure on:							
Raising funds	3(a)	1,017	1,190	2,207	6,415	-	6,415
Church activities	3(b)	898,075	24,315	922,390	1,094,303	173,312	1,267,615
Total expenditure		899,092	25,505	924,597	1,100,718	173,312	1,274,030
Gains on investments	8,9	10,399	97,087	107,486	46,482	6,376	52,858
Net income/(expenditure)		(118,870)	169,633	50,763	49,424	223,511	272,935
Transfers between funds	13	32,605	(32,605)	-	44,053	(44,053)	-
Net movement in funds		(86,265)	137,028	50,763	93,477	179,458	272,935
Funds brought forward as previous stated		3,599,124	2,980,585	6,579,709			
Prior year adjustment	17	540,000	-	540,000			
Funds brought forward as restated		4,139,124	2,980,585	7,119,709	4,045,647	2,801,127	6,846,774
Funds carried forward		4,052,859	3,117,613	7,170,472	4,139,124	2,980,585	7,119,709

The notes form part of these financial statements

PARISH OF WIMBLEDON

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

	Notes	2020 £	2019 restated £
FIXED ASSETS			
Tangible assets	7	3,370,977	3,394,481
Investments			
Investments	8	702,132	674,646
Investment property	9	2,015,000	1,935,000
		6,088,109	6,004,127
CURRENT ASSETS			
Debtors	10	78,970	101,521
Cash at bank		1,058,464	1,085,662
		1,137,434	1,187,183
CREDITORS			
Amounts falling due within one year	11	(55,071)	(71,601)
NET CURRENT ASSETS		1,082,363	1,115,582
TOTAL ASSETS LESS CURRENT LIABILITIES		7,170,472	7,119,709
NET ASSETS		7,170,472	7,119,709
FUNDS	13		
Restricted funds		3,117,613	2,980,585
Designated funds		179,028	179,028
Unrestricted funds		3,873,831	3,960,096
TOTAL FUNDS		7,170,472	7,119,709

The financial statements were approved by the Board of Trustees and authorised for issue on .....26th Oct 2021..... and were signed on its behalf by:

.....
M Hodgson - Trustee

The notes form part of these financial statements

PARISH OF WIMBLEDON

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash (used in)/generated from operations	1	(121,352)	143,442
Net cash provided by/(used in) operating activities		(121,352)	143,442
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(12,546)
Purchase of fixed asset investments		-	(375,000)
Dividends and rent from investments		94,154	81,250
Net cash provided by/(used in) investing activities		94,154	(306,296)
Change in cash and cash equivalents in the reporting period		(27,198)	(162,854)
Cash and cash equivalents at the beginning of the reporting period		1,085,662	1,248,516
Cash and cash equivalents at the end of the reporting period		1,058,464	1,085,662

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for the reporting period (as per the Statement of Financial Activities)	50,763	272,935
Adjustments for:		
Depreciation charges	23,504	22,248
Gains on investments	(107,486)	(52,858)
Dividends and rent from investments	(94,154)	(81,250)
(Increase)/decrease in debtors	22,551	(50,532)
Increase/(decrease) in creditors	(16,530)	32,899
Net cash (used in)/provided by operations	(121,352)	143,442

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/20 £	Cash flow £	At 31/12/20 £
Net cash			
Cash at bank	1,085,662	(27,198)	1,058,464
Total	1,085,662	(27,198)	1,058,464

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The PCC is a registered charity with the Charity Commission of England and Wales, with registration number 1134177 and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956, with its registered office at Fellowship House, 30 St Mary's Road, Wimbledon, London SW19 7BP and is a public benefit entity under FRS 102.

The Parish Accounts combine the accounts of the General Parochial Fund, the Galustian Trust and the accounts of the four Churches after eliminating transactions between them. The accounts include transactions, assets and liabilities for which the Parochial or Church Council can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements are prepared in pounds sterling rounded to the nearest pound.

Going Concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
(i) Collections and Gift Aid donations are recognised when received.
(ii) Income tax recoverable on Gift Aid donations is recognised when claimable.
(iii) Grants and Legacies are accounted for as soon as notification is received of the likely amount due.
(iv) Funds raised by fêtes or similar events and the sale of books and magazines, including advertisements in the Review, are accounted for gross.
(v) Fees for weddings, funerals etc. are accounted for on an event-by-event basis.
(vi) Income from the letting of church halls is accounted for when earned.
(vii) For JRS grant income, the income is recognised in the period to which the underlying furloughed staff costs relate to.

Investment income
(i) Dividends and interest are accounted for when due.
(ii) Rental income from the letting of church premises is accounted for when earned.
(iii) Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when a binding obligation is created.

The Diocesan Parish Support Fund is accounted for when payable.

Irrecoverable VAT
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation
The charity is exempt from tax on its charitable activities.

1. ACCOUNTING POLICIES - continued

Consecrated land and buildings and movable church furnishings
Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 section 10(2). All maintenance expenditure incurred during the year on consecrated and beneficed property is written off as expenditure in the SOFA. Movable church furnishings held by the Rector and Parish Wardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the Church inventories, which can be inspected (at any reasonable time). Inalienable property acquired before 2001 is not valued in the accounts as there is insufficient cost information available. The trustees consider that the fair value of the inalienable property acquired before 2001 cannot be obtained without undue cost or effort to the Parish.

Other fixed assets
Other fixed assets, costing more than £1,000, are recognised at cost when brought into use. The initial carrying value of a tangible fixed asset received as a gift or donation is its fair value on the open market (or the trustees best estimate thereof) as at the date of gift. This is then its deemed historical cost. Where reliable historical cost information is not available, and the opportunity to include these at a deemed cost on transition to FRS 102 was not taken, the reasons for this and further information on such assets is disclosed below. No depreciation is provided on freehold land. No depreciation is provided on buildings where the PCC has adopted a policy of maintaining properties to a standard that prolongs their lives and enhances their residual values. Where their currently estimated residual value is not less than their carrying value, depreciation would be immaterial. Other assets are depreciated on a straight-line basis over their useful life which varies from 50 to 3 years.

Houses, church halls and land
The PCC owns four freehold residential properties. These are included at cost or deemed cost. No depreciation is provided on these buildings as their estimated residual value is not less than their carrying value.

The PCC has built three halls:

- St Matthew's Church Hall (built in 2004) building is included at cost and depreciated at 0%. The Parish also owns the land on which this built, which is not valued in the accounts as no cost records are available.
- St John's Church Hall (rebuilt 2016/17) is included at cost and depreciated at 2% straight-line. The Diocese owns the land on which this is built.
- St Mark's Church Hall (built in 1954) is not valued in the accounts as no cost records are available. The hall is used by a nursery and some other groups during the week and can be hired for private use. The Parish also owns the land on which this is built, which is not valued in the accounts as no cost records are available.

The PCC has built two halls on land it was gifted ownership of in 2001. The land is recognised at the fair value when gifted. The buildings are recognised as follows:

- St Mary's Garden Hall (built in 2002) is included at cost and depreciated at 2% straight-line
- St Mary's Fellowship House (built in 1974) is not valued in the accounts as no cost records are available. The hall houses the parish office and is used as a nursery during the week. The space is also available for private or parish use.

The PCC also owns St Mary's field which is not is not valued in the accounts as no cost records are available.

Regarding St Mark's Church Hall building and land, St Mark's Church Hall land, St Mary's Fellowship House building and St Mary's field, which are not valued in the accounts, any original costs would already have been substantially depreciated and carrying amounts are therefore unlikely to be material.

Fixed asset investments and investment property
Fixed Asset Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fund managers' valuations. The Parish does not acquire put options, derivatives or other complex financial instruments. Investment property is shown at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Fund accounting
General funds represent funds that are not subject to any restrictions regarding their use and can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Details of restricted funds are shown in Note 13. Endowment funds are funds, which require the capital to be kept intact, and only the income generated by those funds can be used, either for general or restricted purposes. The income from the property held by the Galustian Trust is to be used for such ecclesiastical purposes as the PCC may from time to time determine.

Financial instruments
Amounts owed to the General Parochial Fund or to the Churches at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove irrecoverable. Short term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

2. INCOME AND ENDOWMENTS FROM

		Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
2(a)	**Voluntary income**				
	Gift Aid donations	379,794	24,462	404,256	359,422
	Income Tax Recoverable	98,754	-	98,754	89,273
	Legacies	4,000	-	4,000	444,975
	Grants	2,000	-	2,000	18,114
	Donations, appeals etc	-	-	-	8,145
	Collections	14,018	5,154	19,172	58,353
		498,566	29,616	528,182	978,282
2(b)	**Investments**				
	Rents received	17,271	55,800	73,071	67,547
	Dividends and interest from investments	20,816	267	21,083	13,703
		38,087	56,067	94,154	81,250
2(c)	**Church activities**				
	Church hall income	187,449	-	187,449	351,190
	Fees received	10,564	-	10,564	11,659
		198,013	-	198,013	362,849
2(d)	**Activities for generating funds**				
	Fêtes, bazaars, concerts etc	5,720	-	5,720	17,909
	Tennis fortnight	-	-	-	47,140
	Magazine and bookstall income	130	-	130	139
		5,850	-	5,850	65,188
2(e)	**Other income**				
	Social activities	6,501	12,368	18,869	3,537
	Insurance claims	-	-	-	3,001
	Government grants receivable - CJRS	22,806	-	22,806	-
		29,307	12,368	41,675	6,538
	Total income	**769,823**	**98,051**	**867,874**	**1,494,107**

3. EXPENDITURE ON

		Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
3(a)	**Raising funds**				
	Fundraising	1,017	1,190	2,207	6,415
3(b)	**Church activities**				
	Wages and other staffing costs	143,654	-	143,654	160,698
	Social security	5,474	-	5,474	5,858
	Pensions	2,966	-	2,966	1,851
	Charitable giving	4,597	-	4,597	168,520
	Parish Support Fund	383,517	-	383,517	417,382
	Clergy and staff expenses	58,684	-	58,684	57,648
	Clergy housing	44,786	-	44,786	40,743
	Church running expenses	96,784	8,837	105,621	141,578
	Church utilities	32,459	-	32,459	39,165
	Property maintenance	50,074	1,806	51,880	92,573
	Depreciation	9,830	13,672	23,502	22,248
	Church hall expenses	17,535	-	17,535	23,074
	Church hall utilities	4,877	-	4,877	10,955
	Church hall repairs	-	-	-	19,046
		855,237	24,315	879,552	1,201,339
	Support costs				
	Insurance	3,220	-	3,220	3,129
	Printing and stationery	5,639	-	5,639	6,343
	Office equipment	-	-	-	5,731
	Telecommunications	1,974	-	1,974	4,028
	Payroll administration	1,752	-	1,752	1,632
	Other church running expenses	14,973	-	14,973	36,731
	Other expenses	-	-	-	1,482
		27,558	-	27,558	59,076
	Governance costs				
	Audit and accountancy	15,280	-	15,280	7,200
	Total church activities	898,075	24,315	922,390	1,267,615

4. AUDITOR'S REMUNERATION

The auditor's remuneration (defined as the amount receivable by the auditors and hence excluding VAT) amounted to £8,000 in the current year (2019: £5,500). In addition, the auditors received £4,733 (2019: £500) for provision of other accounting services.

5. TRUSTEES' REMUNERATION AND BENEFITS

The Rector, team Vicars and Curate, as office holders of the Church of England, are paid a stipend by Southwark Diocese and provided housing either by the PCC or by Southwark Diocese. The PCC contributed to the Diocese towards clergy stipends as follows: Rev N Bersweden £20,008 (2019: £19,707), Rev S Edmonds £20,008 (2019: £nil). The PCC contributed £12,305 to the Diocese in 2020 for the housing of Rev A Newman (2019: £nil).

Mr A Youel was paid £300 (2019: £nil) for music services provided.

30 (2019: 29) members of the PCC and their related parties and 8 (2019: 7) other key management personnel were reimbursed expenses for travel, hospitality and training costs and sundry reimbursements relating to their work for the PCC totalling £16,516 (2019: £18,596).

No members of either the Parochial Church Council or Church Committees received any remuneration or reimbursement of expenses relating to their role as a PCC or Church Committee member. There were no other trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. STAFF COSTS

	2020 £	2019 £
Wages and salaries	132,271	160,698
Social security costs	5,474	5,858
Other pension costs	2,966	1,851
	140,711	168,407

The average monthly number of employees during the year was as follows:

	2020	2019
Administrators	4	4
Youth workers	1	1
Vergers	1	1
	6	6

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS - restated

	Property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020	3,642,455	19,601	8,500	3,670,556
Additions	-	-	-	-
At 31 December 2020	3,642,455	19,601	8,500	3,670,556
DEPRECIATION				
At 1 January 2020	260,520	7,056	8,499	276,075
Charge for year	22,249	1,255	-	23,504
At 31 December 2020	282,769	8,311	8,499	299,579
NET BOOK VALUE				
At 31 December 2020	3,359,686	11,290	1	3,370,977
At 31 December 2019	3,381,935	12,545	1	3,394,481

8. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Fair value		
At 1 January 2020	674,646	246,788
Purchase of investments	-	375,000
Unrealised gain	27,486	52,858
At 31 December 2020	702,132	674,646

	£ Cost	2020 £ Value	2019 £ Value
General Parochial Fund			
7,197.06 The CBF Church of England Investment Fund	6,667	147,156	137,651
48,200 M&G Charifund	6,667	27,192	32,899
4,100 AXA Framlington UK Select Opportunities	6,666	80,278	84,296
St Mark's			
1,299 12 The CBF Church of England Investment Fund	10,000	26,563	24,847
6,355 26 The CBF Fixed Interest Securities Fund	10,000	10,750	10,389
St Mary's			
6,687.21 The CBF Church of England Investment Fund	125,000	136,730	128,188
13,374.42 The CBF Church of England Investment Fund	250,000	273,463	256,376
	415,000	702,132	674,646

All investments are carried at their fair value. Total unrealised gains for the year was £27,486 (2019: £52,858). There were no additions during the year (2019: £375,000) and no disposals.

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020	1,935,000
Revaluation	80,000
At 31 December 2020	2,015,000
NET BOOK VALUE	
At 31 December 2020	2,015,000
At 31 December 2019	1,935,000

Investment properties were valued at 31 December 2020 at £2.015m by a local Chartered Surveyor.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Income tax recoverable	30,975	35,023
Other debtors and prepayments	47,995	66,498
	78,970	101,521

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Charitable giving	-	9,190
Other creditors and accruals	55,071	62,411
	55,071	71,601

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated funds	General funds	Restricted funds	2020 Total funds
	£	£	£	£
Fixed assets	-	2,933,473	437,504	3,370,977
Investments	-	428,669	2,288,463	2,717,132
Current assets	179,028	566,760	391,646	1,137,434
Current liabilities	-	(55,071)	-	(55,071)
	179,028	3,873,831	3,117,613	7,170,472

	Designated funds	General funds	Restricted funds	2019 Total funds restated
	£	£	£	£
Fixed assets	-	2,943,305	451,176	3,394,481
Investments	-	418,270	2,191,376	2,609,646
Current assets	179,028	658,982	349,173	1,187,183
Current liabilities	-	(60,461)	(11,140)	(71,601)
	179,028	3,960,096	2,980,585	7,119,709

13. MOVEMENT IN FUNDS

	At 1/1/20 £	Income £	Expenditure £	Gains £	Transfers £	At 31/12/20 £
Restricted funds						
Galustian	1,983,769	55,800	(1,806)	80,000	(32,605)	2,085,158
St Mary's	239,731	11,428	(5)	-	-	251,154
Spire	8,700	940	(997)	-	-	8,643
Garden Hall	454,822	-	(13,672)	-	-	441,150
St John's	30,583	29,883	(1,190)	-	-	59,276
St Matthew's	5,231	-	(2,295)	-	-	2,936
Parish Warden Fund	1,373	-	-	-	-	1,373
Charles Eglington bequest	256,376	-	(5,540)	17,087	-	267,923
	2,980,585	98,051	(25,505)	97,087	(32,605)	3,117,613
Designated funds						
Legacy Fund	179,028	-	-	-	-	179,028
Unrestricted funds						
General	3,960,096	769,823	(899,092)	10,399	32,605	3,873,831
Total funds	7,119,709	867,874	(924,597)	107,486	-	7,170,472

	At 1/1/19 restated £	Income £	Expenditure £	Gains £	Transfers £	At 31/12/19 Restated £
Restricted funds						
Galustian	1,952,581	56,480	(25,292)	-	-	1,983,769
St Mary's	301,443	71,493	(133,205)	-	-	239,731
Spire	8,700	-	-	-	-	8,700
Garden Hall	468,494	-	(13,672)	-	-	454,822
Legacy fund	44,053	-	-	-	(44,053)	-
St John's	18,862	11,721	-	-	-	30,583
St Matthew's	5,578	753	(1,100)	-	-	5,231
Parish Warden Fund	1,416	-	(43)	-	-	1,373
Charles Eglington bequest	-	250,000	-	6,376	-	256,376
	2,801,127	390,447	(173,312)	6,376	(44,053)	2,980,585
Designated funds						
Legacy Fund	-	134,975	-	-	44,053	179,028
Unrestricted funds						
General	3,893,415	968,685	(982,506)	46,482	34,020	3,960,096
Charitable giving	152,232		(118,212)		(34,020)	-
	4,045,647	968,685	(1,100,718)	46,482	-	3,960,096
Total funds	6,846,774	1,494,107	(1,274,030)	52,858	-	7,119,709

13. MOVEMENT IN FUNDS - continued

GENERAL FUND
This fund represents the funds of the PCC which are not subject to restrictions on their use. The funds are available for general purposes.

DESIGNATED FUNDS

St Mary's Charitable Giving
A proportion of the income of the church each year is allocated for charitable giving and the undistributed balance has been reclassified in the current year as a separate designated reserve. This will be disbursed as suitable projects are identified.

St Mary's Legacy Fund
Legacy receipts are transferred to a separate designated fund for use on specific projects.

RESTRICTED FUNDS

(1) The Galustian Trust Fund
The income from this fund, the assets of which were gifted to the Parish, is available to be used for general ecclesiastical purposes and for the maintenance of the Galustian garden at St Marks church.

(2) St Mary's Restricted Funds:

(i) The Development Fund
For capital projects under the banner of Renewal, to include both the repair and enhancement of existing structures

(ii) Charles Eglington Bequest
For the Development fund, at the discretion and churchwardens of St Mary's Church, to be used to maintain and improve the external and internal fabric and accessories of the building.

(iii) The Spire Fund
This fund has been set up to manage funds raised for the repair of St Mary's church spire.

(iii) The Churchyard Fund
The fund was established to provide to maintain the grounds of the St Mary's church including the graveyards. In 2009 the remainder of the endowment funds were liquidated and the proceeds transferred to this fund.

(iv) The Garden Hall Fund
This fund represents the funds raised and spent on the St. Mary's Garden Hall.

(3) St John's Restricted Funds
St John's restricted funds consisted of the following:

(i) The Choral Scholarship Fund
(ii) The Lighting Fund

13. MOVEMENT IN FUNDS - continued

RESTRICTED FUNDS (continued)

(4) St Matthew's Restricted Funds
St. Matthew's restricted funds consisted of the following:

(i) The Organ Fund
(ii) The Hall Fund
(iii) The Jubilee Fund
(iv) The Incumbents Board Fund
(v) The Vestments Fund
(vi) The Charity Fund

(5) The Parish Warden Fund
This fund represents annual donations from the Henry Smith Charity, which are to be used for the elderly, needy and homeless of the parish. This fund is administered by the Parish Wardens.

The funds transferred out of restricted funds this year reflect restricted expenditure made to contribute to projects funded out of general fund monies this year and last year.

14. EMPLOYEE BENEFIT OBLIGATIONS

As described in note 1, the Parish operates a defined contribution pension scheme. The pension cost represents contributions payable by the Parish on behalf of individual employees and amounted to £2,966 (2019: £1,851). These contributions are invested separately within each employees' own personal scheme and are therefore separate from the Parish's assets.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for year ended 31 December 2020 or the year ended 31 December 2019, except as disclosed in Note 5.

The Parish considers its key management personnel to comprise the officers of the Parochial Church Council and certain other persons with responsibilities related to the affairs of the Parish or churches.

16. ULTIMATE CONTROLLING PARTY

The charity is under the control of the Board of Trustees.

17. PRIOR YEAR ADJUSTMENT

By a Charity Commission scheme dated 25 July 2001, freehold land valued at £540,000 was transferred to the PCC from The Wimbledon Church Land Trust (Charity 270039). This is the land on which St Mary's Fellowship House and St Mary's Garden Hall are built. The land gifted in the scheme also included the land at 3 Arthur Road. The land at 3 Arthur Road (together with a house) was previously correctly recognised in fixed assets.

The fair value of this gift was not recognised in the income or fixed assets for charity use in 2001 or since. The prior year adjustment recognises this as follows:

	£
As at 1 January 2019:	
Fair value of land transferred	540,000