

**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**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

---

	<b>Page</b>
<b>Trustees' Report</b>	1 to 10
<b>Report of the Independent Auditors</b>	11 to 12
<b>Statement of Financial Activities</b>	13
<b>Statement of Financial Position</b>	14
<b>Statement of Cash Flows</b>	15
<b>Notes to the Statement of Cash Flows</b>	16
<b>Notes to the Financial Statements</b>	17 to 26

---

## **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.

## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

---

#### **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.



## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

---

#### **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.

## PARISH OF WIMBLEDON

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 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.



## PARISH OF WIMBLEDON

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 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.

## PARISH OF WIMBLEDON

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 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



was £383,517 (2019: £417,382). The individual church committees determine the annual amounts of contribution and this has continued at a high level in 2020.

## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

---

#### **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 will 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.

## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

---

#### **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 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 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



## PARISH OF WIMBLEDON

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 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's 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](http://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 £
<b>Income from:</b>							
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
<b>Total income</b>		<u>769,823</u>	<u>98,051</u>	<u>867,874</u>	<u>1,103,660</u>	<u>390,447</u>	<u>1,494,107</u>
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		<u>899,092</u>	<u>25,505</u>	<u>924,597</u>	<u>1,100,718</u>	<u>173,312</u>	<u>1,274,030</u>
Gains on investments	8,9	<u>10,399</u>	<u>97,087</u>	<u>107,486</u>	<u>46,482</u>	<u>6,376</u>	<u>52,858</u>
<b>Net income/(expenditure)</b>		<u>(118,870)</u>	<u>169,633</u>	<u>50,763</u>	<u>49,424</u>	<u>223,511</u>	<u>272,935</u>
Transfers between funds	13	<u>32,605</u>	<u>(32,605)</u>	<u>-</u>	<u>44,053</u>	<u>(44,053)</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(86,265)</u>	<u>137,028</u>	<u>50,763</u>	<u>93,477</u>	<u>179,458</u>	<u>272,935</u>
Funds brought forward as previous stated		3,599,124	2,980,585	6,579,709			
Prior year adjustment	17	<u>540,000</u>	<u>-</u>	<u>540,000</u>			
Funds brought forward as restated		<u>4,139,124</u>	<u>2,980,585</u>	<u>7,119,709</u>	<u>4,045,647</u>	<u>2,801,127</u>	<u>6,846,774</u>
<b>Funds carried forward</b>		<u>4,052,859</u>	<u>3,117,613</u>	<u>7,170,472</u>	<u>4,139,124</u>	<u>2,980,585</u>	<u>7,119,709</u>

The notes form part of these financial statements

# PARISH OF WIMBLEDON

## STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2020

		2020 £	2019 restated £
<b>FIXED ASSETS</b>	<b>Notes</b>		
Tangible assets	7	3,370,977	3,394,481
<b>Investments</b>			
Investments	8	702,132	674,646
Investment property	9	<u>2,015,000</u>	<u>1,935,000</u>
		6,088,109	6,004,127
<b>CURRENT ASSETS</b>			
Debtors	10	78,970	101,521
Cash at bank		<u>1,058,464</u>	<u>1,085,662</u>
		1,137,434	1,187,183
<b>CREDITORS</b>			
Amounts falling due within one year	11	(55,071)	(71,601)
<b>NET CURRENT ASSETS</b>		<u>1,082,363</u>	<u>1,115,582</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,170,472</u>	<u>7,119,709</u>
<b>NET ASSETS</b>		<u>7,170,472</u>	<u>7,119,709</u>
<b>FUNDS</b>	13		
Restricted funds		3,117,613	2,980,585
Designated funds		179,028	179,028
Unrestricted funds		<u>3,873,831</u>	<u>3,960,096</u>
<b>TOTAL FUNDS</b>		<u>7,170,472</u>	<u>7,119,709</u>

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 £
<b>Cash flows from operating activities</b>			
Cash (used in)/generated from operations	1	<u>(121,352)</u>	<u>143,442</u>
Net cash provided by/(used in) operating activities		<u>(121,352)</u>	<u>143,442</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(12,546)
Purchase of fixed asset investments		-	(375,000)
Dividends and rent from investments		<u>94,154</u>	<u>81,250</u>
Net cash provided by/(used in) investing activities		<u>94,154</u>	<u>(306,296)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		(27,198)	(162,854)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,085,662</u>	<u>1,248,516</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>1,058,464</u>	<u>1,085,662</u>

The notes form part of these financial statements

## PARISH OF WIMBLEDON

### 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 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	50,763	272,935
<b>Adjustments for:</b>		
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	<u>(16,530)</u>	<u>32,899</u>
<b>Net cash (used in)/provided by operations</b>	<u>(121,352)</u>	<u>143,442</u>

#### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/20 £	Cash flow £	At 31/12/20 £
<b>Net cash</b>			
Cash at bank	<u>1,085,662</u>	<u>(27,198)</u>	<u>1,058,464</u>
<b>Total</b>	<u>1,085,662</u>	<u>(27,198)</u>	<u>1,058,464</u>

The notes form part of these financial statements

---

## PARISH OF WIMBLEDON

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

---

#### 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.



## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 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.



## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 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 £
<b>2(a) Voluntary income</b>				
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	<u>14,018</u>	<u>5,154</u>	<u>19,172</u>	<u>58,353</u>
	<u>498,566</u>	<u>29,616</u>	<u>528,182</u>	<u>978,282</u>
<b>2(b) Investments</b>				
Rents received	17,271	55,800	73,071	67,547
Dividends and interest from investments	<u>20,816</u>	<u>267</u>	<u>21,083</u>	<u>13,703</u>
	<u>38,087</u>	<u>56,067</u>	<u>94,154</u>	<u>81,250</u>
<b>2(c) Church activities</b>				
Church hall income	187,449	-	187,449	351,190
Fees received	<u>10,564</u>	<u>-</u>	<u>10,564</u>	<u>11,659</u>
	<u>198,013</u>	<u>-</u>	<u>198,013</u>	<u>362,849</u>
<b>2(d) Activities for generating funds</b>				
Fêtes, bazaars, concerts etc	5,720	-	5,720	17,909
Tennis fortnight	-	-	-	47,140
Magazine and bookstall income	<u>130</u>	<u>-</u>	<u>130</u>	<u>139</u>
	<u>5,850</u>	<u>-</u>	<u>5,850</u>	<u>65,188</u>
<b>2(e) Other income</b>				
Social activities	6,501	12,368	18,869	3,537
Insurance claims	-	-	-	3,001
Government grants receivable - CJRS	<u>22,806</u>	<u>-</u>	<u>22,806</u>	<u>-</u>
	<u>29,307</u>	<u>12,368</u>	<u>41,675</u>	<u>6,538</u>
<b>Total income</b>	<b><u>769,823</u></b>	<b><u>98,051</u></b>	<b><u>867,874</u></b>	<b><u>1,494,107</u></b>

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 3. EXPENDITURE ON

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>3(a) Raising funds</b>				
Fundraising	<u>1,017</u>	<u>1,190</u>	<u>2,207</u>	<u>6,415</u>
<b>3(b) Church activities</b>				
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	-	-	-	<u>19,046</u>
	<u>855,237</u>	<u>24,315</u>	<u>879,552</u>	<u>1,201,339</u>
<i>Support costs</i>				
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	-	-	-	<u>1,482</u>
	<u>27,558</u>	<u>-</u>	<u>27,558</u>	<u>59,076</u>
<i>Governance costs</i>				
Audit and accountancy	<u>15,280</u>	<u>-</u>	<u>15,280</u>	<u>7,200</u>
<b>Total church activities</b>	<u>898,075</u>	<u>24,315</u>	<u>922,390</u>	<u>1,267,615</u>

#### 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.

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 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
	<u>140,711</u>	<u>168,407</u>

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

	2020	2019
Administrators	4	4
Youth workers	1	1
Vergers	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

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

#### 7. TANGIBLE FIXED ASSETS - restated

	Property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2020	3,642,455	19,601	8,500	3,670,556
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>3,642,455</u>	<u>19,601</u>	<u>8,500</u>	<u>3,670,556</u>
<b>DEPRECIATION</b>				
At 1 January 2020	260,520	7,056	8,499	276,075
Charge for year	<u>22,249</u>	<u>1,255</u>	<u>-</u>	<u>23,504</u>
At 31 December 2020	<u>282,769</u>	<u>8,311</u>	<u>8,499</u>	<u>299,579</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>3,359,686</u>	<u>11,290</u>	<u>1</u>	<u>3,370,977</u>
At 31 December 2019	<u>3,381,935</u>	<u>12,545</u>	<u>1</u>	<u>3,394,481</u>



## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 8. FIXED ASSET INVESTMENTS

		2020 £	2019 £
<b>Fair value</b>			
At 1 January 2020		674,646	246,788
Purchase of investments		-	375,000
Unrealised gain		<u>27,486</u>	<u>52,858</u>
At 31 December 2020		<u>702,132</u>	<u>674,646</u>
	£ 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
	<u>415,000</u>	<u>702,132</u>	<u>674,646</u>

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

	£
<b>FAIR VALUE</b>	
At 1 January 2020	1,935,000
Revaluation	<u>80,000</u>
At 31 December 2020	<u>2,015,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>2,015,000</u>
At 31 December 2019	<u>1,935,000</u>

Investment properties were valued at 31 December 2020 at £2.015m by a local Chartered Surveyor.

# PARISH OF WIMBLEDON

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 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
	<u>78,970</u>	<u>101,521</u>

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Charitable giving	-	9,190
Other creditors and accruals	55,071	62,411
	<u>55,071</u>	<u>71,601</u>

### 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)
	<u>179,028</u>	<u>3,873,831</u>	<u>3,117,613</u>	<u>7,170,472</u>
	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)
	<u>179,028</u>	<u>3,960,096</u>	<u>2,980,585</u>	<u>7,119,709</u>

# PARISH OF WIMBLEDON

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 13. MOVEMENT IN FUNDS

	At 1/1/20 £	Income £	Expenditure £	Gains £	Transfers £	At 31/12/20 £
<b>Restricted funds</b>						
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
	<u>2,980,585</u>	<u>98,051</u>	<u>(25,505)</u>	<u>97,087</u>	<u>(32,605)</u>	<u>3,117,613</u>
<b>Designated funds</b>						
Legacy Fund	179,028	-	-	-	-	179,028
<b>Unrestricted funds</b>						
General	3,960,096	769,823	(899,092)	10,399	32,605	3,873,831
<b>Total funds</b>	<u>7,119,709</u>	<u>867,874</u>	<u>(924,597)</u>	<u>107,486</u>	<u>-</u>	<u>7,170,472</u>
	At 1/1/19 restated £	Income £	Expenditure £	Gains £	Transfers £	At 31/12/19 Restated £
<b>Restricted funds</b>						
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
	<u>2,801,127</u>	<u>390,447</u>	<u>(173,312)</u>	<u>6,376</u>	<u>(44,053)</u>	<u>2,980,585</u>
<b>Designated funds</b>						
Legacy Fund	-	134,975	-	-	44,053	179,028
<b>Unrestricted funds</b>						
General	3,893,415	968,685	(982,506)	46,482	34,020	3,960,096
Charitable giving	152,232	-	(118,212)	-	(34,020)	-
	<u>4,045,647</u>	<u>968,685</u>	<u>(1,100,718)</u>	<u>46,482</u>	<u>-</u>	<u>3,960,096</u>
<b>Total funds</b>	<u>6,846,774</u>	<u>1,494,107</u>	<u>(1,274,030)</u>	<u>52,858</u>	<u>-</u>	<u>7,119,709</u>



## **PARISH OF WIMBLEDON**

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

---

#### **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**

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 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