

**REGISTERED CHARITY NUMBER: 1134177**

**TRUSTEES' REPORT AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
PARISH OF WIMBLEDON**

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# **PARISH OF WIMBLEDON**

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## PARISH OF WIMBLEDON

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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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.



## PARISH OF WIMBLEDON

### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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**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 7<sup>th</sup> 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.



## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

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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.

## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

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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 8<sup>th</sup> - Feb 26<sup>th</sup>. 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.

## PARISH OF WIMBLEDON

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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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 Communion 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.



## PARISH OF WIMBLEDON

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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#### *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
<b>Surplus</b>	<b>£602</b>	<b>£262,225</b>	<b>£261,623 reduction</b> (£86,043 excluding legacies)

## PARISH OF WIMBLEDON

### TRUSTEES' REPORT

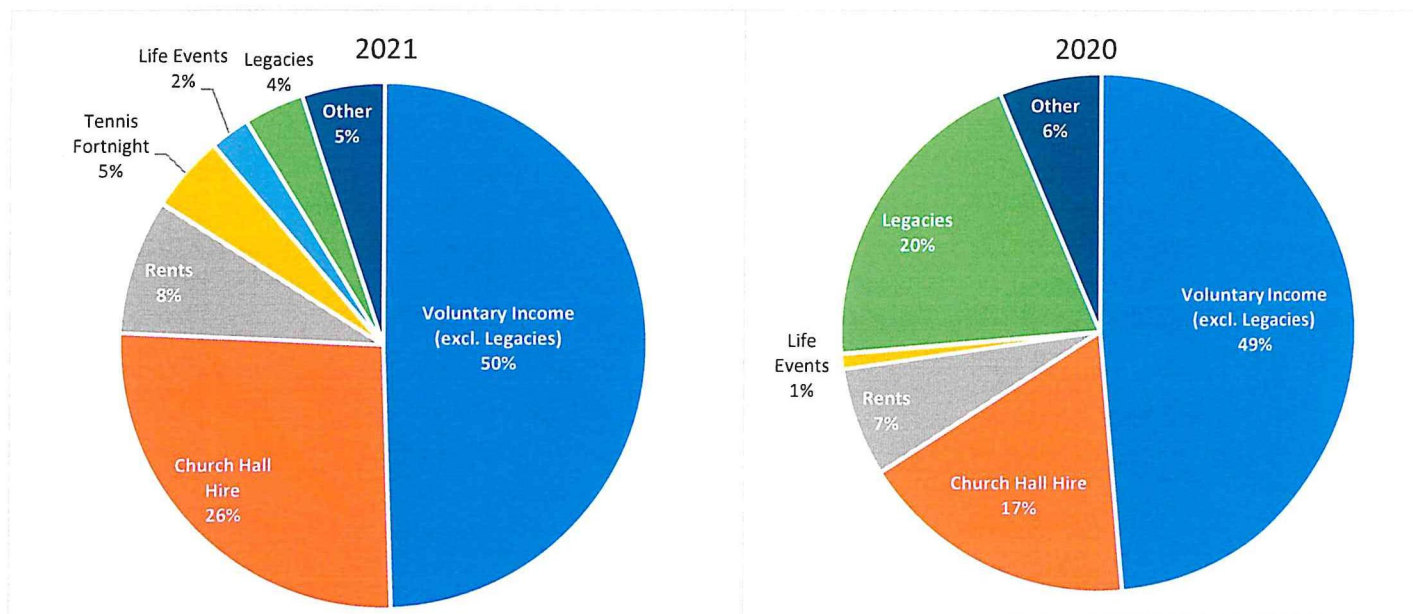
FOR THE YEAR ENDED 31 DECEMBER 2021

#### **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.

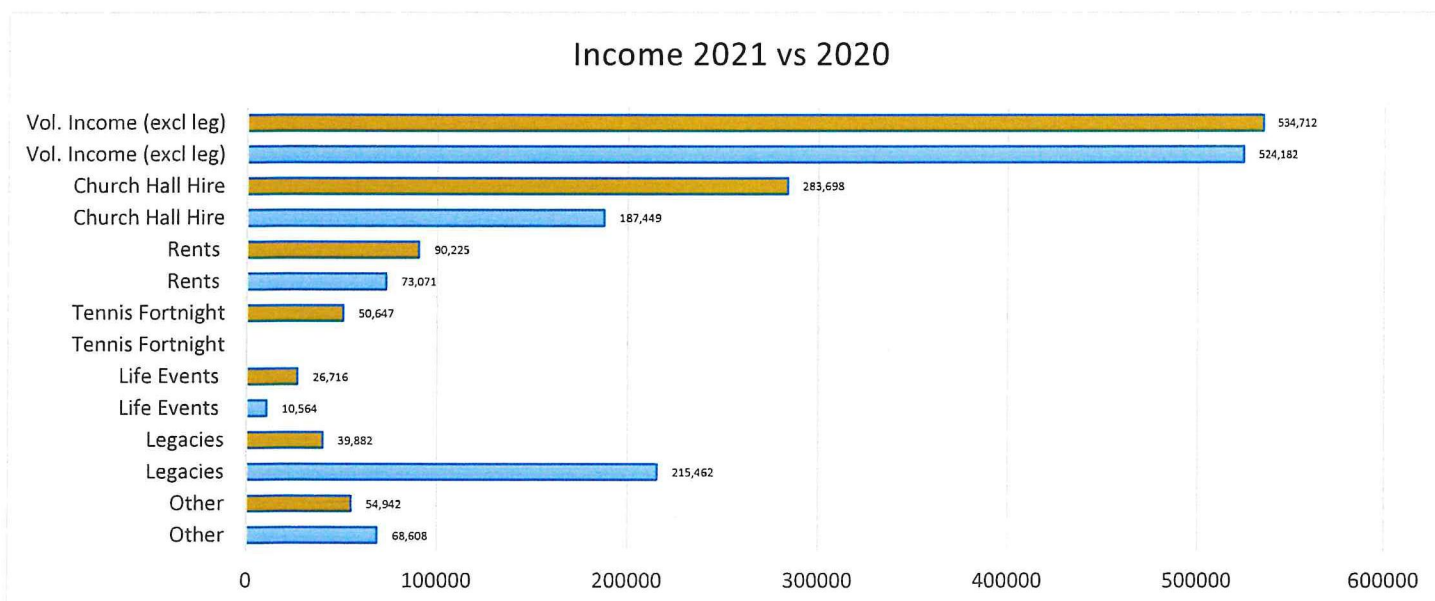
#### Graph one – income split in 2021 and 2020

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.





## PARISH OF WIMBLEDON

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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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 John's 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.



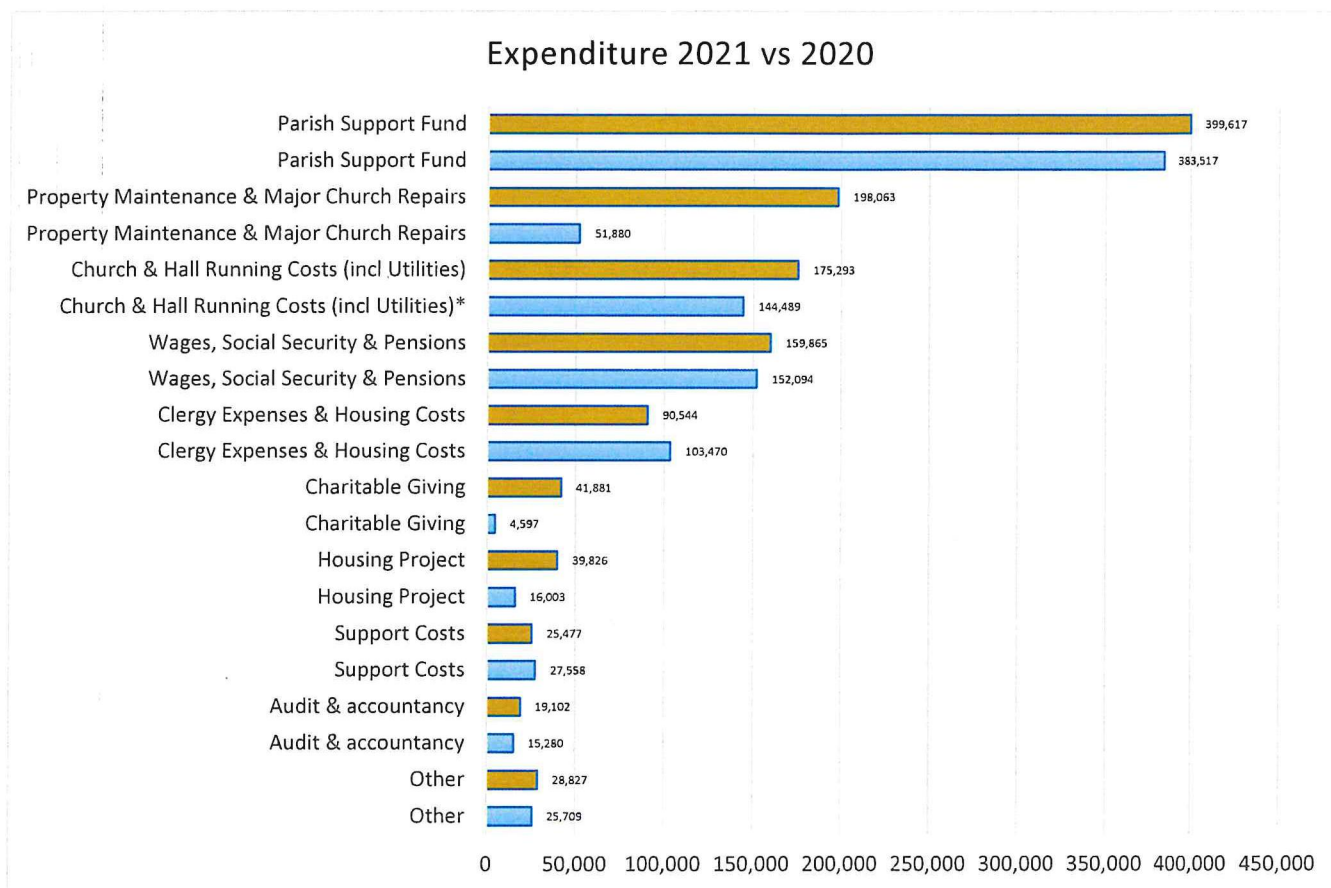
## PARISH OF WIMBLEDON

### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **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.



## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

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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

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#### 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  
Revd C Gardner  
Revd Dr S Edmonds  
Revd Dr H Orchard  
Revd N Bersweden  
Revd A Newman

Team Rector and Vicar St Mary's  
Team Vicar St Mark's  
Team Vicar St John's  
Team Vicar St Matthew's  
Associate Priest St Mary's  
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

## PARISH OF WIMBLEDON

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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

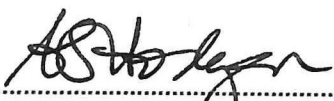
The trustees (members of the PCC) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.....*7<sup>th</sup> 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's 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: [\[www.frc.org.uk/auditorsresponsibilities\]](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: 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 £
<b>Income from:</b>							
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)	<u>25,039</u>	<u>-</u>	<u>25,039</u>	<u>29,307</u>	<u>12,368</u>	<u>41,675</u>
<b>Total income</b>		<u>974,385</u>	<u>106,437</u>	<u>1,080,822</u>	<u>981,285</u>	<u>98,051</u>	<u>1,079,336</u>
<b>Expenditure on:</b>							
Raising funds	3(a)	2,517	-	2,517	1,017	1,190	2,207
Church activities	3(b)	<u>1,026,134</u>	<u>149,844</u>	<u>1,175,978</u>	<u>898,075</u>	<u>24,315</u>	<u>922,390</u>
<b>Total expenditure</b>		<u>1,028,651</u>	<u>149,844</u>	<u>1,178,495</u>	<u>899,092</u>	<u>25,505</u>	<u>924,597</u>
Gains on investments	8,9	<u>58,846</u>	<u>39,429</u>	<u>98,275</u>	<u>10,399</u>	<u>97,087</u>	<u>107,486</u>
<b>Net income/(expenditure)</b>		4,580	(3,978)	602	92,592	169,633	262,225
Transfers between funds	13	<u>(85,261)</u>	<u>85,261</u>	<u>-</u>	<u>32,605</u>	<u>(32,605)</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(80,681)</u>	<u>81,283</u>	<u>602</u>	<u>125,197</u>	<u>137,028</u>	<u>262,225</u>
Funds brought forward as previous stated		4,052,859	3,117,613	7,170,472			
Prior year adjustment	17	<u>211,462</u>	<u>-</u>	<u>211,462</u>			
Funds brought forward as restated		<u>4,264,321</u>	<u>3,117,613</u>	<u>7,381,934</u>	<u>4,139,124</u>	<u>2,980,585</u>	<u>7,119,709</u>
<b>Funds carried forward</b>		<u>4,183,640</u>	<u>3,198,896</u>	<u>7,382,536</u>	<u>4,264,321</u>	<u>3,117,613</u>	<u>7,381,934</u>

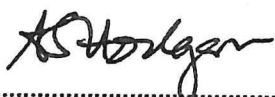
The notes form part of these financial statements

# PARISH OF WIMBLEDON

## STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2021

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

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

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

	2021 £	Restated 2020 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	602	262,225
<b>Adjustments for:</b>		
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	<u>16,151</u>	<u>( 16,530)</u>
<b>Net cash (used in)/provided by operations</b>	<u>(107,528)</u>	<u>(121,352)</u>

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

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

The notes form part of these financial statements

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## PARISH OF WIMBLEDON

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

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#### 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 2021

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#### 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.

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## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

#### 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 £
<b>2(a) Voluntary income</b>				
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	<u>16,803</u>	<u>414</u>	<u>17,217</u>	<u>19,172</u>
	<u>524,525</u>	<u>50,069</u>	<u>574,594</u>	<u>739,644</u>
<b>2(b) Investments</b>				
Rents received	35,625	54,600	90,225	73,071
Dividends and interest from investments	<u>19,607</u>	<u>1,768</u>	<u>21,375</u>	<u>21,083</u>
	<u>55,232</u>	<u>56,368</u>	<u>111,600</u>	<u>94,154</u>
<b>2(c) Church activities</b>				
Church hall income	283,698	-	283,698	187,449
Fees received	<u>26,716</u>	<u>-</u>	<u>26,716</u>	<u>10,564</u>
	<u>310,414</u>	<u>-</u>	<u>310,414</u>	<u>198,013</u>
<b>2(d) Activities for generating funds</b>				
Fêtes, bazaars, concerts etc	8,528	-	8,528	5,720
Tennis fortnight	50,647	-	50,647	-
Magazine and bookstall income	<u>-</u>	<u>-</u>	<u>-</u>	<u>130</u>
	<u>59,175</u>	<u>-</u>	<u>59,175</u>	<u>5,850</u>
<b>2(e) Other income</b>				
Social activities	5,029	-	5,029	18,869
Insurance claims	1,508	-	1,508	-
Other income	5,147	-	5,147	-
Government grants receivable - CJRS	<u>13,355</u>	<u>-</u>	<u>13,355</u>	<u>22,806</u>
	<u>25,039</u>	<u>-</u>	<u>25,039</u>	<u>41,675</u>
<b>Total income</b>	<b><u>974,385</u></b>	<b><u>106,437</u></b>	<b><u>1,080,822</u></b>	<b><u>1,079,336</u></b>



## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

#### 3. EXPENDITURE ON

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>3(a) Raising funds</b>				
Fundraising	<u>2,517</u>	<u>-</u>	<u>2,517</u>	<u>2,207</u>
<b>3(b) Church activities</b>				
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	<u>8,838</u>	<u>-</u>	<u>8,838</u>	<u>4,877</u>
	981,555	149,844	1,131,399	879,552
<i>Support costs</i>				
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	<u>8,181</u>	<u>-</u>	<u>8,181</u>	<u>14,973</u>
	25,477	-	25,477	27,558
<i>Governance costs</i>				
Audit and accountancy	<u>19,102</u>	<u>-</u>	<u>19,102</u>	<u>15,280</u>
<b>Total church activities</b>	<u>1,026,134</u>	<u>149,844</u>	<u>1,175,978</u>	<u>922,390</u>

#### 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.



## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

#### 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
	<u>147,166</u>	<u>140,711</u>

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

	2021	2020
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 2021	3,642,455	19,601	8,500	3,670,556
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>3,642,455</u>	<u>19,601</u>	<u>8,500</u>	<u>3,670,556</u>
<b>DEPRECIATION</b>				
At 1 January 2021	282,769	8,311	8,499	299,579
Charge for year	<u>22,249</u>	<u>1,252</u>	<u>1</u>	<u>23,502</u>
At 31 December 2021	<u>305,018</u>	<u>9,563</u>	<u>8,500</u>	<u>323,081</u>
<b>NET BOOK VALUE</b>				
At 31 December 2021	<u>3,337,437</u>	<u>10,038</u>	<u>-</u>	<u>3,347,475</u>
At 31 December 2020	<u>3,359,686</u>	<u>11,290</u>	<u>1</u>	<u>3,370,977</u>

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

#### 8. FIXED ASSET INVESTMENTS

		2021 £	2020 £
<b>Fair value</b>			
At 1 January 2021		702,132	674,646
Purchase of investments		151,687	-
Unrealised gain		<u>98,275</u>	<u>27,486</u>
At 31 December 2021		<u>952,094</u>	<u>702,132</u>
	£ 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	-
	<u>566,687</u>	<u>952,094</u>	<u>702,132</u>

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

	£
<b>FAIR VALUE</b>	
At 1 January 2021	2,015,000
Revaluation	-
At 31 December 2021	<u>2,015,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>2,015,000</u>
At 31 December 2020	<u>2,015,000</u>

Investment properties were valued at 31 December 2021 at £2.02m by a local Chartered Surveyor.

# PARISH OF WIMBLEDON

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	Restated 2020 £
Income tax recoverable	33,922	30,975
Other debtors and prepayments	<u>194,418</u>	<u>259,457</u>
	<u>228,340</u>	<u>290,432</u>

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

	2021 £	2020 £
Other creditors and accruals	<u>71,222</u>	<u>55,071</u>
	<u>71,222</u>	<u>55,071</u>

### 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	<u>-</u>	<u>(71,222)</u>	<u>-</u>	<u>(71,222)</u>
	<u>390,344</u>	<u>3,793,296</u>	<u>3,198,896</u>	<u>7,382,536</u>

	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	<u>-</u>	<u>(55,071)</u>	<u>-</u>	<u>(55,071)</u>
	<u>390,490</u>	<u>3,873,831</u>	<u>3,117,613</u>	<u>7,381,934</u>



# PARISH OF WIMBLEDON

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 13. MOVEMENT IN FUNDS

	At 1/1/21 £	Income £	Expenditure £	Gains/ losses £	Transfers £	At 31/12/21 £
<b>Restricted funds</b>						
<b>Restricted funds</b>						
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
	<u>3,117,613</u>	<u>106,437</u>	<u>(149,844)</u>	<u>39,429</u>	<u>85,261</u>	<u>3,198,896</u>
<b>Designated funds</b>						
St Matthew's	-	2,000	(1,309)	-	-	691
Legacy Fund	390,490	1,882	(2,719)	-	-	389,653
	<u>390,490</u>	<u>3,882</u>	<u>(4,028)</u>	<u>-</u>	<u>-</u>	<u>390,344</u>
<b>Unrestricted funds</b>						
General	3,873,831	970,503	(1,024,623)	58,846	(85,261)	3,793,296
<b>Total funds</b>	<u>7,381,934</u>	<u>1,080,822</u>	<u>(1,178,495)</u>	<u>98,275</u>	<u>-</u>	<u>7,382,536</u>
<b>Restated</b>	<b>At 1/1/20 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains £</b>	<b>Transfers £</b>	<b>At 31/12/20 £</b>
<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	211,462	-	-	-	390,490
<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>1,079,336</u>	<u>(924,597)</u>	<u>107,486</u>	<u>-</u>	<u>7,381,934</u>

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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.

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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 £
<i>Statement of financial activities</i>			
Unrestricted funds: Voluntary income	498,566	211,462	710,028
Total funds: Net movement on funds	50,763	211,462	262,225
<i>Statement of financial position</i>			
Debtors	78,970	211,462	290,432
Unrestricted funds	4,052,859	211,462	4,264,321