

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH AND ST JOHN THE DIVINE, NEW MALDEN FOR THE YEAR ENDED 31st DECEMBER 2020

Background

1. This report is produced in compliance with the Church Accounting Regulations 2006.
2. The Parochial Church Council, along with other PCCs with income in excess of £100,000, registered as a charity with the Commission during 2009 (Registered Charity No. 1134966).
3. The Parochial Church Council is required, as stated in the Parochial Church Councils (Powers) Measure 1956, to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus Christ.

Provision of pastoral care for people living in the parish.

Missionary and outreach work.

Location and Address for Correspondence

4. The address of Christ Church, and of the Parish Office, is: -
91 Coombe Road, New Malden, Surrey, KT3 4RE
Telephone no: 020 8942 0915 e-mail: parishadmin@ccnm.org
5. The address of St John the Divine is: -
Kingston Road, New Malden, Surrey, KT3 3RX

Bankers and advisers

6. Bankers CAF Bank Limited
Independent Examiner Tudor John LLP
Insurers Ecclesiastical Insurance Group plc,
Trintas Church Insurance & AXA

Membership of the Parochial Church Council

7. The following served as members of the Parochial Church Council during the year: -

	Christ Church	St John's
Clergy	Rev. Stephen Kuhrt	Rev. Eils Osgood
Churchwardens	Jon Cook Diana Elsdon (until 20/9/20) David Loffman (from 20/9/20)	
District Wardens		David Greenfield Linda Kelley
Deanery Synod	Elspeth Coke John Henson Diana Elsdon (until 20/9/20) David Loffman Katy Loffman Harriet Morgan Mike Sainsbury (until 20/9/20)	Martin Churms (until 20/9/20) Keith Keen Mac McCarthy
Laity	(full year) Rebecca Berry May Cho	(full year) Christine Keen Dave Pamplilon

	Tim Davis Anna Edwards David Geer Barbara Griffiths Ruth Henson Anne Ledgerwood Andrew Mills Becky Mills Robert Shrimpton Chaweevan Williams (Treasurer)	Penny Welsh Martin Churms (from 20/9/20)
	Until 20/9/20: Ian Bond Carrie Ebsworth Nicola Gough	
	From 20/9/20: Carol Baker Simon Broomfield Jane Davis	

8. In late March services in church were suspended because of the pandemic restrictions. Online services were held for both Christ Church and St John's for the rest of the year, with a small service in Christ Church during some of the autumn months.

Organisation of the Parochial Church Council

9. Full meetings of the Parochial Church Council are usually held seven times per year.

St John's is served by its own District Church Council and the St John's Standing Committee.

St John's District Church Council has wide powers over St John's matters under the PCC.

St John's Standing Committee has powers devolved from the St John's District Church Council.

Certain aspects of the PCC's work are delegated, in the first instance to sub-committees, membership of which may include co-opted members of the church who are not members of the PCC. These sub-committees, however, report to the PCC. Their functions are as follows:

PCC Standing Committee can, if necessary, conduct urgent business of the Parochial Church Council between normal PCC meetings and any other business which the PCC so decides, reporting to the next PCC meeting. The Standing Committee now meets bi-monthly (between PCCs) as part of a larger Leadership Team. It currently includes within its remit, the roles previously performed by the Finance and Fabric Committee. The finance role includes assisting the Treasurer in the formulation of the Christ Church Budget and Annual Accounts, the monitoring of income and expenditure plus advising the appropriate means of funding special items of expenditure and other non-budgeted items. The fabric role includes supervision of the care, maintenance and preservation of the fabric, goods and ornaments of the various Christ Church properties and recommends to the PCC appropriate repair, maintenance or improvements.

Christ Church Global Mission Group formulates missionary policy proposals for presentation to the PCC and implements decisions made by them. It challenges and encourages Church members to fulfil our God-given responsibilities to global mission.

Christ Church F.U.N. Committee organises social events throughout the year.

Assessment of Risks

10. The PCC is aware of its responsibilities for assessing its risks and is satisfied that the major risks have been assessed by its sub-committees. The risks assessed were:-

i) **Property fire or theft.** Insurance cover is maintained against both these risks. The principal policies contain excesses in the amount of £100.

ii) **Misappropriation of funds.** The budgeted expenditure for each year is approved by the full PCC. The PCC reviews expenditure against budgets and ensures there is a basic segregation of duties to guard against the potential for the misappropriation of funds. The amounts of cash held at any one time are not material to the Parish. At St John's, two signatories are required for any cheque in excess of £400 and all electronic payments. All matters involving expenditure in excess of £2,000, approved by St John's DCC are put to the full PCC. At Christ Church, expenditure replacing existing items like-for-like up to £3,000 can be approved by the Standing Committee. New expenditure above £500 is put to the PCC. All payments are made electronically and require dual-authorisation. The only exception is for bank payment cards where only a single authorisation is possible. Any such payments above £500 will have been agreed in advance.

iii) **Allegations of inappropriate behaviour** against persons acting on behalf of the Parish. All employees are subject to careful recruitment screening. The Parish subscribes to the Diocesan scheme for screening all those involved in children's work. Guidance is given so that activities are structured in a way that minimises the potential for allegations to arise. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Proceedings of the Parochial Church Council during the Year

11. Some of the principal matters considered by the Parochial Church Council during the year were as follows: -

- a) Provision of online services during the coronavirus pandemic
- b) Expenditure to upgrade the audio-visual systems in the church and lounge
- c) Remedial works on the new heating system
- d) Remedial works on the acoustics in the new hall
- e) Future use of the house at 12 Rosebery Avenue to house the Youth Minister

Further matters are detailed in the accompanying PCC Report which is published alongside the Fabric, Global Mission Group, Electoral Roll and Deanery Synod Reports.

12 Results for the year

FUND DETAILS						
	Balance b/fwd at 1 Jan 2020 £	Income £	Expenditure £	Transfer to/from Funds £	Balance c/fwd at 31 Dec 2020 £	
Unrestricted Funds:						
Christ Church General Fund	953,595	244,206	290,863	-	906,938	
St John's General Fund	59,996	88,819	96,740	487	52,563	
Adjustment on consolidation		0	0			
Total	£1,013,591	£ 333,026	£387,604	487	£ 959,501	
Restricted Funds:						
Total	£ 47,008	£ 57,709	£ 34,630	(487)	£ 69,600	

The church has a policy of retaining unrestricted funds equivalent to two to three months' worth of normal expenditure.

There is an increase of planned giving includes other income of £39,668 compared to last year, mainly due to a few members have increased their giving and grants received during COVID by St John's. The majority of income to the unrestricted funds came from voluntary giving including tax reclaimed and legacies (£290,322). The next largest source of income came from church activities (£39,004) which includes lettings and rental of church property.

Total 2020 unrestricted expenditure (£387,603), the largest item of expenditure from the unrestricted funds was the parish share payment to the diocese (£139,250), with other significant amounts in relation to staff salaries and expenses (£99,997) and property costs (£78,670) including major property repair.

During 2020 a large addition to Fixtures & Fitting and Equipment cost of £142,675 (see Accounts-note 5 Fixed Assets).

The PCC wishes to acknowledge, with heartfelt thanks, all the many hours of time and effort that are given by so many parishioners in so many ways that contribute to the life and well-being of the church and its mission both in the parish and beyond.

Approved by the Parochial Church Council on 28th April 2021 and signed on its behalf by:

Jon Cook, Churchwarden



**The Parish of New Malden & Coombe,
Christ Church and St John's**

Registered Charity No. 1134966

Financial Statements

For the year ended 31st December 2020

**Independent Examiner's Report to
The Parochial Church Council of Christ Church and St John's the Divine**

For the year ended 31st December 2020

Independent Examiner's Report

I report to the Parochial Church Council on my examination of the accounts of Parish of Christ Church and St John the Divine for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Hazel Day FCA DchA
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 17th May 2021

The Parish of New Malden and Coombe, Christ Church and St. John's

Statement of Financial Activities

For the year ended 31st December 2020



	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £
INCOME FROM					
Voluntary Income and Other income	2(a)	290,322	57,546	347,868	310,200
Gain on the disposal of assets	2(b)	-	-	-	905,900
Income from investments	2(c)	3,700	6	3,706	3,689
Church activities	2(d)	39,004	156	39,159	51,924
TOTAL INCOME		£ 333,025	£ 57,708	£ 390,733	£ 1,271,713
EXPENDITURE ON					
Church Activities	3(a)	387,603	34,629	422,231	517,503
TOTAL EXPENDITURE		£ 387,603	£ 34,629	£ 422,231	£ 517,503
NET INCOME (EXPENDITURE)		(54,577)	23,079	(31,499)	754,210
Transfers between Funds		487	(487)	-	-
NET MOVEMENT IN FUNDS		(54,090)	22,592	(31,499)	754,210
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		1,013,591	47,008	1,060,599	306,389
TOTAL FUNDS CARRIED FORWARD		£ 959,502	£ 69,600	£ 1,029,101	£ 1,060,599

A detailed analysis of 2019 SOFA is included on the following page.

The Parish of New Malden and Coombe, Christ Church and St. John's

Statement of Financial Activities



For the year ended 31st December 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	2018 £
INCOME FROM					
Voluntary Income and Other income	2(a)	271,072	39,128	310,200	459,004
Gain on the disposal of assets	2(b)	905,900	-	905,900	-
Income from investments	2(c)	3,675	14	3,689	360
Church activities	2(d)	51,924	-	51,924	48,380
TOTAL INCOME		£ 1,232,571	£ 39,142	£ 1,271,713	£ 507,744
EXPENDITURE ON					
Church Activities	3(a)	432,085	85,418	517,503	507,440
TOTAL EXPENDITURE		£ 432,085	£ 85,418	£ 517,503	£ 507,440
NET INCOME (EXPENDITURE)		800,486	(46,276)	754,210	304
Transfers between Funds		(2,000)	2,000	-	-
NET MOVEMENT IN FUNDS		798,486	(44,276)	754,210	304
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		215,105	91,284	306,389	306,086
TOTAL FUNDS CARRIED FORWARD		£ 1,013,591	£ 47,008	£ 1,060,599	£ 306,390

A detailed analysis of 2018 SOFA is included on the following page.

The Parish of New Malden and Coombe, Christ Church and St. John's

Balance Sheet



As at 31st December 2020

	Note	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		262,683		148,696
CURRENT ASSETS					
Debtors	6		38,901		24,283
Short term deposit – CCLA			781,827		888,211
Cash at bank and in hand			108,946		174,396
			<u>929,674</u>		<u>1,086,890</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	7		32,689		44,421
NET CURRENT ASSETS			896,984		1,042,469
TOTAL NET ASSETS	8		<u>£ 1,159,667</u>		<u>£ 1,191,165</u>
PARISH FUNDS					
Unrestricted	9		959,501		1,013,591
Restricted			69,600		47,008
Freehold property reserve			130,566		130,566
TOTAL PARISH FUNDS			<u>£ 1,159,667</u>		<u>£ 1,191,165</u>

Approved by the Parochial Church Council on 28 April 2021 and signed on its behalf by:

Jon Cook (Churchwarden)

Chaweevan Williams FCCA (Treasurer)

The notes on pages 5 to 13 form part of these accounts.

The Parish of New Malden and Coombe, Christ Church and St. John's

Cash Flow Statement



For the year ended 31st December 2020

	2020		2019	
	£	£	£	£
Net cash from/(used in) operating activities		(175,540)		800,937
Cash flows from investing activities				
Interest and rent from investments	3,706		3,689	
Purchases of equipment	-		-	
Net cash provided by/(used in) investing activities		3,706		3,689
Change in cash and cash equivalents in the reporting period		(171,834)		804,626
Cash and cash equivalents at 1 January		1,062,607		257,981
Cash and cash equivalents at 31 December		890,773		1,062,607
Reconciliation of net income/(expenditure) before investment gains				
Net income before investment gains 31 December		(31,499)		754,210
Adjustments for:				
Depreciation charges		28,688		9,063
Interest from investments		(3,706)		(3,689)
Decrease/(increase) in debtors		(14,618)		9,149
(Decrease)/increase in creditors		(11,731)		32,205
Decrease/(increase) in Fixed Assets		(142,675)		0
Net cash provided by/(used in) operating activities		(175,540)		800,937
Analysis of cash and cash equivalents				
Cash at bank and in hand		108,946		174,396
Short term deposits		781,827		888,211
		890,773		1,062,607



1. ACCOUNTING POLICIES

Basis of preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The PCCs policy is to maintain unrestricted reserves equivalent to 3 - 4 months of the charities expenditure. As at the end of 2018, actual reserves were well in excess of this level, mainly as a consequence of legacies received during the year. The PCC is giving consideration to how these should be spent.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, and where material, interest is apportioned to funds of a material size based on approximate average balances.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Income

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and the amount can be ascertained with reasonable certainty. Interest is accrued and all other income is recognised when it is receivable. All incoming resources are accounted for gross. The value of any voluntary help received is not included in the accounts but is described in the PCCs' annual report.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when paid or committed by the PCC to be paid in respect of the relevant accounting period. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.



1. ACCOUNTING POLICIES (continued...)

Insurance Cover

We currently have insurance cover as follows:

- i) The church and associated buildings are insured for £13 million and the amount of cover was assessed by Ecclesiastical Insurance after the new halls were built.
- ii) 12 Rosebery Avenue - buildings and contents cover of £378,142 in total - insured with Trinitas Church Insurance
- iii) Engineering Insurance with AXA covering pressurised items and on an annual review.

Fixed Assets

Consecrated and benefice property is excluded from the accounts in accordance with s10(2)(a) of the Charities Act 2011.

No value is placed on movable church furnishings held by the Churchwardens on special trust for the PCC, and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement is written off as incurred.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is valued at historical cost. No depreciation is charged against such properties but any expenditure on maintenance is written off when incurred.

New Church Hall

The new Church Hall was built and completed in 2017. The development costs to year ended 31 Dec 2018 were incurred by the Diocese, as custodian trustee of the new halls, working in partnership with Christ Church. The legalities of the ownership and final settlement sum were transferred to Christ Church upon completion of the sale of the old church halls and 1A Cambridge Avenue in 2019.

Both properties were sold on the 3 July 2019 as part of a property development deal with Southwark Diocese in exchange for the newly built church hall, vicarage and a proportion of the cash proceeds from the sale of the properties equalling £905,900.47, net of sales costs.

Other fixtures, fittings and equipment.

Equipment used within the church, but not falling into the categories mentioned above, and costing more than £5,000 is depreciated at 33% per annum on a reducing balance basis. Office equipment costing in excess of £5,000 is capitalised and depreciated at 33% per annum on a reducing balance basis.

The Parish of New Malden and Coombe, Christ Church and St. John's

Notes to The Financial Statements



For the year ended 31st December 2020

2. INCOME FROM

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £
2(a) Voluntary Income and Other Income				
Planned giving:				
Donations	204,029	29,207	233,235	228,567
Tax recoverable	49,583	3,503	53,086	53,291
Collections at all services	3,834	-	3,834	18,154
Sundry donations and gift days	1,154	157	1,311	6,903
Other Income	21,071	-	21,071	0
Grants	10,652	24,679	35,331	-
Special appeals				
Donations	-	-	-	1,285
Tax recoverable	-	-	-	-
Legacies	-	-	-	2,000
	<u>290,322</u>	<u>57,546</u>	<u>347,868</u>	<u>310,200</u>
2(b) Gain on the disposal of assets (Old church hall & 1A Cambridge Ave)	<u>-</u>	<u>-</u>	<u>-</u>	<u>905,900</u>
2(c) Investments				
Dividends and interest	<u>3,700</u>	<u>6</u>	<u>3,706</u>	<u>3,689</u>
2(d) Church activities				
Church lettings	18,416	-	18,416	19,461
Rent	17,771	-	17,771	20,253
	-	-	-	-
Church groups/events	1,965	156	2,121	10,175
PCC fees	851	-	851	2,035
	<u>39,004</u>	<u>156</u>	<u>39,159</u>	<u>51,924</u>
TOTAL	<u>£ 333,025</u>	<u>£ 57,708</u>	<u>£ 390,733</u>	<u>£1,271,713</u>

The Parish of New Malden and Coombe, Christ Church and St. John's

Notes to The Financial Statements



For the year ended 31st December 2020

3. EXPENDITURE ON

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2020 £	2019 £
3(a) Church Activities				
Missionary & Charitable Giving				
Home Mission	3,059	1,350	4,409	28,859
Overseas Mission	160	10,943	11,103	21,805
Other charities	9,890	6,909	16,799	24,358
	<u>13,109</u>	<u>19,202</u>	<u>32,311</u>	<u>75,021</u>
Schools/education work	5,409	-	5,409	5,400
Youth ministries	249	1,948	2,197	3,098
Outreach	941	30	971	2,885
Diocesan parish share	139,250	-	139,250	135,360
Worship	5,377	-	5,377	7,526
Church property costs	78,670	960	79,630	121,802
Staff salaries and expenses	99,997	11,474	111,471	95,996
Office and administration	6,774	-	6,774	6,549
Other	36,505	1,015	37,520	59,846
Independent Examination fee (2019 includes over provision)	1,320	-	1,320	4,020
TOTAL	<u>£ 387,603</u>	<u>£ 34,629</u>	<u>£ 422,231</u>	<u>£ 517,503</u>

The Parish of New Malden and Coombe, Christ Church and St. John's

Notes to The Financial Statements



For the year ended 31st December 2020

4. STAFF COSTS

	Unrestricted Funds	Restricted Funds	Total Funds	
	£	£	2020 £	2019 £
Salaries	70,755	11,444	82,199	82,089
Employers National Insurance	1,971	-	1,971	6,091
Pension Costs	8,185	-	8,185	5,533
	<u>£ 80,911</u>	<u>£ 11,444</u>	<u>£ 92,355</u>	<u>£ 93,713</u>

The average number of staff employed during the year was 5 (2019: 5).
Salaries in restricted Funds included Employers National Insurance.

5. FIXED ASSETS

Tangible (all unrestricted)		Freehold Land & Buildings	Fixtures & Fittings and Equipment	Total
ACTUAL COST	At 1 January 2020	130,566	66,176	196,742
	Disposal	-	-	-
	Additions at cost	-	142,675	142,675
	At 31 December 2020	<u>£ 130,566</u>	<u>£ 208,851</u>	<u>£ 339,417</u>
DEPRECIATION	At 1 January 2020	-	48,046	48,046
	Eliminated on disposal	-	-	-
	Charge for year	-	6,043	6,043
	Charge for addition	-	22,645	22,645
	At 31 December 2020	<u>£ -</u>	<u>£ 76,734</u>	<u>£ 76,734</u>
NET BOOK VALUE	At 1 January 2020	<u>£ 130,566</u>	<u>£ 18,130</u>	<u>£ 148,696</u>
	At 31 December 2020	<u>£ 130,566</u>	<u>£ 132,117</u>	<u>£ 262,683</u>

The freehold land and buildings comprise the house at 12 Rosebery Avenue and the associate vicar's house at 2 California Road.

Fixtures & Fittings and Equipment:

Addition to Fixtures & Fittings and Equipment consists of a new photocopy machine, new lighting system, Audio Visual (AV) System upgrade for the Church and lounge including acoustic remedy in upstairs hall.

Depreciation charge for the addition of Fixtures & Fittings and equipment was calculated on a 33.33 % per year on a reducing balance basis, pro-rata on the month the cost was incurred to the year end.

The Parish of New Malden and Coombe, Christ Church and St. John's

Notes to The Financial Statements

For the year ended 31st December 2020



6. DEBTORS

	2020	2019
Tax recoverable	38,901	23,855
Prepayments and accrued interest	0	428
Other debtors	0	0
	£38,901	£24,283

The debtor split between funds is as follows

Unrestricted	29,717	19,645
Restricted	9,184	4,637
	£38,901	£24,283

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
Receipts in advance	-	-
Other creditors	32,689	44,421
Deposits in advance	-	-
	£ 32,689	£ 44,421

The creditor split between funds is as follows

Unrestricted	32,605	43,219
Restricted	84	1,202
	£ 32,689	£ 44,421

8. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted	Restricted	Total
Fixed assets	262,683	-	262,683
Current assets	859,990	69,683	929,673
Current liabilities	32,605	84	32,689
Fund balance	£ 1,090,068	£ 69,599	£ 1,159,667

Note a) – Other creditors:

Other creditors include £25,000 provision for Architect fee claimed for work on possible replacement housing for the caretaker under dispute since 2019.

The Parish of New Malden and Coombe, Christ Church and St. John's

Notes to The Financial Statements

For the year ended 31st December 2020



9. FUND DETAILS

	Balance b/fwd at 1 Jan 2020 £	Income £	Expenditure £	Transfer to/from Funds £	Balance c/fwd at 31 Dec 2020 £
Unrestricted Funds:					
Christ Church General Fund	953,595	244,206	290,863	-	906,938
St John's General Fund	59,996	88,819	96,740	487	52,563
Adjustment on consolidation		0	0		
Total	£1,013,591	£ 333,026	£ 387,604	487	£ 959,501

Restricted Funds:

CC Mission Funds	14,091	5,464	1,200	-	18,355
CC Sundry	11,115	447	2,999	-	8,563
CC Entrance Fund	-	-	-	-	-
St John's Special Fund	1,139	3,911	1,116	(2,800)	1,135
St John's Missionary Fund	5,391	7,600	11,051	-	1,941
St John's Discretionary Fund	2,133	650	621	-	2,163
St John's CAP Fund	13,138	39,635	17,643	2,313	37,444
Total	£ 47,008	£ 57,709	£ 34,630	(487)	£ 69,600

Fund particulars:

Mission Funds are donated in support of missionaries and mission societies at the direction of donors.

Monies in the St John's Special Fund are used for St John's church at the discretion of the St John's Committee.

Sundry Funds are primarily monies given that are earmarked for specific charities

The St John's Discretionary Fund is money given primarily in support of less well off parishioners.

The CAP fund finances work with people struggling with debt



10. CHARITABLE DONATIONS

Principal activities supported (greater than £1,000).

	2020
	<u>Christ Church</u>
Oxygen	£6,000
Jeanne Buchanan	£2,400

	<u>St John's</u>
Oxygen	£1,970
Insight	£1,656
Church Schools	£2,400
KCAH	£1,642
AWM (Rugg)	£1,500
Mercy Teete	£3,900
Mission Africa – Nash,	
Van Brakel & Poor fund	£5,350

The Churches supports these and other causes through both restricted and unrestricted giving.



**The Parish of New Malden & Coombe,
Christ Church and St John's**

Registered Charity No. 1134966

Financial Statements

For the year ended 31st December 2020

**Independent Examiner's Report to
The Parochial Church Council of Christ Church and St John's the Divine**

For the year ended 31st December 2020

Independent Examiner's Report

I report to the Parochial Church Council on my examination of the accounts of Parish of Christ Church and St John the Divine for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Hazel Day FCA DchA
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 17th May 2021

The Parish of New Malden and Coombe, Christ Church and St. John's

Statement of Financial Activities

For the year ended 31st December 2020



	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £
INCOME FROM					
Voluntary Income and Other income	2(a)	290,322	57,546	347,868	310,200
Gain on the disposal of assets	2(b)	-	-	-	905,900
Income from investments	2(c)	3,700	6	3,706	3,689
Church activities	2(d)	39,004	156	39,159	51,924
TOTAL INCOME		£ 333,025	£ 57,708	£ 390,733	£ 1,271,713
EXPENDITURE ON					
Church Activities	3(a)	387,603	34,629	422,231	517,503
TOTAL EXPENDITURE		£ 387,603	£ 34,629	£ 422,231	£ 517,503
NET INCOME (EXPENDITURE)		(54,577)	23,079	(31,499)	754,210
Transfers between Funds		487	(487)	-	-
NET MOVEMENT IN FUNDS		(54,090)	22,592	(31,499)	754,210
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		1,013,591	47,008	1,060,599	306,389
TOTAL FUNDS CARRIED FORWARD		£ 959,502	£ 69,600	£ 1,029,101	£ 1,060,599

A detailed analysis of 2019 SOFA is included on the following page.

The Parish of New Malden and Coombe, Christ Church and St. John's

Statement of Financial Activities



For the year ended 31st December 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	2018 £
INCOME FROM					
Voluntary Income and Other income	2(a)	271,072	39,128	310,200	459,004
Gain on the disposal of assets	2(b)	905,900	-	905,900	-
Income from investments	2(c)	3,675	14	3,689	360
Church activities	2(d)	51,924	-	51,924	48,380
TOTAL INCOME		£ 1,232,571	£ 39,142	£ 1,271,713	£ 507,744
EXPENDITURE ON					
Church Activities	3(a)	432,085	85,418	517,503	507,440
TOTAL EXPENDITURE		£ 432,085	£ 85,418	£ 517,503	£ 507,440
NET INCOME (EXPENDITURE)		800,486	(46,276)	754,210	304
Transfers between Funds		(2,000)	2,000	-	-
NET MOVEMENT IN FUNDS		798,486	(44,276)	754,210	304
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		215,105	91,284	306,389	306,086
TOTAL FUNDS CARRIED FORWARD		£ 1,013,591	£ 47,008	£ 1,060,599	£ 306,390

A detailed analysis of 2018 SOFA is included on the following page.

The Parish of New Malden and Coombe, Christ Church and St. John's

Balance Sheet



As at 31st December 2020

	Note	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		262,683		148,696
CURRENT ASSETS					
Debtors	6		38,901		24,283
Short term deposit – CCLA			781,827		888,211
Cash at bank and in hand			108,946		174,396
			<u>929,674</u>		<u>1,086,890</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	7		32,689		44,421
NET CURRENT ASSETS			896,984		1,042,469
TOTAL NET ASSETS	8		<u>£ 1,159,667</u>		<u>£ 1,191,165</u>
PARISH FUNDS					
Unrestricted	9		959,501		1,013,591
Restricted			69,600		47,008
Freehold property reserve			130,566		130,566
TOTAL PARISH FUNDS			<u>£ 1,159,667</u>		<u>£ 1,191,165</u>

Approved by the Parochial Church Council on 28 April 2021 and signed on its behalf by:

Jon Cook (Churchwarden)

Chaweevan Williams FCCA (Treasurer)

The notes on pages 5 to 13 form part of these accounts.

The Parish of New Malden and Coombe, Christ Church and St. John's

Cash Flow Statement



For the year ended 31st December 2020

	2020		2019	
	£	£	£	£
Net cash from/(used in) operating activities		(175,540)		800,937
Cash flows from investing activities				
Interest and rent from investments	3,706		3,689	
Purchases of equipment	-		-	
Net cash provided by/(used in) investing activities		3,706		3,689
Change in cash and cash equivalents in the reporting period		(171,834)		804,626
Cash and cash equivalents at 1 January		1,062,607		257,981
Cash and cash equivalents at 31 December		890,773		1,062,607
Reconciliation of net income/(expenditure) before investment gains				
Net income before investment gains 31 December		(31,499)		754,210
Adjustments for:				
Depreciation charges		28,688		9,063
Interest from investments		(3,706)		(3,689)
Decrease/(increase) in debtors		(14,618)		9,149
(Decrease)/increase in creditors		(11,731)		32,205
Decrease/(increase) in Fixed Assets		(142,675)		0
Net cash provided by/(used in) operating activities		(175,540)		800,937
Analysis of cash and cash equivalents				
Cash at bank and in hand		108,946		174,396
Short term deposits		781,827		888,211
		890,773		1,062,607



1. ACCOUNTING POLICIES

Basis of preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The PCCs policy is to maintain unrestricted reserves equivalent to 3 - 4 months of the charities expenditure. As at the end of 2018, actual reserves were well in excess of this level, mainly as a consequence of legacies received during the year. The PCC is giving consideration to how these should be spent.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, and where material, interest is apportioned to funds of a material size based on approximate average balances.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Income

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and the amount can be ascertained with reasonable certainty. Interest is accrued and all other income is recognised when it is receivable. All incoming resources are accounted for gross. The value of any voluntary help received is not included in the accounts but is described in the PCCs' annual report.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when paid or committed by the PCC to be paid in respect of the relevant accounting period. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.



1. ACCOUNTING POLICIES (continued...)

Insurance Cover

We currently have insurance cover as follows:

- i) The church and associated buildings are insured for £13 million and the amount of cover was assessed by Ecclesiastical Insurance after the new halls were built.
- ii) 12 Rosebery Avenue - buildings and contents cover of £378,142 in total - insured with Trinitas Church Insurance
- iii) Engineering Insurance with AXA covering pressurised items and on an annual review.

Fixed Assets

Consecrated and benefice property is excluded from the accounts in accordance with s10(2)(a) of the Charities Act 2011.

No value is placed on movable church furnishings held by the Churchwardens on special trust for the PCC, and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement is written off as incurred.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is valued at historical cost. No depreciation is charged against such properties but any expenditure on maintenance is written off when incurred.

New Church Hall

The new Church Hall was built and completed in 2017. The development costs to year ended 31 Dec 2018 were incurred by the Diocese, as custodian trustee of the new halls, working in partnership with Christ Church. The legalities of the ownership and final settlement sum were transferred to Christ Church upon completion of the sale of the old church halls and 1A Cambridge Avenue in 2019.

Both properties were sold on the 3 July 2019 as part of a property development deal with Southwark Diocese in exchange for the newly built church hall, vicarage and a proportion of the cash proceeds from the sale of the properties equalling £905,900.47, net of sales costs.

Other fixtures, fittings and equipment.

Equipment used within the church, but not falling into the categories mentioned above, and costing more than £5,000 is depreciated at 33% per annum on a reducing balance basis. Office equipment costing in excess of £5,000 is capitalised and depreciated at 33% per annum on a reducing balance basis.

The Parish of New Malden and Coombe, Christ Church and St. John's

Notes to The Financial Statements



For the year ended 31st December 2020

2. INCOME FROM

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £
2(a) Voluntary Income and Other Income				
Planned giving:				
Donations	204,029	29,207	233,235	228,567
Tax recoverable	49,583	3,503	53,086	53,291
Collections at all services	3,834	-	3,834	18,154
Sundry donations and gift days	1,154	157	1,311	6,903
Other Income	21,071	-	21,071	0
Grants	10,652	24,679	35,331	-
Special appeals				
Donations	-	-	-	1,285
Tax recoverable	-	-	-	-
Legacies	-	-	-	2,000
	<u>290,322</u>	<u>57,546</u>	<u>347,868</u>	<u>310,200</u>
2(b) Gain on the disposal of assets (Old church hall & 1A Cambridge Ave)	<u>-</u>	<u>-</u>	<u>-</u>	<u>905,900</u>
2(c) Investments				
Dividends and interest	<u>3,700</u>	<u>6</u>	<u>3,706</u>	<u>3,689</u>
2(d) Church activities				
Church lettings	18,416	-	18,416	19,461
Rent	17,771	-	17,771	20,253
	-	-	-	-
Church groups/events	1,965	156	2,121	10,175
PCC fees	851	-	851	2,035
	<u>39,004</u>	<u>156</u>	<u>39,159</u>	<u>51,924</u>
TOTAL	<u>£ 333,025</u>	<u>£ 57,708</u>	<u>£ 390,733</u>	<u>£1,271,713</u>

The Parish of New Malden and Coombe, Christ Church and St. John's

Notes to The Financial Statements



For the year ended 31st December 2020

3. EXPENDITURE ON

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2020 £	2019 £
3(a) Church Activities				
Missionary & Charitable Giving				
Home Mission	3,059	1,350	4,409	28,859
Overseas Mission	160	10,943	11,103	21,805
Other charities	9,890	6,909	16,799	24,358
	<u>13,109</u>	<u>19,202</u>	<u>32,311</u>	<u>75,021</u>
Schools/education work	5,409	-	5,409	5,400
Youth ministries	249	1,948	2,197	3,098
Outreach	941	30	971	2,885
Diocesan parish share	139,250	-	139,250	135,360
Worship	5,377	-	5,377	7,526
Church property costs	78,670	960	79,630	121,802
Staff salaries and expenses	99,997	11,474	111,471	95,996
Office and administration	6,774	-	6,774	6,549
Other	36,505	1,015	37,520	59,846
Independent Examination fee (2019 includes over provision)	1,320	-	1,320	4,020
TOTAL	<u>£ 387,603</u>	<u>£ 34,629</u>	<u>£ 422,231</u>	<u>£ 517,503</u>

The Parish of New Malden and Coombe, Christ Church and St. John's

Notes to The Financial Statements



For the year ended 31st December 2020

4. STAFF COSTS

	Unrestricted Funds	Restricted Funds	Total Funds	
	£	£	2020 £	2019 £
Salaries	70,755	11,444	82,199	82,089
Employers National Insurance	1,971	-	1,971	6,091
Pension Costs	8,185	-	8,185	5,533
	<u>£ 80,911</u>	<u>£ 11,444</u>	<u>£ 92,355</u>	<u>£ 93,713</u>

The average number of staff employed during the year was 5 (2019: 5).
Salaries in restricted Funds included Employers National Insurance.

5. FIXED ASSETS

Tangible (all unrestricted)		Freehold Land & Buildings	Fixtures & Fittings and Equipment	Total
ACTUAL COST	At 1 January 2020	130,566	66,176	196,742
	Disposal	-	-	-
	Additions at cost	-	142,675	142,675
	At 31 December 2020	<u>£ 130,566</u>	<u>£ 208,851</u>	<u>£ 339,417</u>
DEPRECIATION	At 1 January 2020	-	48,046	48,046
	Eliminated on disposal	-	-	-
	Charge for year	-	6,043	6,043
	Charge for addition	-	22,645	22,645
	At 31 December 2020	<u>£ -</u>	<u>£ 76,734</u>	<u>£ 76,734</u>
NET BOOK VALUE	At 1 January 2020	<u>£ 130,566</u>	<u>£ 18,130</u>	<u>£ 148,696</u>
	At 31 December 2020	<u>£ 130,566</u>	<u>£ 132,117</u>	<u>£ 262,683</u>

The freehold land and buildings comprise the house at 12 Rosebery Avenue and the associate vicar's house at 2 California Road.

Fixtures & Fittings and Equipment:

Addition to Fixtures & Fittings and Equipment consists of a new photocopy machine, new lighting system, Audio Visual (AV) System upgrade for the Church and lounge including acoustic remedy in upstairs hall.

Depreciation charge for the addition of Fixtures & Fittings and equipment was calculated on a 33.33 % per year on a reducing balance basis, pro-rata on the month the cost was incurred to the year end.

The Parish of New Malden and Coombe, Christ Church and St. John's

Notes to The Financial Statements

For the year ended 31st December 2020



6. DEBTORS

	2020	2019
Tax recoverable	38,901	23,855
Prepayments and accrued interest	0	428
Other debtors	0	0
	£38,901	£24,283

The debtor split between funds is as follows

Unrestricted	29,717	19,645
Restricted	9,184	4,637
	£38,901	£24,283

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
Receipts in advance	-	-
Other creditors	32,689	44,421
Deposits in advance	-	-
	£ 32,689	£ 44,421

The creditor split between funds is as follows

Unrestricted	32,605	43,219
Restricted	84	1,202
	£ 32,689	£ 44,421

8. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted	Restricted	Total
Fixed assets	262,683	-	262,683
Current assets	859,990	69,683	929,673
Current liabilities	32,605	84	32,689
Fund balance	£ 1,090,068	£ 69,599	£ 1,159,667

Note a) – Other creditors:

Other creditors include £25,000 provision for Architect fee claimed for work on possible replacement housing for the caretaker under dispute since 2019.

The Parish of New Malden and Coombe, Christ Church and St. John's

Notes to The Financial Statements

For the year ended 31st December 2020



9. FUND DETAILS

	Balance b/fwd at 1 Jan 2020 £	Income £	Expenditure £	Transfer to/from Funds £	Balance c/fwd at 31 Dec 2020 £
Unrestricted Funds:					
Christ Church General Fund	953,595	244,206	290,863	-	906,938
St John's General Fund	59,996	88,819	96,740	487	52,563
Adjustment on consolidation		0	0		
Total	£1,013,591	£ 333,026	£ 387,604	487	£ 959,501

Restricted Funds:

CC Mission Funds	14,091	5,464	1,200	-	18,355
CC Sundry	11,115	447	2,999	-	8,563
CC Entrance Fund	-	-	-	-	-
St John's Special Fund	1,139	3,911	1,116	(2,800)	1,135
St John's Missionary Fund	5,391	7,600	11,051	-	1,941
St John's Discretionary Fund	2,133	650	621	-	2,163
St John's CAP Fund	13,138	39,635	17,643	2,313	37,444
Total	£ 47,008	£ 57,709	£ 34,630	(487)	£ 69,600

Fund particulars:

Mission Funds are donated in support of missionaries and mission societies at the direction of donors.

Monies in the St John's Special Fund are used for St John's church at the discretion of the St John's Committee.

Sundry Funds are primarily monies given that are earmarked for specific charities

The St John's Discretionary Fund is money given primarily in support of less well off parishioners.

The CAP fund finances work with people struggling with debt



10. CHARITABLE DONATIONS

Principal activities supported (greater than £1,000).

	2020
	<u>Christ Church</u>
Oxygen	£6,000
Jeanne Buchanan	£2,400

	<u>St John's</u>
Oxygen	£1,970
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