

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF THE ASCENSION, BALHAM HILL

Diocese of Southwark

Charity Registration Number: 1136105

Report & Accounts
31 December 2020

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Legal and Administrative Information For the year ended 31 December 2020

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill.		
Charity No	1136105. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010.		
Principal Address	Malwood Road, Balham, London SW12 8EN.		
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
Objective	Promoting in the ecclesiastical parish the whole mission of the Church.		
Members of the PCC	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Clergy	Marcus Gibbs Dorothy Penniecooke Tom Collins Luke Steven	(Vicar) (SSM) (Curate) (Curate)
	Churchwardens	Stephen Manning David Archer	
	Elected Lay Representatives	David Stewart Jamie Ferguson Karen Wilkins Mark Gulliford Sue Lamming	
	Lay Representatives to the Deanery Synod	Joanna Cox	
Key Management Personnel	Those in charge of directing, controlling, running and operating the Church on a day to day basis are the members of the PCC and the Operations Director.		
Bankers	NatWest Balham Branch 128 Balham High Road London SW12 9AE		
Independent Examiner	John Helm ACA Simply Churches 17 Heathville Road London N19 3AL		
Quinquennial Inspector	Ryan Bunce BSc(Hons) DipProjMan PGDipCHE MRICS FRSA Ryan Bunce & Co 181 Union Street London SE1 0LN		

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2020

The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff and the maintenance of the church building, the Vicarage (primary responsibility rests with the Diocese Board of Finance) and the property at Rokeby House.

I. Structure, Governance & Management

I.1 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets monthly during the year and operates through a number of working groups which meet in addition to the full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'
- the booklet 'Trusteeship: an Introduction for PCC Members', produced jointly by the Charity Commission and the Archbishops' Council

I.2 Executive

The Executive has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2020 comprised the wardens, the treasurer and Rev Marcus Gibbs.

I.3 Church Attendance

The electoral roll is completely reviewed and revised once every six years but is updated every year in between. It currently stands at 108.

I.4 Risk Management

The PCC's primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

Ascension has a number of measures in place to mitigate risk, including a health and safety policy overseen by the Operations Director, a safeguarding policy overseen by the PCC as well as a robust pastoral structure to deal with personnel issues. Financial risk is managed by the bookkeeper and Operations Director who report to both the Treasurer and to the Executive.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2020

1.5 Safeguarding

At Ascension we continue to take our safeguarding responsibilities seriously. 2020 has been a busy year from a safeguarding perspective. As we expand our Community Hub safeguarding challenges have arisen and we have benefitted from excellent advice and support from Diocesan officers on a number of matters throughout the year.

In view of the increased activity in the church it has been necessary to expand our capability from a safeguarding perspective. I am delighted to say that we have been able to appoint a second PSO this year, Tim Aikens. Tim brings a wealth of experience to the role and has completed his leadership in safeguarding training. The PCC considers safeguarding, in its widest sense, at every meeting. Responsibility for day to day oversight of safeguarding has been carried out by Tom Collins. Risk assessments are completed for activities which are reviewed from a safeguarding perspective. Tom Collins has created processes for monitoring the recruitment of volunteers who work with the vulnerable in our community. The system, which relies on Church Suite, also prompts reminders for training and renewal of DBS certification. During the year we responded to the diocese's review of historical cases which replaced the annual self-evaluation.

2. Activities, Strategies & Public Benefit

The PCC has given due regard to the Charity Commissions' guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

3. Review of the Year

2020 - what a year!

No vicar would have known at the turn of the year that a global pandemic would sweep the world and change everything. But it did.

Any plans or vision for the year had to be completely re-worked in real time from the moment the first lockdown hit in March 2020 and agility has been key to continuing the Ascension mission of growing up, joining in and spreading out with the love of God in Balham and beyond.

Despite the tragedy of 2020, God has worked through and in spite of the pain and suffering of the pandemic. Ascension saw greater growth in Sunday worship attendance, men's / women's breakfast attendance, prayer meeting attendance than at any other time in the seven years I have been vicar.

In addition we have seen the greatest increase in our capacity to practically spread out with the love of God in the local community in the areas of emergency food provision, debt service and employment than at any other time in my tenure to date as vicar.

I continue to give thanks to our Lord and Saviour for His goodness to us and want to thank the Wardens, PCC and Staff Team for their amazing partnership in the Gospel in what has been an extremely challenging year.

We give thanks to God that even though He may not save us from the storm, He is with us in it, and continue to look to stay in step with His Spirit during these tumultuous times.

Rev. Marcus Gibbs
Vicar

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2020

4. Going Concern

The significant event to have occurred prior to the signing of these accounts has been the lockdown restrictions made necessary by the Covid-19 pandemic, which broke out in early March 2020.

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 22). Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

Clearly, as part of this year's going concern review, the PCC has had to consider the likely impact of COVID-19 pandemic on its ministry. It has concluded that the financial risks to that ministry have increased slightly as a result of the lockdown restrictions imposed by the Government and the closure of the church building and halls mandated by the central authority of the Church of England. As a result, income from hiring out the church buildings has seen some reduction although payments from Marmalade Owl Nursery, the main source of rental income, have continued as normal. The impact of the lockdown on the finances of our church family members, whose giving provides the bulk of our financial support, remains unclear but it is likely to be moderately adverse.

It is therefore appropriate to prepare the 2020 Accounts on a going-concern basis and it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions. The PCC will continue to keep both the short-term and longer-term impact under review and in particular, the 'degree of return to normality' will be actively monitored in the latter part of 2020, with a view to assessing the likely carryover into 2021 and the effect on the 2021 Budget.

5. Financial Review

The PCC's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from the hiring out of the church buildings.

5.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 9 and 10 respectively. The Church's reserves decreased by £28,486 during the year (2019 – increased by £15,892). The balance sheet shows total net assets of £647,510 (2019: £675,996).

Included in total funds are amounts totalling £11,002 (2019: £5,215) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 10 to the accounts together with an analysis of movements in the year.

5.2 Reserves Policy

The PCC has examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 2 months of operational expenditure (ie staff salaries and building running costs, but excluding Common Fund payments, mission giving and expenditure on special discretionary projects), plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2020 the church had net free reserves of £272,041 (2019: £300,882) as follows:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2020

	2020 £	2019 £
Total reserves	647,510	675,996
Less: restricted funds	(11,002)	(5,215)
Less: fixed assets	(364,467)	(369,899)
Free reserves	272,041	300,882
Free reserves requirement:		
2 month's budgeted routine expenditure	70,000	70,000

5.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

5.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its incoming resources annually, to support charitable and missionary endeavours both in the UK and abroad. The policy of the PCC is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. The organisations regularly supported include Operation Mobilisation, Homestart, Medair UK and the London Institute for Contemporary Christianity. For details of grants made, see note 4b.

6. Plans for Future Periods

The main projects in the coming periods are renovation of the windows of the church hall and the installation of solar panels on the church hall roof as part of further strengthening our eco-church credentials and safeguarding the integrity of God's creation.

7. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

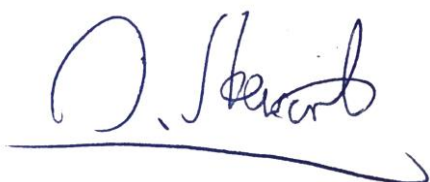
The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE
ASCENSION, BALHAM HILL**

**Report of the Parochial Church Council
For the year ended 31 December 2020**

8. Approval

The report of the PCC was approved by the PCC on 20 April 2021 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'D. Stewart', with a long horizontal flourish extending to the right.

David Stewart
Treasurer

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Report of the Independent Examiner to the Parochial Church Council of
The Ascension, Balham Hill**

I report on the accounts of the Parochial Church Council of the Ascension, Balham Hill for the year ended 31 December 2020, which are set out on pages 9 to 19.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

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 church 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.



John Helm
Chartered Accountant

20 April 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Statement of Financial Activities For the year ended 31 December 2020

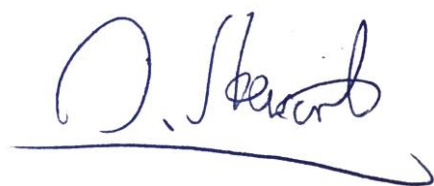
	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Income from:	2						
Donations and legacies		388,459	26,040	414,498	347,997	17,204	365,201
Charitable activities		6,436	-	6,436	21,578	-	21,578
Other trading activities		92,408	-	92,408	87,099	-	87,099
Investments		1,289	-	1,289	231	-	231
Other		483	-	483	-	-	-
Total Income		489,075	26,040	515,114	456,905	17,204	474,109
Expenditure on:							
Raising funds	3	68,569	-	68,569	72,863	-	72,863
Charitable activities	4	454,779	20,429	475,208	368,328	17,452	385,780
Total Expenditure		523,348	20,429	543,777	441,191	17,452	458,643
Net gains on investments		-	177	177	-	426	426
Net (Expenditure)/Income	5	(34,273)	5,788	(28,486)	15,714	178	15,892
Net movement in funds		(34,273)	5,788	(28,486)	15,714	178	15,892
Total funds brought forward		670,781	5,215	675,996	655,067	5,037	660,104
Total funds carried forward		636,508	11,003	647,510	670,781	5,215	675,996

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Statement of Cash Flows For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Assets	6	364,467	-	364,467	369,899
Investments	7	-	2,842	2,842	2,665
		364,467	2,842	367,309	372,564
Current Assets					
Debtors	8	78,930	-	78,930	6,452
Cash At Bank And In Hand		246,201	8,160	254,361	323,649
		325,131	8,160	333,291	330,101
Creditors - Amounts Falling Due Within One Year	9	53,090	-	53,090	26,669
Net Current Assets		272,041	8,160	280,201	303,432
Net Assets		636,508	11,002	647,510	675,996
Represented by:					
Restricted Funds	10	-	11,002	11,002	5,215
Unrestricted Funds	11	636,508	-	636,508	670,781
Total Funds		636,508	11,002	647,510	675,996

The financial statements were approved by the PCC on 20 April 2021 and signed on its behalf by:



David Stewart
Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102)). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs of generating the income included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Taxation

As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies (continued)

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Leasehold Land & Building

The leasehold land and building, represented by the residential accommodation at 29 Rokeby House, Lochivar Street, London is stated at market value. The building will be revalued on a 5 yearly basis and the next valuation is due on 31 December 2021. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight line basis over the effective useful life of the asset, which has been estimated as 4 years

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Restricted funds - these are funds that 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations & legacies				
Offerings and donations	292,165	2,008	294,173	289,359
Income tax reclaimed	67,343	-	67,343	53,742
Legacies	-	-	-	10,000
Grants	28,950	24,032	52,982	12,100
	388,458	26,040	414,498	365,201
Charitable activities				
Toddlers and Dads & Kids	8,658	-	8,658	6,703
Weekend away/retreat	-	-	-	12,305
Fee income (net)	(2,222)	-	(2,222)	2,570
	6,436	0	6,436	21,578
Other trading activities				
Lettings income	52,138	-	52,138	35,848
Café income	40,270	-	40,270	51,251
	92,408	0	92,408	87,099
Investments				
Bank Interest	1,289	-	1,289	231
Other	483	-	483	
	489,074	26,040	515,114	474,109

3. Expenditure on Raising Funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Café – staff costs	21,867	-	21,867	24,917
Café – equipment, furniture	2,238	-	2,238	22,315
Café - depreciation	23,036	-	23,036	7,927
Café - supplies	21,428	-	21,428	17,704
	68,569	0	68,569	72,863

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

4. Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Common Fund	82,000	-	82,000	82,000
Church Life & Outreach	99,897	19,969	119,866	106,992
Missionary & Charitable Giving (note 4b below)	24,820	460	25,280	46,164
Provision of Office & Support	71,315	-	71,315	85,716
Provision of Buildings and Facilities	175,607	-	175,607	63,348
Governance costs	1,140	-	1,140	1,560
	454,779	20,429	475,208	385,780

4a. Expenditure – staff costs

In addition to the many volunteers who give their time to the church, there were paid employees whose costs are included within each of the main cost categories of “Expenditure on Charitable Activities” (note 4 above). Their aggregate emoluments were as follows:

	2020 £	2019 £
Gross salaries	132,301	95,561
Social security costs	11,723	7,558
Employer’s Annual Allowance	(4,000)	(3,873)
Pension contributions	6,279	4,212
	146,303	103,458
Of which the following gross salaries were in relation to Key Management Personnel:	31,576	30,000

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2019: nil) received emoluments in excess of £60,000 during the year. The number of staff for whom pension contributions were made during the year was X (2019: 6).

The number of employees during the year was as follows:

	2020 Number	2019 Number
Full time workers	7	6
Part time workers	-	1
	7	7

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Giving to organisations:				
Home Start (UK)	4,800	-	4,800	8,312
London Institute for Contemporary Christianity	4,800	-	4,800	8,312
Medair UK	4,800	-	4,800	8,311
Operation Mobilisation	4,800	-	4,800	8,311
Altitude Ski Mission	500	-	500	-
Royal British Legion (Poppy Appeal)	53	47	100	-
Moldova	-	-	-	353
Medair Syria Response	267	413	680	-
International Justice Mission	-	-	-	3,007
Options Wimbledon	4,800	-	4,800	8,312
Children's Society	-	-	-	377
Giving to individuals	-	-	-	869
	24,820	460	25,280	46,164

5. Net Income

This is stated after charging:

Depreciation of owned assets
Independent examination fee

2020 £	2019 £
33,167	27,847
1,140	1,560

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Notes to the Financial Statements For the year ended 31 December 2020

6. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2020	295,359	198,913	494,272
Additions	-	27,735	27,735
Disposals	-	-	-
At 31 December 2020	295,359	226,648	522,007
Depreciation			
At 1 January 2020	-	124,373	124,373
Charge For Year	-	33,167	33,167
Disposals	-	-	-
At 31 December 2020	-	157,540	157,540
Net Book Value			
At 31 December 2020	295,359	69,108	364,467
At 31 December 2019	295,359	74,540	369,899

All of the fixed assets are used for charitable purposes. The leasehold land and building comprises the flat at 29 Rokeby House, Lochinvar Street, London, SW12 8PX which was donated to the church. The value is the average of three valuations supplied by three local estate agents. The flat is currently rented out to provide rental income to the church. The flat was refurbished in advance of it being occupied.

7. Fixed Asset Investments

	2020 £	2019 £
Market value at beginning of year	2,665	2,239
Additions to investment at cost	-	-
Disposals	-	-
Net gain/(loss) on revaluation	177	426
	2,842	2,665

The investment is in The CBF Church of England Investment Fund – Income Shares. It is the Moffrey Memorial Trust Fund (see note 11).

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Notes to the Financial Statements For the year ended 31 December 2020

8. Debtors

	2020 £	2019 £
Income tax recoverable	70,818	3,475
Accrued interest	1,150	-
Rent deposit	2,977	2,977
Other debtors	3,985	-
	78,930	6,452

9. Creditors - Amounts Falling Due Within One Year

	2020 £	2019 £
Accruals	1,140	2,610
Other creditors including taxation and social security	3,643	5,530
Other creditors	42,118	5,923
Common Fund arrears (in respect of 2011)	4,231	10,648
Rent deposit	1,958	1,958
	53,090	26,669

No formal agreement exists for the repayment of the Common Fund debt of 2011 and accordingly has been accounted for within "creditors - amounts falling due within one year" within these financial statements.

10. Restricted Funds

10a Current Year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Moffrey Memorial Trust Fund	2,665	-	-	-	177	2,842
Elderly Fund	634	-	-	-	-	634
Other Churches Fund	479	-	-	-	-	479
Curate's Accommodation	0	12,000	(12,000)	-	-	0
China Bibles	95	-	-	-	-	95
Royal British Legion (Poppy Appeal)	47	-	(47)	-	-	0
Syria Crisis Appeal	413	-	(413)	-	-	0
Information Technology	0	1,467	-	-	-	1,467
Love Your Neighbour	0	12,032	(7,592)	-	-	4,440
Kingdom Come Prayer Week	100	-	-	-	-	100
International Justice Mission	250	-	-	-	-	250
Mothers Union	50	-	-	-	-	50
Shoebox	120	-	-	-	-	120
Glass Door	196	301	(211)	-	-	286
Leaving gifts	166	240	(166)	-	-	240
	5,215	26,040	(20,429)	0	177	11,003

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Notes to the Financial Statements For the year ended 31 December 2020

10. Restricted Funds (continued)

10b Prior Year

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2019 £
Moffrey Memorial Trust Fund	2,239	-	-	-	426	2,665
Elderly Fund	634	-	-	-	-	634
Other Churches Fund	479	-	-	-	-	479
Children's society	515	10	(525)	-	-	0
China Bibles	20	75	-	-	-	95
Royal British Legion (Poppy Appeal)	47	-	-	-	-	47
Syria Crisis Appeal	413	-	-	-	-	413
Dads & Kids	0	50	(50)	-	-	0
Curate's Accommodation	0	12,100	(12,100)	-	-	0
Kingdom Come Prayer Week	100	-	-	-	-	100
International Justice Mission	0	3,257	(3,007)	-	-	250
Mothers Union	50	-	-	-	-	50
Shoebox	120	-	-	-	-	120
Glass Door	20	677	(501)	-	-	196
Moldova	400	-	(400)	-	-	0
Leaving gifts	0	1,035	(869)	-	-	166
	5,037	17,204	(17,452)	0	426	5,215

Descriptions of the main restricted funds are as follows:

Moffrey Memorial Trust Fund. The history and purpose of this fund is currently unclear and is being researched.

Elderly Fund represents funds received for the purpose of support for the elderly.

Other Churches Fund represents funds received for the purpose of giving to other churches.

Moldova Fund represents funds received for the purpose of supporting OM Moldova and their ministry in some of the poorest areas.

11. Unrestricted Funds

11a Current Year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
General Fund	670,781	489,075	(499,348)	(24,000)	-	636,508
Designated Fund: Mission Giving	0	-	(24,000)	24,000	-	0
	670,781	489,075	(523,348)	0	0	636,508

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Notes to the Financial Statements For the year ended 31 December 2020

11. Unrestricted Funds (continued)

11b Prior Year	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2019 £
General Fund	655,067	456,905	(399,633)	(41,558)	-	670,781
Designated Fund: Mission Giving	0	-	(41,558)	41,558	-	0
	655,067	456,905	(441,191)	0	0	670,781

12. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2020 £	2019 £
Not later than one year	11,543	26,989
Later than one year and not later than five years	-	11,543
	11,543	38,532

13. Related Party Transactions and Balances

The house at 124 Alderbrook Road, rented by the church, is occupied rent free by the curate, Tom Collins, for the length of his curacy. The gross cost to the church for rent, council tax, water and service charge totalled £26,946 (2019: £27,003).

The expenses of 5 (2019: 5) members of the PCC amounting to £1,722 (2019: £4,257) in relation to training, travel, subsistence and other expenses, were met during the year.

During the year members of the PCC gave a total of £106,755 (2019: £123,610) in unrestricted offerings and donations during the year.