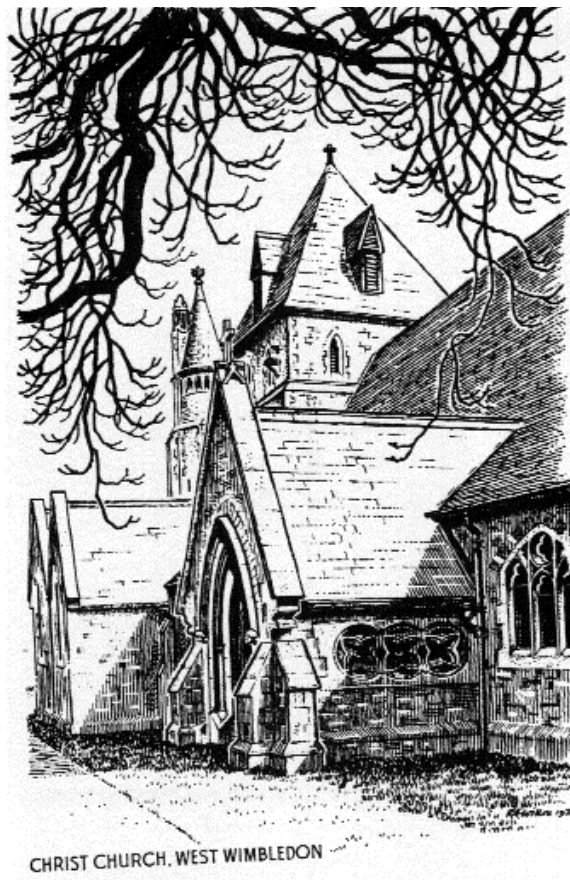


# **CHRIST CHURCH, WEST WIMBLEDON**

## **Annual Report and Financial Statements of the Parochial Church Council**

For the year ended 31<sup>st</sup> December 2023



Vicarage 020 3597 9750

[www.christchurch-westwimbledon.org](http://www.christchurch-westwimbledon.org)

Charities Registration Number 1145463

## **CHRIST CHURCH, WEST WIMBLEDON**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2023**

Christ Church is situated on the corner of Cottenham Park Road/Copse Hill, West Wimbledon. It is part of the Merton Deanery, within the Kingston Episcopal Area of the Diocese of Southwark.

#### **THE PAROCHIAL CHURCH COUNCIL**

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC registered with the Charity Commission during 2011, and is now a registered charity. The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC adopts appropriate training procedures to ensure members are updated on all matters affecting the parish. Any major risks to which the PCC is exposed, as identified by the PCC members, have been reviewed and systems established to deal with those risks. The Parochial Church Council is the governing body of Christ Church and is also legally constituted as a charity and so must comply with all other charity laws.

Led by the Vicar, the PCC is the lay leadership of the church. Together they are responsible for the overall wellbeing, practical and spiritual, of the church members, and the church buildings. Note that during a vacancy the PCC is led by the Lay Chair. The PCC also has a duty to promote the mission of the church within the wider community - pastoral, evangelistic, social and ecumenical. Although some of the responsibilities are devolved to the Vicar and Churchwardens, members of the PCC have the right to be consulted, to know what is proposed, and to have the opportunity to express an opinion on it. The Vicar chairs the PCC, and also the Standing Committee to deal with business between meetings as any arises. At Christ Church the Standing Committee includes the elected officers - Churchwardens, Secretary, Treasurer and one PCC representative.

The PCC annually appoints a treasurer to manage the day-to-day finances of the parish and report to each PCC meeting. PCC members are trustees of a charity and are responsible for managing the Church's finances. They must ensure that all funds are properly accounted for, the books properly maintained, and the PCC annual accounts inspected or audited, and formally approved by the PCC, prior to the APCM.

In law, the PCC is a body corporate. This means that it is a separate body from the people who serve on it so PCC members are not personally liable for any debts incurred by the PCC. However, the trustees do have certain responsibilities under the Charities Act. The PCC is responsible for the care and maintenance of the fabric of the church building. The PCC is required by law to meet at least four times a year, though the Christ Church PCC meets more frequently

All those regularly attending Christ Church are encouraged to register on the Electoral Roll and are reminded that they can stand for election to the PCC.

## **MEMBERSHIP**

At December 2023 the following were members of the Christ Church PCC and had served from the date of the APCM 21 May 2023, unless otherwise noted:

Incumbent and Chair	The Reverend Michael Burns (retired 8/1/2023) The Reverend Lotwina Farodoye (installed 25/09/2023)
Churchwardens	**Mrs Julie Grainger; **Ms Tish Mousell (also Lay Chair until Oct 2023)
Representatives on the Deanery Synod Elected September 2020 until May 2023 Elected May 2023 until May 2026	*Mr Paul Sinclair; *Miss Pat Spencer; two vacancies. *Mr Paul Sinclair; *Miss Pat Spencer; *Mrs Mair Rabagliati; one vacancy
Ex-officio (Reader) Ex-Officio (Hall Manager)	Mrs Felicity Banks; Mr Stefan Bown
Re-Elected in May 2023 until May 2027	*Mrs Lynda Coleman; *Mrs Judy Luddington (Hon PCC Secretary);
Elected in May 2021 until May 2024	Mrs Angelina Skelton *Mrs Brenda Thurgood *Mr Charles Buyondo *Mr Chika Nwokoye
Elected in April 2022 until May 2025	Professor Ron Barnett; Mr John Davey (Hon PCC Treasurer); Mrs Jane Simpson; Mrs Sally Edmunds
Elected in May 2023 until May 2026	*Sarah Hannaford KC *Chris Larkman
*Can stand for a further 3 years of office **Can stand for a further 2 years of office	

## **COMMITTEES**

### **Standing Committee**

Required by law to act on behalf of the PCC between meetings and consisting of the Vicar, Wardens, Treasurer and Secretary and one elected member (Lynda Coleman). Its meetings alternate monthly with those of the PCC, when required.

### **Finance Committee**

Authorised to prepare a budget for the coming year, to keep a check on expenditure and, through the Treasurer and the part time paid bookkeeper, to advise the PCC of any shortfall or surplus, to keep abreast of any changes in law affecting finance and to advise on the best way to invest church funds.

### **Social and Fund-Raising Committee**

Appointed to help arrange social events within the parish and to promote other ways of raising funds for the church and for outside giving.

These Committees report to the PCC at each meeting, as do representatives of the Deanery Synod and Churches Together in West Wimbledon. There are working groups dealing with matters such as pastoral care, the eco-congregation and other current projects. The PCC reserves to itself decisions on policy.

## **OTHER LEGAL & ADMINISTRATIVE INFORMATION**

**Parish Office:** Christ Church West Wimbledon,  
2 Cottenham Park Road, London SW20 0RZ  
email: ccparishoffice@yahoo.co.uk

**Bankers:** CAF Bank Ltd., West Malling, Kent  
National Westminster Bank Plc, Wimbledon, London SW19

**Independent Examiner:** Mr. Kit Tollner, London SW19

**Charities Registration Number:** 1145463

## **AIMS**

The PCC of Christ Church has the responsibility of co-operating with the incumbent, to promote in the ecclesiastical parish the whole mission of the Church, its worship, teaching and outreach, its pastoral care, its social and community programme and its ecumenical relationships. It operates with a clear emphasis on public benefit to the whole community. It also has responsibilities for the maintenance and good order of the church and hall buildings of Christ Church, situated at 2 and 2a Cottenham Park Road, London SW20 0RZ.

## **OBJECTIVES**

The PCC is committed to enabling as many people as possible to worship at Christ Church and to become part of the parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can reach and involve the people of the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament and encourage us to express our faith in practical ways in our day to day living.

When planning our activities for the year, the Incumbent and PCC have considered the Charities 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; developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary, outreach, education and ecumenical work

To facilitate this work, it is important that we maintain the fabric of the Church and Hall Buildings of Christ Church to a high standard. We also take responsibility for the Health and Safety Policy and for the Safeguarding Policy for Children and Vulnerable Adults. We also comply with the General Data Protection Regulation (GDPR).

## **PCC REVIEW OF 2023**

There are 158 on the roll, of which 24 are living in the parish and 134 outside. 2 have moved away to a new home, 4 have died, and there have been 4 new additions. The average weekly attendance, counted in October, was 71 adults and 10 children.

This year for the first 9 months, we were in an interregnum, and we were keen to keep up Mike's 'full steam ahead' – that he reported in last years Vicar's Report. We were able to continue to run our Toddler Group, Junior Church, Together on Thursday social group and our KFH youth group. Our Hall has got busier and busier thanks to Stefan Bown and Corinne Phillips for their ongoing supervision and to our weekend caretakers. We are grateful to Tom Theakston who kept our musical life going during 2023. We are very sad he has now left. Many other people contribute much to the life of Christ Church. We are grateful to them all including our children's group leaders, refreshment servers, altar servers, church cleaners, flower arrangers, the choir, readers, intercessors, stewards, study, book club and prayer group convenors, gardening group, grass cutters and the social events committee amongst others, as well as Bill Petch who does so many odd jobs for us. A special thank you to Naomi Lowe who has worked hard to create our new Website.

We are particularly grateful to Julie Grainger and Tish Mousell as our Churchwardens. They have been absolute towers of strength and we could not do without them. Generally, our buildings remain in a good state of repair, thanks to their hard work and vigilance. We continue to be grateful to our two Readers, Farhad Hedayati and Flis Banks for their support and work for the life of the church. The whole church continues to be hugely indebted to Sara Taylor our Administrator who works tirelessly behind the scenes ensuring everything runs smoothly.

The PCC met every other month during 2023 and all members have worked hard: in particular we thank Judy Luddington for her work as PCC Secretary and John Davey for his work as PCC Treasurer working alongside our part-time paid bookkeeper, Margaret Hamps.

Two big tasks successfully came to fruition in 2023, the new Website and appointing a new Vicar. We continued to help settle our Syrian refugee family who we have been supporting for two years. We are very grateful to Chris Larkman for heading up the leadership team and the team who have worked extremely hard over the last 18 months.

Safeguarding is a vital issue for every church to ensure proper and robust procedures are in place to care for our children and vulnerable adults and we are grateful to Jenny Tomlinson and Jane Simpson who look after this important aspect of our life for us – their formal report is below.

Mike Burns and Corinne Phillips prepared a Health and Safety report in November 2022, and much of the key parts were actioned in 2023 – which are mainly covered in the Wardens' report. We thank Corinne for running this important area.

In all this, we should never forget that uniquely the local Church of England parish church exists for those who are not its members. We also play an active part in the life of the Diocese of Southwark, the Deanery of Merton and Churches Together in West Wimbledon.

### **SAFEGUARDING:**

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults).

The Parish Safeguarding Officers, Jenny Tomlinson and Jane Simpson, report that three safeguarding issues arose at Christ Church during 2023, all of which were satisfactorily resolved. They were grateful for the advice of the Diocesan safeguarding team, who were very helpful and supportive. The Parish Safeguarding Officers keep the parish safeguarding policy under regular review and plan to have a formal review with the PCC in the near future.

### **RESULTS FOR THE YEAR: FINANCIAL COMMENTARY**

Unrestricted income rose slightly to £149,600 compared to £145,088 in the previous year. Planned giving fell, but a legacy of £5,000 significantly helped. Total income fell largely because in the previous year there had been fund raising for the refugee resettlement project. Church hall lettings and dividend income increased. There was a small reduction in expenses because of a reduction in church repairs, but some projects remain under consideration because of the lack of income. Investments showed an overall increase of £21,865. The overall deficit on unrestricted funds including depreciation was £6,375.

### **RESERVES POLICY**

It is the policy of the PCC to maintain a balance on General Fund which equates to approximately six month's unrestricted income to cover emergency situations which may arise from time to time. The residual balance on General Fund and substantially all the

Designated Funds are being held to provide funds for the ultimate replacement of major parts of the Church fabric that wear out, including the organ.

### **INVESTMENT POLICY**

The investment policy of the PCC is designed to achieve an appropriate balance between growth and income, together with a diversification of risk and the retention of a degree of liquidity to meet possible emergencies. Long-term investments are made in collective funds and are split between several fund management groups. The proportion of investments held in equity based funds, fixed interest funds and deposit is kept under review. An important component of the PCC's policy is to protect the value of the investment portfolio over the long-term from erosion by inflation. With this in mind a significant proportion of equity based investments is retained. The parish does not hold any direct fossil fuel investments and will not invest in fossil fuels in the future.

Approved by the Parochial Church Council on 20 March 2024 and signed on its behalf by  
Judy Luddington, PCC Secretary

*Judy Luddington*

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE PCC OF CHRIST CHURCH, WEST WIMBLEDON**

I report on the accounts for the year ended 31 December 2023 which are set out on Pages 9 to 16.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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.

It is my responsibility to:

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

#### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

#### **Independent Examiner's Statement**

In connection with my examination no material matters have come to my attention which give me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with Section 130 of the Charities Act 2011; or
- the accounts did not accord with the accounting records.

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

*Kit Tollner*

Kit Tollner CA(SA)

Date: 2 April 2024

London SW19



**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31<sup>st</sup> December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 Total £	2022 Total £
<b>INCOME</b>						
Voluntary income	2(a)	98,941	10,908	-	109,849	133,381
Church Activities	2(b)	1,213	-	-	1,213	1,855
Activities for generating funds	2(c)	32,369	-	-	32,369	29,184
Income from investments	2(d)	<u>17,077</u>	=	=	<u>17,077</u>	<u>13,442</u>
<b>Total income</b>		<b><u>149,600</u></b>	<b><u>10,908</u></b>	<b>=</b>	<b><u>160,508</u></b>	<b><u>177,862</u></b>
<b>EXPENDITURE</b>						
Church Activities	3(a)	139,204	7,613	4,000	150,817	166,312
Raising Funds	3(b)	<u>27,134</u>	=	=	<u>27,134</u>	<u>28,523</u>
<b>TOTAL EXPENDITURE</b>		<b><u>166,338</u></b>	<b><u>7,613</u></b>	<b><u>4,000</u></b>	<b><u>177,951</u></b>	<b><u>194,835</u></b>
<b>NET (EXPENDITURE) Before Investment gains/losses</b>		<b><u>(16,738)</u></b>	<b><u>3,295</u></b>	<b><u>(4,000)</u></b>	<b><u>(17,443)</u></b>	<b><u>(16,973)</u></b>
<b>NET (LOSSES)/GAINS ON INVESTMENTS</b>		<b><u>13,939</u></b>	<b>=</b>	<b>=</b>	<b><u>13,939</u></b>	<b><u>(107,575)</u></b>
<b>NET (EXPENDITURE)/ INCOME After Investment gains/(losses)</b>		<b><u>(2,799)</u></b>	<b><u>3,295</u></b>	<b><u>(4,000)</u></b>	<b><u>(3,504)</u></b>	<b><u>(124,548)</u></b>
<b>Transfers between funds</b>	9	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b><u>(2,799)</u></b>	<b><u>3,295</u></b>	<b><u>(4,000)</u></b>	<b><u>(3,504)</u></b>	<b><u>(124,548)</u></b>
Total Funds brought forward	9	<u>591,184</u>	<u>23,747</u>	<u>205,000</u>	<u>819,931</u>	<u>944,479</u>
Total funds carried forward	9	<b><u>588,385</u></b>	<b><u>27,042</u></b>	<b><u>201,000</u></b>	<b><u>816,427</u></b>	<b><u>819,931</u></b>

**BALANCE SHEET**  
At 31 December 2023

\*

		2023	2022
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible	5	201,000	205,000
Investments	6	<u>586,424</u>	<u>564,559</u>
		<b><u>787,424</u></b>	<b><u>769,559</u></b>
<b>CURRENT ASSETS</b>			
Stock		374	575
Debtors	7	8,728	15,023
Cash at bank and in hand		<u>27,474</u>	<u>48,380</u>
		<b>36,576</b>	<b>63,978</b>
<b>LIABILITIES</b>			
Creditors: amounts falling due within one year	8	<u>7,573</u>	<u>13,606</u>
<b>NET CURRENT ASSETS</b>		<b><u>29,003</u></b>	<b><u>50,372</u></b>
<b>TOTAL NET ASSETS</b>		<b><u>816,427</u></b>	<b><u>819,931</u></b>
<b>PARISH FUNDS</b>			
Endowment	9	201,000	205,000
Restricted	9	27,042	23,747
Designated	9	442,643	428,660
General	9	145,742	162,524
<b>TOTAL FUNDS</b>		<b><u>816,427</u></b>	<b><u>819,931</u></b>

Approved by the Parochial Church Council on Wednesday 20 March 2024 and signed on its behalf by

*J. Grainger*

Julie Grainger  
Churchwarden

*J F Davey*

John Davey  
Hon Treasurer

The notes on pages 10 to 16 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 December 2023

#### I ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. 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 the PCCs, and with the Regulations' "true and fair view" provisions, together with FRS 102 (2017) as the applicable accounting standards and the 2017 version of the Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

**Fixed assets** - Consecrated property and beneficed property of any kind is excluded from the financial statements, in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Movable church furnishings, held by the Vicar and the churchwardens on special trust for the PCC and which require a faculty for disposal, are regarded as inalienable property unless consecrated and are not valued in the financial statements. All expenditure incurred during the year on consecrated buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the year in which it is incurred.

The church hall has been included at a deemed cost being its 1997 valuation. The building component is being depreciated over 25 years with effect from 2006.

Individual items of equipment used within the church premises with a purchase price of £5,000 or less are written off when the asset is acquired. Equipment over this purchase price will be depreciated on a straight line basis over 4 years, but no such equipment has been acquired in the last five years.

**Investments** - Investments are included at market value at 31 December. Brewin Dolphin Ltd, specialist investment managers providing charity services managed the church investments on a discretionary basis. The objectives set for the church portfolio are to maintain and grow the value of capital over the long term (over 10 years). The current arrangement is for income to be reinvested. Ethical investment criteria have been set within the definitions of the Church England. At the yearend investments were held in more than ten different funds. The total under management at the year end was £603K which included cash of £16K.

**Funds** - General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use, and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted Funds are those funds which must be spent on specific purposes. Endowment Funds are funds where the capital must be retained. Details of the funds held, and movements during the year, are in note 9.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

**Incoming Resources** - Planned giving, collections and donations are recognised when received. Tax recoverable under Gift Aid is recognized when the incoming resource to which it relates is received.

Grants and legacies are accounted for when the PCC is notified of its legal entitlement, the amount due is quantifiable, and its ultimate receipt by the PCC is reasonably certain.

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue.

Rental income from the letting of the church hall is recognised when the rental is due.

**Resources Expended** - Grants and donations are accounted for when paid, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan contribution or parish share is accounted for when due.

**Contingent Liabilities** - Christ Church PCC has agreed to underwrite the expenses required in settling a refugee family under the terms of the Government scheme, up to a maximum of £9,000. The scheme is

proceeding and funds have been raised to cover expenses so far.

## 2 INCOME

		Unrestricted Funds	Restricted Funds	Endowment Funds	2023 Total	2022 Total
		£	£	£	£	£
<b>2(a)</b>	<b>Voluntary Income</b>					
	Planned Giving	68,063	-	-	68,063	71,166
	Gift Aid recovered	15,394	848	-	16,242	24,621
	Collections at services	3,605	-	-	3,605	4,560
	Grants	-	-	-	-	9,387
	Donations, appeals, etc	6,879	10,060	-	16,939	23,647
	Legacies	5,000	-	-	5,000	-
	<b>Total</b>	<b>98,941</b>	<b>10,908</b>	<b>-</b>	<b>109,849</b>	<b>133,381</b>
<b>2(b)</b>	<b>Church Activities</b>					
	Sales of Parish Magazines	7	-	-	7	104
	Fees	1,206	-	-	1,206	1,751
	<b>Total</b>	<b>1,213</b>	<b>-</b>	<b>-</b>	<b>1,213</b>	<b>1,855</b>
<b>2(c)</b>	<b>Activities for Generating Funds</b>					
	Fundraising	1,591	-	-	1,591	2,150
	Church Hall Lettings	27,688	-	-	27,688	24,368
	Church Lettings	935	-	-	935	300
	Traidcraft sales	2,155	-	-	2,155	2,366
	<b>Total</b>	<b>32,369</b>	<b>-</b>	<b>-</b>	<b>32,369</b>	<b>29,184</b>
<b>2(d)</b>	<b>Income from Investments</b>					
	Interest and dividends	17,077	-	-	17,077	13,442
	<b>Total</b>	<b>17,077</b>	<b>-</b>	<b>-</b>	<b>17,077</b>	<b>13,442</b>
	<b>Total Income</b>	<b>149,600</b>	<b>10,908</b>	<b>-</b>	<b>160,508</b>	<b>177,862</b>

### 3 EXPENDITURE

		Unrestricted Funds	Restricted Funds	Endowment Funds	2023 Total	2022 Total
		£	£	£	£	£
<b>3(a)</b>	<b>Church Activities</b>					
	Missionary & Charitable Giving	2,499	5,125	-	7,624	4,263
	Ministry: Diocesan parish share	88,158	-	-	88,158	88,000
	Minister's expenses	649	-	-	649	940
	Church running expenses	13,480	20	-	13,500	9,427
	Church Repairs & Maintenance	2,907	-	-	2,907	12,457
	Church – major repairs	-	-	-	-	2,191
	Bereavement Services	-	289	-	289	400
	Organ tuning & music	2,846	-	-	2,846	3,050
	Cost of services	1,835	-	-	1,835	1,032
	Garden Project	-	143	-	143	610
	Churchyard	288	-	-	288	2,712
	Organist Fees	7,790	200	-	7,990	7,480
	Magazine costs	-	-	-	-	195
	Resettlement project	-	1,836	-	1,836	16,893
	Church Administration	10,164	-	-	10,164	4,455
	Parish Administrator	5,574	-	-	5,574	5,257
	Parish Bookkeeper	3,014	-	-	3,014	2,950
	Depreciation of hall building	-	-	4,000	4,000	4,000
	<b>Total</b>	<b>139,204</b>	<b>7,613</b>	<b>4,000</b>	<b>150,817</b>	<b>166,312</b>
<b>3(b)</b>	<b>Raising Funds</b>					
	Church Hall Expenses	17,703	-	-	17,703	16,253
	Church Hall Major repairs	1,800	-	-	1,800	4,200
	Traidcraft purchases	2,021	-	-	2,021	2,078
	Investment management fees	5,610	-	-	5,610	5,992
	<b>Total</b>	<b>27,134</b>	<b>-</b>	<b>-</b>	<b>27,134</b>	<b>28,523</b>
	<b>Total Expenditure</b>	<b>166,338</b>	<b>7,613</b>	<b>4,000</b>	<b>177,951</b>	<b>194,835</b>

A further analysis of charitable giving is given in Note 10

#### 4a) STAFF COSTS

	2023	2022
Wages and salaries	£5,574	£5,257
Average no of employees	1	1

During the year the PCC had one employee (2023: 1). It also had a contract for services from a self-employed organist/musical director.

#### 4b) RELATED PARTIES

The Incumbent received reimbursement of travelling expenses according to Diocesan scale as well as expenses incurred on behalf of the church. One member of the PCC received remuneration for Verger fees, according to the Diocesan scale. No other members of the PCC received any reimbursement of personal expenses or remuneration.

## 5. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Buildings £	Total £
<b>Deemed Cost</b>			
1 <sup>st</sup> January 2023	173,000	100,000	<b>273,000</b>
<b>Depreciation</b>			
1 <sup>st</sup> January 2023	-	68,000	<b>68,000</b>
Charge for year	-	4,000	<b>4,000</b>
<b>31<sup>st</sup> December 2023</b>	-	<b>72,000</b>	<b>72,000</b>
<b>Net Book Values</b>			
<b>31<sup>st</sup> December 2023</b>	<b>173,000</b>	<b>28,000</b>	<b>201,000</b>
31 <sup>st</sup> December 2022	173,000	32,000	205,000

Freehold land and buildings comprise the church hall. This was included as an asset in the accounts for the first time in 1997, at its then valuation of £273,000. Depreciation commenced in 2006.

## 6 INVESTMENTS

### Investment changes

Market value at 1 January	<b>564,559</b>
Add: Additions in year	<b>134,856</b>
Less: Disposals in year	<b>(126,930)</b>
Net profit in year	<b><u>13,939</u></b>
	<b><u>586,424</u></b>

## 7 DEBTORS

	2023 £	2022 £
Gift aid tax recoverable	2,066	4,077
Sundry debtors	<u>6,662</u>	<u>10,946</u>
	<b><u>8,728</u></b>	<b><u>15,023</u></b>

## 8 CREDITORS – amounts falling due within one year

	2023 £	2022 £
Creditors for goods & services	2,957	2,567
Accruals and deferred income	2,656	9,559
Donations due to charities	<u>1,960</u>	<u>1,480</u>
	<b><u>7,573</u></b>	<b><u>13,606</u></b>

Creditors consist of accrued expenses and other amounts due in the normal operations of the church.

## 9 FUNDS

Church Hall Fund: This is classified as a permanent endowment reflecting the source of funds from appeals in the 1930s.

Bereavement Support Network Fund: This fund resulted from a Diocesan grant for £5,000 to set up a bereavement support network in our community. This will be expended over a number of years.

Other Restricted Funds: Other funds received for specific purposes are listed according to their specific restrictions.

Church Fabric: This Designated Fund is being accumulated to help provide for the eventual replacement or renovation of the major components of church fabric. It is not intended to cover routine maintenance and repairs.

The Organ Fund has been established to help provide for the rebuilding or replacement of the organ. This fund includes both designated and reserved funds, the latter donated specifically for this purpose.

The Traidcraft Fund represents accumulated surpluses from the Traidcraft Stall, designated to support causes in developing countries. A donation was made to the church in 2023.

### SUMMARY OF FUND MOVEMENTS

FUNDS	1 Jan 2023 £	Net additions/ (utilizations) £	Gains/losses Investments £	Transfers £	31 Dec 2023 £
<b>Endowment</b>					
Church Hall	205,000	(4,000)	-	-	201,000
<b>Total</b>	<b>205,000</b>	<b>(4,000)</b>	<b>-</b>	<b>-</b>	<b>201,000</b>
<b>Restricted</b>					
Bereavement Support	1,192	(289)	-	-	903
Organ Restricted	9,563	-	-	-	9,563
Church Toddler Group	500	-	-	-	500
Resettlement Project	11,684	1,200	-	-	12,884
Garden Project	308	694	-	-	1,002
Donation for Cycle Rack	-	810	-	-	810
Church Choir	-	300	-	-	300
Foodbank	-	100	-	-	100
Work on Hall	500	-	-	-	500
Bridge 23	-	480	-	-	480
<b>Total</b>	<b>23,747</b>	<b>3,295</b>	<b>-</b>	<b>-</b>	<b>27,042</b>
<b>Unrestricted</b>					
<b>Designated</b>					
Church Fabric	170,525	-	-	10,000	180,525
Capital Funds	193,222	-	-	-	193,222
Organ	64,000	-	-	4,000	68,000
Traidcraft Fund	913	-	-	(17)	896
<b>Total Designated</b>	<b>428,660</b>	<b>-</b>	<b>-</b>	<b>13,983</b>	<b>442,643</b>
<b>General Fund</b>	<b>162,524</b>	<b>-</b>	<b>(2,799)</b>	<b>(13,983)</b>	<b>145,742</b>
<b>Total Unrestricted</b>	<b>591,184</b>	<b>-</b>	<b>(2,799)</b>	<b>-</b>	<b>588,385</b>
<b>Total Funds</b>	<b>819,931</b>	<b>(705)</b>	<b>(2,799)</b>	<b>-</b>	<b>816,427</b>

<b>ANALYSIS OF NET ASSETS BY FUND</b>	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>
Tangible Fixed Assets	-	-	-	201,000	<b>201,000</b>
Investment Assets	143,781	442,643	-	-	<b>586,424</b>
Net Current Assets	1,961	-	27,042	-	<b>29,003</b>
<b>Total Net Assets</b>	<b>145,742</b>	<b>442,643</b>	<b>27,042</b>	<b>201,000</b>	<b>816,427</b>

## 10 CHARITABLE GIVING

	<b>Overseas 2023</b>	<b>Home 2023</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>From Restricted Funds</b>				
A Rocha – Kenya	388		388	476
Bishop's Lent Call	825	-	825	256
Children's Society	-	84	84	192
Christian Aid	20		20	20
Church Mission Society	195	-	195	253
DEC Ukraine Appeal	-	-	-	705
Feeling the Heat	-	99	99	-
South London Refugees	-	400	400	273
<b>Total Restricted</b>	<b>1,428</b>	<b>583</b>	<b>2,011</b>	<b>2,175</b>
<b>From Unrestricted Funds</b>				
Churches Together in West Wimbledon	-	25	25	49
Faith in Action	-	938	938	644
Merton Christian Care	-	938	938	644
Climate Stewards	-	597	597	265
Compassion	-	-	-	250
<b>Total Unrestricted</b>	<b>-</b>	<b>2,498</b>	<b>2,498</b>	<b>1,852</b>
<b>Total Giving</b>	<b>1,428</b>	<b>3,081</b>	<b>4,509</b>	<b>4,027</b>