

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE CHURCH OF CHRIST THE SAVIOUR, EALING

England & Wales - Charity number 1146203

Details

Other names CHRIST THE SAVIOUR PCC, EALING BROADWAY

Status Registered

Legal form Previously excepted

Registered 2012-03-02

Register [View on the Charity Commission register](#)

Contact

Address Church Of Christ The Saviour
New Broadway
Ealing
London
W5 2XA

Phone 020 8840 1789

Email cts.ealing@outlook.com

Website <http://www.christthesaviour.com/>

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: Place of worship

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Ealing

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£156,319	£134,651	-	-
2023-12-31	£131,360	£134,651	-	-
2022-12-31	£137,533	£134,860	-	-
2021-12-31	£153,119	£149,261	-	-
2020-12-31	£175,492	£178,932	-	-

Trustees

Name	Role	Appointed
REV Richard Collins Fr	Chair	2017-09-30
ANGELA CALLENDER		2019-04-28
EBENEZER BLAVO		2012-01-09
JACQUELINE ASHMENALL		2012-01-09
KATHERINE TRAMONI		2016-01-01
Katherine Adams		2019-04-28
MARK BEASTALL		2020-11-25
NICOLE CALLENDER		2023-05-21
ROBERT MOORE		2013-07-11
Rev DAVID WANG Fr		2023-09-01

Accounts

REGISTERED CHARITY NUMBER: 1146203

CHURCH OF CHRIST THE SAVIOUR, EALING, NEW BROADWAY, W5 2XA
ANNUAL REPORT AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2024

REGISTERED CHARITY NUMBER: 1146203

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2024**

OVERVIEW

Registered as 'The Parochial Church Council of the ecclesiastical Parish of the Church of Christ the Saviour, Ealing', the charity is also known as 'Christ the Saviour'. The registered charity number is 1146203. The current incumbent priest is Fr Richard Collins. His residence is:

Christ the Saviour Clergy House
27 The Grove
Ealing
London
W5 5DX

The position of secretary is currently open with the previous incumbent Steven Wallis having stepped down during 2024.

AIMS AND PURPOSES

Christ the Saviour Parish Church Council (PCC) has the responsibility of cooperating with the incumbent priest, Fr Richard Collins, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, ecclesiastical, teaching, and social. The Church is located in the London Borough of Ealing and has a central location within the local community close to Ealing Broadway. It maintains through its membership of the Governing Body a close connection with Christ the Saviour C of E Primary School and Nursery, which is located very close to the Church. It has maintenance responsibilities for the Church, its grounds, the Church Hall, and rental properties nearby.

OBJECTIVES AND ACTIVITIES

The PCC is committed to maintaining the strong tradition of Christian worship and witness within the Church of England, continuing to interpret that tradition for each generation. Thus, we aim to draw a diverse range of people into worship of Almighty God, revealing the signs of His Kingdom growing in the World and to proclaim the Good News of his love for that world revealed in Christ our Saviour.

We seek to enable people in the local community to live out their faith through worship and prayer, encourage, people to learn about the gospel and develop their knowledge of the Christian faith and provide pastoral care for the people of the parish and work with others in the local community and beyond to enhance the lives of all in that community, through the creative use of our buildings and the gifts of our congregation.

ACHIEVEMENTS AND PERFORMANCE DURING 2024

The church offers a daily Mass on Mondays to Saturdays and three Masses on a Sunday. Every day the church is open to the public for quiet prayer and contemplation.

There are c160 parishioners on the Church Electoral Roll. Most live outside the parish boundary, but within 1½ miles of the church. Church attendance has continued to remain stable.

As a central church we provide vital services to the local community, providing services for funerals, marriages and baptisms.

The church has been able to again offer confirmation classes to younger and adult members of the congregation.

The Sunday school continues to operate and is run by members of the congregation. They are working towards providing a vibrant Sunday school for the younger members of the congregation.

We continue to be active members of West London Citizens, a branch of Citizens UK. Citizens UK is a broad-based organisation made up mainly of faith groups, schools and colleges. It organises communities to act together for power, social justice and the common good. The organisation continued to pursue adoption of a living wage, affordable housing projects and to promote mental health wellbeing.

ACHIEVEMENTS AND PERFORMANCE DURING 2024 (CONTINUED)

There continues to be a healthy and strong relationship with Christ the Saviour School. Fr. Richard continues to celebrate Mass for the school twice a week and members of the wider congregation are involved in the worship and other supportive roles in the life of the school. The church participates in the schools fundraising events such as its Summer Fair which offers an opportunity to further engage with the school, children, and parents. Fr Richard engages both formally and informally with staff, pupils and parents, offering pastoral support and input into aspects of the curriculum and community life in school, particularly relating to its Christian foundation.

Maintenance activities are regularly performed in the church and around the churchyard to update and repair the church surroundings under the management of the church administrator.

There remains a committed team of core volunteers with a much-appreciated ministry of sacramental and pastoral care to the sick and housebound.

RISK STATEMENT

The hire of church facilities generates income and strengthens communities, but we recognise the process must be carefully managed to reduce the risk of injury and liability. To protect our facility and the people involved we have a hire agreement in place.

The church is open during the day for those who wish to pray, or who wish to find a place for quiet contemplation and for community activities. We understand and recognise the risks with regards to damage to the building and safeguarding the public and have actively taken rigorous steps to ensure the health and safety of our visitors and the prevention of criminal activity.

Church buildings and equipment are maintained and kept in good repair, complying with all appropriate legislation. All church records are kept in secure safes.

Funding problems may reduce the ability of the church to carry out our aims and objectives. This may arise from financial loss arising from misappropriation of funds either accidentally or deliberately or a failure of giving. To mitigate this risk the church maintains a Financial Risk Policy which is published on the church website. See also Reserves Policy Below which sets out an amount of funds that are dedicated to maintaining the building.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules. Members of the PCC, who are also trustees of the charity, are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All those who attend the church and are part of the congregation are encouraged to register on the Electoral Roll. Those who are on the Electoral Roll are able to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish. These include deciding upon how the funds of the PCC are to be spent, monitoring, and facilitating the delivery of the PCC's aims and purposes.

Since the 2024 Churchwarden elections and APCM elections, the following have served as members of the PCC:

Fr Richard Collins*	Chairman
Fr David Wang	
Ebenezer Blavo	Churchwarden
Chris Edwards	Churchwarden

Elected Members:

Kate Adams	
Jackie Ashmenall*	
Angela Callender	
Nicole Callendar*	
Angela St.Clair* (stepped down during 2024)	
Barbara Faulkner	Children's Champion (stepped down during 2024)
Robert Moore	Safeguarding Officer
Katie Traroni	
Steven Wallis	Secretary, Lay Vice Chair (stepped down during 2024)

* Members of the Deanery Synod

Co-opted Member:

Mark Beastall	Treasurer
---------------	-----------

The PCC can appoint sub-committees to deal with particular areas of Council business. The PCC appointed a Standing Committee. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

SAFE GUARDING

The Parish is in regular contact with Children and Young people and Vulnerable Adults. A policy for Safeguarding of Children, Young People and Vulnerable Adults, is in place and is monitored regularly. There were no safeguarding incidents during 2024.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2024**

FINANCIAL REVIEW

The Church continues to rely upon donations and legacies as its main form of income. Donations (including gift aid) increased year on year to £100,335 from £85,734 in 2023. Donations from church services increased in 2024, along with donations made under the planned giving schemes after an exercise of outreach to the congregation. There were no legacies received during 2024. The budgeting of the PCC does not assume that legacies will be recurring source of income in the future.

The use of the Church's facilities such as letting of the church hall continues to contribute to the income profile of the PCC. This generated income of £52,478 in 2024 (2023: £43,565). The income was higher than the prior year as rental income from the use of the church hall increased, as well as a rise in residential property income. The PCC was unable to generate income as expected in relation to the Community Centre due to ongoing issues with the current tenant, and an agreement to rent out the Pastoral Centre also came to an end in the prior year and has not been re-let. The PCC did negotiate a contract to let the church grounds to a company that sells Christmas trees over the festive period generating income of £4,000.

Expenditure for the year totalled £158,559 (2023: £134,651) with the main expense recognised being the contributions made by the Church to the London Diocese of £72,500 (2023: £70,000). The contribution to the London Diocese was increased during the year to support the work of the Diocese. An administrator has helped the PCC with the day to day running of the church, the cost of which has also been included within the operating expenses for the year. The PCC has experienced a significant increase in its expenses as it paid administrator costs for a full year and inflation resulted in price rises for utility and insurance costs. The church also experienced higher maintenance costs to support the fabric and structure of the building.

The PCC made a net loss of £2,440 in 2024 (2023: loss of £2,385). There was a loss on the unrestricted account of £2,240 (2023: loss of £2,385) and a loss on the restricted account of £200 (2023: £nil).

The PCC has net assets available at the balance sheet date of £131,349 (2023: £133,789). The majority of the PCC's assets are held in the form of cash and are considered to be highly liquid. Given the highly liquid nature of the assets, the PCC considers that it has sufficient resources in place to continue as a going concern and as such the accounts have been prepared on a going concern basis.

The PCC is becoming more reliant upon rental income from the use of the church hall and other assets it manages to offset the increase it has seen in its cost base. The trustees expect the PCC to have sufficient funds to continue as a going concern.

Unrestricted Fund

During the year, total incoming resources on the ordinary Unrestricted Fund amounted to a loss of £2,240 (2023: loss of £2,385) leaving a total of £47,323 (2023: £49,563) available.

Restricted Fund

The balance of the Restricted Fund at the end of the year was £84,206 (2023: £84,226). This total includes a building maintenance fund of £80,000 (2023: £80,000). This is a restricted fund created by the PCC to support future building work at the church (see note 9 to the financial statements for further details).

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2024**

RESERVES POLICY

It is PCC policy to try and maintain a balance on unrestricted funds to cover emergency situations that may arise from time to time. This balance is typically held in the form of cash in a bank account. It is the PCC's policy to invest excess cash and other funds with the CBF Church of England Deposit Fund where appropriate.

During the course of 2024, the PCC continued to maintain a restricted fund to finance future building works and maintenance. The amount designated as restricted with regards to the building maintenance fund is determined by the PCC. As at the 31 December 2024, the amount to be designated as restricted funds to support the building maintenance fund was £80,000.

CLOSING STATEMENT

In commending the Annual Report for 2024 I should like to thank the many people who sustain the life of our church in so many ways. Without the support of such a dedicated team, we would not be able to offer our varied ministries. Like living stones, you yourselves are being built into a spiritual house, to be a holy priesthood, to offer spiritual sacrifices acceptable to God through Jesus Christ.

So, thank you to the many individuals who work so hard, often behind the scenes, to help make Christ the Saviour such a visible welcoming sign of God's love at the heart of Ealing Broadway.

May we be fresh stones for God's building, as we look to a future in which we rebuild our community, refresh our mission and strengthen our vision. May we be found faithful to the inheritance we have received, and worthy stewards of all that has been entrusted to us.



The Reverend RA Collins
Vicar

13 July 2025

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME					
Voluntary receipts					
Donations, grants and legacies	2	100,335	-	100,335	85,734
Charitable activities					
Church activities	3	52,478	-	52,478	43,565
Investment income	4	3,267	-	3,267	2,061
TOTAL INCOME		156,080	-	156,080	131,360
EXPENDITURE					
Charitable activities					
Church activities	5	(158,559)	(200)	(158,759)	(134,651)
TOTAL EXPENDITURE		(158,559)	(200)	(158,759)	(134,651)
NET INCOME / (LOSS) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(2,479)	(200)	(2,679)	(3,291)
GAINS / (LOSS) ON THE REVALUATION OF INVESTMENT ASSETS		239	-	239	906
NET MOVEMENT IN FUNDS		(2,240)	(200)	(2,440)	(2,385)
RECONCILIATION OF FUNDS					
		Unrestricted Funds	Restricted Funds	Total Funds 2024	2023
Opening balance as at 1 January		49,563	84,226	133,789	136,174
Movement in funds		(2,240)	(200)	(2,440)	(2,385)
BALANCE CARRIED FORWARD AS AT 31 DECEMBER	9(a)	47,323	84,026	131,349	133,789

The notes on pages 9 to 16 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

BALANCE SHEET AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £
FIXED ASSETS				
Investment assets	6		<u>10,684</u>	<u>10,444</u>
			10,684	10,444
CURRENT ASSETS				
Cash at bank and on deposit	1	<u>120,850</u>		122,703
Debtors and prepayments	7	<u>9,409</u>		<u>9,818</u>
		130,259		132,521
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Accruals and deferred income	8(a)	<u>(9,594)</u>		<u>(9,176)</u>
NET CURRENT ASSETS		120,665		123,345
LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR				
Loans	8(b)		<u>-</u>	<u>-</u>
NET ASSETS			<u>131,349</u>	<u>133,789</u>
FUNDS				
Unrestricted	9		<u>47,323</u>	49,563
Restricted	9		<u>84,026</u>	<u>84,226</u>
TOTAL FUNDS			<u>131,349</u>	<u>133,789</u>

The notes on pages 9 to 16 form part of these financial statements

The accounts were approved by the Parochial Church Council on July 2025 and signed on its behalf by:



The Reverend RA Collins
Vicar

13 July 2025

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the *Church Accounting Regulations 2006* as prescribed by the Business Committee of the General Synod, together with applicable *Accounting Standards* and the *Statement of Recommended Practice (SORP 2015(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. The financial statements include all transactions, assets and liabilities for which the Parochial Church Council (PCC) is responsible in law. The accounts are for those of the PCC and do not include the accounts of church groups that owe their main affiliation to the Church or another body, or any other informal gatherings of church members.

Going Concern

The accounts have been prepared on a going concern basis. The PCC Trustees are of the opinion that there are appropriate funds in place to support the ongoing activities of the Church. In forming this view the PCC has considered the financial reserves that it has in place. It has also considered the period over which these reserves would be able to support the day to day running costs of the church. The PCC Trustees reached the view that this supports the going concern basis of preparation.

Incoming Resources

Planned giving, collections and donations are recognised when received.

Tax refunds and in particular Gift Aid, are recognised when the incoming resource to which they relate is received and there is confirmation that a valid claim can be made.

Grants and legacies are accounted for when they are received by the PCC, or when there is a legal entitlement to the amounts due.

Dividends and interest income are accounted for when they are received.

Rental income is accounted for when the PCC is entitled to the amounts due in accordance with the legal agreements that may be in place.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Volunteer help received and the value attributable to it is not included in the financial statements.

Property rental income

The PCC has the right of use of a residential flat, and community centre space in a retail property development located close to the Church. The PCC does not have the right to sell the residential flat or community centre space under the arrangement. The PCC is able to rent the residential property and community centre space subject to certain covenants and retains the associated rental income.

The flat and community centre space is not recognised on the balance sheet as no payment was made by the PCC to obtain the right of use of the assets, and the properties cannot be sold for the benefit of the PCC under the arrangement. Rental income associated with the property is recognised when the PCC is entitled to receive it under a legal agreement.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or creates a constructive obligation on behalf of the PCC.

The diocesan quota or parish share expected to be paid is accounted for when due.

Staff costs are accrued and recognised in the period in which the service was provided.

All other expenditure is generally recognised when it is incurred and is accounted for on a gross basis.

1. ACCOUNTING POLICIES (CONTINUED)

Fixed assets

Consecrated and beneficed property is not included in these financial statements in accordance with Sect.10 (2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, listed in the church's inventory, and which can be inspected (at any reasonable time) are accounted for as inalienable property. For inalienable property where insufficient historic cost information is available, such assets are not valued in the financial statements.

Items of more than £1,000 in value which are considered to be long term in nature and provide future economic benefits, are capitalized and depreciated in the financial statements over their anticipated useful economic life on a straight-line basis.

Investments are valued at their market value as at 31 December each year. Movements in the value of the investment are recognised in the revaluation line within the statement of financial activities.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors, less provision for amounts that may prove un-collectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. The funds can be used by the PCC to spend on general purposes for its own use and to spend on ongoing costs as well as any projects the PCC may enter into. Funds 'designated' for a particular purpose by the PCC are also unrestricted.

Restricted funds represent (a) income 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 objective or invited by the PCC to be allocated to a specific object. The funds may only be spent on the specific object for which they were given. Any balance remaining unspent at the end of each year is carried forward as a balance on that fund for use in future periods. The PCC does not currently invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
2 DONATIONS, GRANTS AND LEGACIES				
Planned giving:				
Donations	30,180	-	30,180	26,923
Income tax recoverable	5,765	-	5,765	9,927
Other donations	64,390	-	64,390	48,884
Grants received	-	-	-	-
Friends of CTS	-	-	-	-
	<u>100,335</u>	<u>-</u>	<u>100,335</u>	<u>85,734</u>

The Friends of CTS is a voluntary group that undertakes fund raising events to be used to for maintaining the fabric of the church. The proceeds of £0 (2023: £0) from the fundraising efforts are therefore considered to be restricted.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
3 CHURCH ACTIVITIES				
Car park and church yard fees	3,750	-	3,750	3,900
Church hall and pastoral centre rentals	20,598	-	20,598	15,175
Wedding and funeral fees	-	-	-	237
Residential property rental income	23,630	-	23,630	18,253
Community centre rental income	4,000	-	4,000	6,000
Sale of Christmas cards in church	500	-	500	-
	<u>52,478</u>	<u>-</u>	<u>52,478</u>	<u>43,565</u>

The PCC has the right to use a residential flat and community space close to the church. The income recognised in relation to the community centre reflects the cash rental received in the respective periods.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
4 INVESTMENT INCOME				
Dividends and interest including any reclaimed tax	3,267	-	3,267	2,061
	<u>3,267</u>	<u>-</u>	<u>3,267</u>	<u>2,061</u>

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
5 CHURCH ACTIVITIES				
Missionary and charitable giving:				
- relief and development agencies	2,400	-	2,400	2,479
Grants provided	<u>-</u>	<u>200</u>	<u>200</u>	<u>-</u>
	2,400	200	2,600	2,479
Ministry costs:				
Diocesan quota	72,500	-	72,500	70,000
Building maintenance costs:				
Church maintenance	11,618		11,618	2,525
Operating costs:				
Church running expenses	36,426	-	36,426	33,479
Administrator costs	12,779	-	12,779	6,915
Pest Control	4,056	-	4,056	4,056
Organist and music	2,041	-	2,041	2,610
Software and website costs	1,835	-	1,835	1,515
Printing and stationery	787	-	787	1,033
Bank charges	705	-	705	686
Other costs	13,412	-	13,412	9,354
	<u>72,041</u>	<u>-</u>	<u>72,041</u>	<u>59,647</u>
TOTAL EXPENDITURE	<u>158,559</u>	<u>200</u>	<u>158,759</u>	<u>134,651</u>

The missionary and charitable giving includes costs of £2,400 (2023: £2,400) which relate to payments made to Citizens UK. Citizens UK is a charity that promotes community organisation and works with the church. The PCC also provided a grant over the course of 2024 for £200. This grant was paid to Christ the Redeemer church to support their work with the Citizens UK charity.

The PCC has used an administrator during 2024 and 2023 to help co-ordinate the day-to-day activities of the church and to help oversee some of the maintenance of the church. Due to the nature of the arrangement with the administrator, the role is not that of an employee of the PCC. During 2024 and 2023, the PCC paid organists fees for the provision of music services over the course of the year. The organists are not employees of the PCC. The organist fees are included in the Organist and Music costs of £2,041 (2023: £2,610) recognised in the year.

There were no monies paid to members of the PCC for their services other than for the reimbursement of expenses. There were no direct employees of the PCC during the period (2023: nil).

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

6. FIXED ASSETS FOR USE BY THE PCC

	Historical cost	Market value at 31 December 2024	Market value at 31 December 2023
	£	£	£
INVESTMENTS			
462 Shares in CBF's Investment fund	Not Known	<u>10,683</u>	<u>10,444</u>

The shares in the CBF's Investment Fund are valued at the bid-price as the assets are considered to be liquid in nature and this reflects the price they could expect to be sold for. The valuation used at year end is taken from the investment fund statement provided by the fund manager.

7. DEBTORS, PREPAYMENTS AND ACCRUED INCOME

	2024	2023
	£	£
Sale of Christmas cards	-	-
Sale of Christmas trees	3,750	3,900
Income tax recoverable	<u>5,659</u>	<u>5,918</u>
	<u>9,409</u>	<u>9,818</u>

The income tax recoverable relates to Gift Aid claims that were made subsequent to the year end and was received in full in 2025.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

8(a) LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Accruals:		
Deferred rental income	4,550	1,913
After date invoices	<u>5,044</u>	<u>7,263</u>
	<u>9,594</u>	<u>9,176</u>

The deferred rental income of £4,550 (2023: £1,913) related to property rental income received in advance, and a prepayment of rental income to use the church hall.

£5,044 (2023: £7,263) was accrued for invoices relating to 2024 and were subsequently paid in 2025.

8(b) LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	2024	2023
	£	£
Loan from the Diocese of London	<u>-</u>	<u>-</u>

There were no outstanding loan balances due to the Diocese of London in place at the year end (2023: £nil).

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

9(a) ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed assets	10,683	-	10,683
Cash at bank and on deposit	36,824	84,026	120,850
Debtors	9,409	-	9,409
Current liabilities	<u>(9,594)</u>	<u>-</u>	<u>(9,594)</u>
Fund balance	<u>47,322</u>	<u>84,026</u>	<u>131,348</u>

9(b) FUND DETAILS

The **Restricted Fund** comprise the funds held on account for the Friends of Christ the Saviour of £4,026 (2023: £4,226), and a reserve balance of £80,000 to be retained for property maintenance. The Friends of CTS is a community group that was set up by members of the church in 2014. These funds are to be spent on the fabric of the church in accordance with the constitution, and are held as restricted funds.

During 2021, the PCC created a restricted property maintenance fund. The purpose of the fund is to ring fence assets of the PCC for the purpose of building a reserve to finance any future building works that may be required. The amount set aside in the fund is determined by the PCC and could be subject to change in future periods. As at 31 December 2024, the amount designated to the property maintenance fund amounted to £80,000. The PCC arrived at this amount having considered the running costs of the church and how much of the total funds would be required to maintain a balance of close to 4 to 5 months estimated running costs in the unrestricted account.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
FOR THE YEAR ENDED 31 DECEMBER 2024**

This report on the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2024, which are set out on pages 7 to 16, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 144(2) of the Act does not apply. This report is issued on the in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission and the Church Accounting Regulations 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements 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 and the disclosure of them. 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 the those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirement concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006 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 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.



Ian McDonald

Dated: 13 July 2025

80 Oaklands Road
Hanwell
London
W7 2DU

Accounts

REGISTERED CHARITY NUMBER: 1146203

CHURCH OF CHRIST THE SAVIOUR, EALING, NEW BROADWAY, W5 2XA

ANNUAL REPORT AND

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2023

REGISTERED CHARITY NUMBER: 1146203

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2023**

OVERVIEW

Registered as 'The Parochial Church Council of the ecclesiastical Parish of the Church of Christ the Saviour, Ealing', the charity is also known as 'Christ the Saviour'. The registered charity number is 1146203. The current incumbent priest is Fr Richard Collins. His residence is:

Christ the Saviour Clergy House
27 The Grove
Ealing
London
W5 5DX

The current secretary is Steven Wallis.

AIMS AND PURPOSES

Christ the Saviour Parish Church Council (PCC) has the responsibility of cooperating with the incumbent priest, Fr Richard Collins, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, ecclesiastical, teaching, and social. The Church is located in the London Borough of Ealing and has a central location within the local community close to Ealing Broadway. It maintains through its membership of the Governing Body a close connection with Christ the Saviour C of E Primary School and Nursery, which is located very close to the Church. It has maintenance responsibilities for the Church, its grounds, the Church Hall, and rental properties nearby.

OBJECTIVES AND ACTIVITIES

The PCC is committed to maintaining the strong tradition of Christian worship and witness within the Church of England, continuing to interpret that tradition for each generation. Thus, we aim to draw a diverse range of people into worship of Almighty God, revealing the signs of His Kingdom growing in the World and to proclaim the Good News of his love for that world revealed in Christ our Saviour.

We seek to enable people in the local community to live out their faith through worship and prayer, encourage, people to learn about the gospel and develop their knowledge of the Christian faith and provide pastoral care for the people of the parish and work with others in the local community and beyond to enhance the lives of all in that community, through the creative use of our buildings and the gifts of our congregation.

ACHIEVEMENTS AND PERFORMANCE DURING 2023

The church offers a daily Mass on Mondays to Saturdays and three Masses on a Sunday. Every day the church is open to the public for quiet prayer and contemplation.

There are 160 parishioners on the Church Electoral Roll. Most live outside the parish boundary, but within 1½ miles of the church. Church attendance has continued to remain stable.

As a central church we provide vital services to the local community, providing services for funerals, marriages and baptisms.

The church has been able to again offer confirmation classes to younger and adult members of the congregation.

The Sunday school continues to operate and is run by members of the congregation. They are working towards providing a vibrant Sunday school for the younger members of the congregation.

We continue to be active members of West London Citizens, a branch of Citizens UK. Citizens UK is a broad-based organisation made up mainly of faith groups, schools and colleges. It organises communities to act together for power, social justice and the common good. The organisation continued to pursue adoption of a living wage, affordable housing projects and to promote mental health wellbeing.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2023**

ACHIEVEMENTS AND PERFORMANCE DURING 2023 (CONTINUED)

There continues to be a healthy and strong relationship with Christ the Saviour School. Fr. Richard continues to celebrate Mass for the school twice a week and members of the wider congregation are involved in the worship and other supportive roles in the life of the school. The church participates in the schools fundraising events such as its Summer Fair which offers an opportunity to further engage with the school, children, and parents. Fr Richard engages both formally and informally with staff, pupils and parents, offering pastoral support and input into aspects of the curriculum and community life in school, particularly relating to its Christian foundation.

Maintenance activities are regularly performed in the church and around the churchyard to update and repair the church surroundings under the management of the church administrator.

There remains a committed team of core volunteers with a much-appreciated ministry of sacramental and pastoral care to the sick and housebound.

RISK STATEMENT

The hire of church facilities generates income and strengthens communities, but we recognise the process must be carefully managed to reduce the risk of injury and liability. To protect our facility and the people involved we have a hire agreement in place.

The church is open during the day for those who wish to pray, or who wish to find a place for quiet contemplation and for community activities. We understand and recognise the risks with regards to damage to the building and safeguarding the public and have actively taken rigorous steps to ensure the health and safety of our visitors and the prevention of criminal activity.

Church buildings and equipment are maintained and kept in good repair, complying with all appropriate legislation. All church records are kept in secure safes.

Funding problems may reduce the ability of the church to carry out our aims and objectives. This may arise from financial loss arising from misappropriation of funds either accidentally or deliberately or a failure of giving. To mitigate this risk the church maintains a Financial Risk Policy which is published on the church website. See also Reserves Policy Below which sets out an amount of funds that are dedicated to maintaining the building.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules. Members of the PCC, who are also trustees of the charity, are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All those who attend the church and are part of the congregation are encouraged to register on the Electoral Roll. Those who are on the Electoral Roll are able to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish. These include deciding upon how the funds of the PCC are to be spent, monitoring, and facilitating the delivery of the PCC's aims and purposes.

Since the 2023 Churchwarden elections and APCM elections, the following have served as members of the PCC:

Fr Richard Collins* Chairman
Fr David Wang (Curate since October 2023)
Ebenezer Blavo Churchwarden

Elected Members:

Kate Adams
Jackie Ashmenall*
Yvette Bynoe (resigned October 2023)
Angela Callender
Nicole Callendar*
Angela St.Clair*
Barbara Faulkner Children's Champion
Robert Moore Safeguarding Officer
Katie Tramoni
Steven Wallis Secretary, Lay Vice Chair

* Members of the Deanery Synod

Co-opted Member:

Mark Beastall Treasurer

The PCC can appoint sub-committees to deal with particular areas of Council business. The PCC appointed a Standing Committee. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

SAFE GUARDING

The Parish is in regular contact with Children and Young people and Vulnerable Adults. A policy for Safeguarding of Children, Young People and Vulnerable Adults, is in place and is monitored regularly. There were no safeguarding incidents during 2023.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2023**

FINANCIAL REVIEW

The Church continues to rely upon donations and legacies as its main form of income. Donations (including gift aid) fell year on year to £85,734 from £90,774 in 2022. Whilst donations from church services increased in 2023, donations made under the planned giving scheme continue to fall. There were no legacies received during 2023. The budgeting of the PCC does not assume legacies will be recurring source of income in the future.

The use of the Church's facilities such as letting of the church hall continues to contribute to the income profile. This generated income of £43,565 in 2023 (2022: £43,071). The income was lower than expected as the PCC was unable to generate income as expected in relation to the Community Centre, and an agreement to rent out the Pastoral Centre also came to an end. The PCC did negotiate a contract to let the church grounds to a company that sells Christmas trees over the festive period generating income of £3,900.

The PCC benefited from the receipt of a grant during 2022 totalling £2,641. The grant was provided by the London Diocese and was received to help fund the increase in energy costs that occurred during 2022. The grant was received in December 2022 and was treated as restricted income for accounting. There was no similar grant in place during 2023.

Expenditure for the year totalled £134,651 (2022: £134,860) with the main expense recognised being the contributions made by the Church to the London Diocese of £70,000 (2022: £65,000). The contribution to the London Diocese was increased during the year to support the work of the Diocese. An administrator has helped the PCC with the day to day running of the church, the cost of which has also been included within the operating expenses for the year. The PCC has experienced a significant increase in its expenses as energy costs and inflation resulted in significant price rises over the last two years. The church running costs decreased to £33,479 from £38,771 in 2022 as energy costs decreased slightly.

The PCC made a net loss of £2,385 in 2023 (2022: profit of £1,406). There was a loss on the unrestricted account of £2,385 (2022: profit of £1,406) and a profit on the restricted account of £nil (2022: £nil).

The PCC has net assets available at the balance sheet date of £133,789 (2022: £136,174). The majority of the PCC's assets are held in the form of cash and are considered to be highly liquid. Given the highly liquid nature of the assets, the PCC considers that it has sufficient resources in place to continue as a going concern and as such the accounts have been prepared on a going concern basis.

The loss of regular planned giving income continues to have a negative impact on the funds of the PCC. This has significantly reduced the income that the PCC receives. The PCC is becoming more reliant upon rental income from the use of the church hall and other assets it manages. Despite this reduction in income, the trustees expect the PCC to have sufficient funds to continue as a going concern.

Unrestricted Fund

During the year, total incoming resources on the ordinary Unrestricted Fund amounted to a loss of £2,385 (2022: profit of £1,406) leaving a total of £49,563 (2022: £51,948) available.

Restricted Fund

The balance of the Restricted Fund at the end of the year was £84,226 (2022: £84,226). This total includes a building maintenance fund of £80,000 (2022: £80,000). This is a restricted fund created by the PCC to support future building work at the church (see note 9 to the financial statements for further details).

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2023**

RESERVES POLICY

It is PCC policy to try and maintain a balance on unrestricted funds to cover emergency situations that may arise from time to time. This balance is typically held in the form of cash in a bank account. It is the PCC's policy to invest excess cash and other funds with the CBF Church of England Deposit Fund where appropriate.

During the course of 2023, the PCC continued to maintain a restricted fund to finance future building works and maintenance. The amount designated as restricted with regards to the building maintenance fund is determined by the PCC. As at the 31 December 2023, the amount to be designated as restricted funds to support the building maintenance fund was £80,000.

CLOSING STATEMENT

In commending the Annual Report for 2023 I should like to thank the many people who sustain the life of our church in so many ways. Without the support of such a dedicated team, we would not be able to offer our varied ministries. Like living stones, you yourselves are being built into a spiritual house, to be a holy priesthood, to offer spiritual sacrifices acceptable to God through Jesus Christ.

So, thank you to the many individuals who work so hard, often behind the scenes, to help make Christ the Saviour such a visible welcoming sign of God's love at the heart of Ealing Broadway.

May we be fresh stones for God's building, as we look to a future in which we rebuild our community, refresh our mission and strengthen our vision. May we be found faithful to the inheritance we have received, and worthy stewards of all that has been entrusted to us.



The Reverend RA Collins
Vicar

19 May 2024

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Voluntary receipts					
Donations, grants and legacies	2	85,734	-	85,734	93,415
Charitable activities					
Church activities	3	43,565	-	43,565	43,071
Investment income	4	2,061	-	2,061	1,047
TOTAL INCOME		<u>131,360</u>	<u>-</u>	<u>131,360</u>	<u>137,533</u>
EXPENDITURE					
Charitable activities					
Church activities	5	(134,651)	-	(134,651)	(134,860)
TOTAL EXPENDITURE		<u>(134,651)</u>	<u>-</u>	<u>(134,651)</u>	<u>(134,860)</u>
NET INCOME / (LOSS) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(3,291)	-	(3,291)	2,673
GAINS / (LOSS) ON THE REVALUATION OF INVESTMENT ASSETS		906	-	906	(1,267)
NET MOVEMENT IN FUNDS		<u>(2,385)</u>	<u>-</u>	<u>(2,385)</u>	<u>1,406</u>
RECONCILIATION OF FUNDS					
		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Opening balance as at 1 January		51,948	84,226	136,174	134,768
Movement in funds		(2,385)	-	(2,385)	1,406
BALANCE CARRIED FORWARD AS AT 31 DECEMBER	9(a)	<u>49,563</u>	<u>84,226</u>	<u>133,789</u>	<u>136,174</u>

The notes on pages 9 to 16 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

BALANCE SHEET AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £
FIXED ASSETS				
Investment assets	6		<u>10,444</u>	<u>9,538</u>
			10,444	9,538
CURRENT ASSETS				
Cash at bank and on deposit	1	122,703		129,241
Debtors and prepayments	7	<u>9,818</u>		<u>8,161</u>
		<u>132,521</u>		<u>137,402</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Accruals and deferred income	8(a)	<u>(9,176)</u>		<u>(9,640)</u>
NET CURRENT ASSETS		122,345		127,762
LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR				
Loans	8(b)		<u>-</u>	<u>(1,126)</u>
NET ASSETS			<u>133,789</u>	<u>136,174</u>
FUNDS				
Unrestricted	9		49,563	51,948
Restricted	9		<u>84,226</u>	<u>84,226</u>
TOTAL FUNDS			<u>133,789</u>	<u>136,174</u>

The notes on pages 9 to 16 form part of these financial statements

The accounts were approved by the Parochial Church Council on 19 May 2024 and signed on its behalf by:



The Reverend RA Collins
Vicar

19 May 2023

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the *Church Accounting Regulations 2006* as prescribed by the Business Committee of the General Synod, together with applicable *Accounting Standards* and the *Statement of Recommended Practice (SORP 2015(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. The financial statements include all transactions, assets and liabilities for which the Parochial Church Council (PCC) is responsible in law. The accounts are for those of the PCC and do not include the accounts of church groups that owe their main affiliation to the Church or another body, or any other informal gatherings of church members.

Going Concern

The accounts have been prepared on a going concern basis. The PCC Trustees are of the opinion that there are appropriate funds in place to support the ongoing activities of the Church. In forming this view the PCC has considered the financial reserves that it has in place. It has also considered the period over which these reserves would be able to support the day to day running costs of the church. The PCC Trustees reached the view that this supports the going concern basis of preparation.

Incoming Resources

Planned giving, collections and donations are recognised when received.

Tax refunds and in particular Gift Aid, are recognised when the incoming resource to which they relate is received and there is confirmation that a valid claim can be made.

Grants and legacies are accounted for when they are received by the PCC, or when there is a legal entitlement to the amounts due.

Dividends and interest income are accounted for when they are received.

Rental income is accounted for when the PCC is entitled to the amounts due in accordance with the legal agreements that may be in place.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Volunteer help received and the value attributable to it is not included in the financial statements.

Property rental income

The PCC has the right of use of a residential flat, and community centre space in a retail property development located close to the Church. The PCC does not have the right to sell the residential flat or community centre space under the arrangement. The PCC is able to rent the residential property and community centre space subject to certain covenants and retains the associated rental income.

The flat and community centre space is not recognised on the balance sheet as no payment was made by the PCC to obtain the right of use of the assets, and the properties cannot be sold for the benefit of the PCC under the arrangement. Rental income associated with the property is recognised when the PCC is entitled to receive it under a legal agreement.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or creates a constructive obligation on behalf of the PCC.

The diocesan quota or parish share expected to be paid is accounted for when due.

Staff costs are accrued and recognised in the period in which the service was provided.

All other expenditure is generally recognised when it is incurred and is accounted for on a gross basis.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

Fixed assets

Consecrated and beneficed property is not included in these financial statements in accordance with Sect.10 (2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, listed in the church's inventory, and which can be inspected (at any reasonable time) are accounted for as inalienable property. For inalienable property where insufficient historic cost information is available, such assets are not valued in the financial statements.

Items of more than £1,000 in value which are considered to be long term in nature and provide future economic benefits, are capitalized and depreciated in the financial statements over their anticipated useful economic life on a straight-line basis.

Investments are valued at their market value as at 31 December each year. Movements in the value of the investment are recognised in the revaluation line within the statement of financial activities.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors, less provision for amounts that may prove un-collectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. The funds can be used by the PCC to spend on general purposes for its own use and to spend on ongoing costs as well as any projects the PCC may enter into. Funds 'designated' for a particular purpose by the PCC are also unrestricted.

Restricted funds represent (a) income 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 objective or invited by the PCC to be allocated to a specific object. The funds may only be spent on the specific object for which they were given. Any balance remaining unspent at the end of each year is carried forward as a balance on that fund for use in future periods. The PCC does not currently invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
2 DONATIONS, GRANTS AND LEGACIES				
Planned giving:				
Donations	26,923	-	26,923	35,504
Income tax recoverable	9,927	-	9,927	8,740
Other donations	48,884	-	48,884	46,530
Grants received	-	-	-	2,641
Friends of CTS	-	-	-	-
	<u>85,734</u>	<u>-</u>	<u>85,734</u>	<u>93,415</u>

In the fourth quarter of 2022, the PCC was successful in applying for a grant from the London Diocese to help with heating costs given the rapid rise in energy prices that occurred during 2022. The grant amounted to £2,641 and was used to help pay for the rising costs of heating the church during the fourth quarter of 2022.

The Friends of CTS is a voluntary group that undertakes fund raising events to be used to for maintaining the fabric of the church. The proceeds of £0 (2022: £0) from the fundraising efforts are therefore considered to be restricted.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
3 CHURCH ACTIVITIES				
Car park and church yard fees	3,900	-	3,900	-
Church hall and pastoral centre rentals	15,175	-	15,175	15,539
Wedding and funeral fees	237	-	237	309
Residential property rental income	18,253	-	18,253	16,223
Community centre rental income	6,000	-	6,000	11,000
Sale of Christmas cards in church	-	-	-	-
	<u>43,565</u>	<u>-</u>	<u>43,565</u>	<u>43,071</u>

The PCC has the right to use a residential flat and community space close to the church. The income recognised in relation to the community centre reflects the cash rental received in the respective periods.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
4 INVESTMENT INCOME				
Dividends and interest including any reclaimed tax	2,061	-	2,061	1,047
	<u>2,061</u>	<u>-</u>	<u>2,061</u>	<u>1,047</u>

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
5 CHURCH ACTIVITIES				
Missionary and charitable giving:				
- relief and development agencies	2,479	-	2,479	2,953
Grants provided	-	-	-	-
	<u>2,479</u>	<u>-</u>	<u>2,479</u>	<u>2,953</u>
Ministry costs:				
Diocesan quota	70,000	-	70,000	65,000
Building maintenance costs:				
Church maintenance	2,525	-	2,525	1,057
Operating costs:				
Church running expenses	33,479	-	33,479	38,771
Administrator costs	6,915	-	6,915	4,345
Pest Control	4,056	-	4,056	4,056
Organist and music	2,610	-	2,610	3,060
Software and website costs	1,515	-	1,515	926
Printing and stationery	1,033	-	1,033	743
Bank charges	686	-	686	695
Other costs	9,354	-	9,354	13,254
	<u>59,647</u>	<u>-</u>	<u>65,850</u>	<u>65,850</u>
TOTAL COSTS	<u>134,651</u>	<u>-</u>	<u>134,651</u>	<u>134,860</u>

The missionary and charitable giving includes costs of £2,400 (2022: £2,400) which relate to payments made to Citizens UK. Citizens UK is a charity that promotes community organisation and works with the church.

The PCC received a grant of £2,641 in December 2022 which was used to help pay for the significant increase in energy costs.

The PCC has used an administrator during 2023 and 2022 to help co-ordinate the day-to-day activities of the church and to help oversee some of the maintenance of the church. Due to the nature of the arrangement with the administrator, the role is not that of an employee of the PCC. During 2023 and 2022, the PCC paid organists fees for the provision of music services over the course of the year. The organists are not employees of the PCC. The organist fees are included in the Organist and Music costs of £2,610 (2022: £3,060) recognised in the year.

There were no monies paid to members of the PCC for their services other than for the reimbursement of expenses. There were no direct employees of the PCC during the period (2022: nil).

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

6. FIXED ASSETS FOR USE BY THE PCC

	Historical cost	Market value at 31 December 2023	Market value at 31 December 2022
	£	£	£
INVESTMENTS			
462 Shares in CBF's Investment fund	Not Known	<u>10,444</u>	<u>9,538</u>

The shares in the CBF's Investment Fund are valued at the bid-price as the assets are considered to be liquid in nature and this reflects the price they could expect to be sold for. The valuation used at year end is taken from the investment fund statement provided by the fund manager.

7. DEBTORS, PREPAYMENTS AND ACCRUED INCOME

	2023	2022
	£	£
Sale of Christmas cards	-	-
Sale of Christmas trees	3,900	-
Income tax recoverable	<u>5,918</u>	<u>8,161</u>
	<u>9,818</u>	<u>8,161</u>

The income tax recoverable relates to Gift Aid claims that were made subsequent to the year end and was received in full in 2024.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

8(a) LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Accruals:		
Deferred rental income	1,913	1,498
After date invoices	<u>7,263</u>	<u>8,142</u>
	<u>9,176</u>	<u>9,640</u>

The deferred rental income of £1,913 (2022: £1,498) related to property rental income received in December 2023 that related to January 2024 and has been recognised as deferred income.

£7,263 (2022: £8,142) was accrued for invoices relating to 2023 and were subsequently paid in 2024.

8(b) LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	2023	2022
	£	£
Loan from the Diocese of London	<u>-</u>	<u>1,126</u>

In February 2016 the PCC entered into a loan agreement with the Diocese of London for £10,000. The loan was interest free and recognised on the balance sheet at its notional value. The loan was initial to be repaid within 60 months of the draw down date. However, the terms were altered with the repayment of the loan beginning in March 2018 and payments being made on the 1st of the month until the final payment is requested. In 2023 the final repayment was made under the loan agreement.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

9(a) ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed assets	10,444	-	10,444
Cash at bank and on deposit	38,477	84,226	122,703
Debtors	9,818	-	9,818
Current liabilities	<u>(9,176)</u>	<u>-</u>	<u>(9,178)</u>
Fund balance	<u>49,563</u>	<u>84,226</u>	<u>133,789</u>

9(b) FUND DETAILS

The **Restricted Fund** comprise the funds held on account for the Friends of Christ the Saviour of £4,226 (2022: £4,226), and a reserve balance of £80,000 to be retained for property maintenance. The Friends of CTS is a community group that was set up by members of the church in 2014. These funds are to be spent on the fabric of the church in accordance with the constitution, and are held as restricted funds.

During 2021, the PCC created a restricted property maintenance fund. The purpose of the fund is to ring fence assets of the PCC for the purpose of building a reserve to finance any future building works that may be required. The amount set aside in the fund is determined by the PCC and could be subject to change in future periods. As at 31 December 2023, the amount designated to the property maintenance fund amounted to £80,000. The PCC arrived at this amount having considered the running costs of the church and how much of the total funds would be required to maintain a balance of close to 4 to 5 months estimated running costs in the unrestricted account.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
FOR THE YEAR ENDED 31 DECEMBER 2023**

This report on the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2023, which are set out on pages 7 to 16, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 144(2) of the Act does not apply. This report is issued on the in accordance with the terms of the Regulations.

Basis of this report

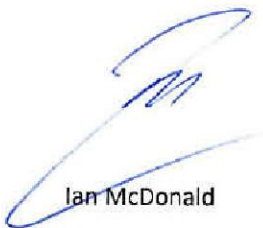
My examination was carried out in accordance with the General Directions given by the Charity Commission and the Church Accounting Regulations 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters and the disclosure of them. 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 the those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirement concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006 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 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.



Ian McDonald

Dated: 19 MAY 2024

80 Oaklands Road
Hanwell
London
W7 2DU

Accounts

REGISTERED CHARITY NUMBER: 1146203

CHURCH OF CHRIST THE SAVIOUR, EALING, NEW BROADWAY, W5 2XA

ANNUAL REPORT AND

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2022

REGISTERED CHARITY NUMBER: 1146203

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2022**

OVERVIEW

Registered as 'The Parochial Church Council of the ecclesiastical Parish of the Church of Christ the Saviour, Ealing', the charity is also known as 'Christ the Saviour'. The registered charity number is 1146203. The current incumbent priest is Fr Richard Collins. His residence is:

Christ the Saviour Clergy House
27 The Grove
Ealing
London
W5 5DX

The current secretary is Steven Wallis.

AIMS AND PURPOSES

Christ the Saviour Parish Church Council (PCC) has the responsibility of cooperating with the incumbent priest, Fr Richard Collins, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, ecclesiastical, teaching, and social. The Church is located in the London Borough of Ealing and has a central location within the local community close to Ealing Broadway. It maintains through its membership of the Governing Body a close connection with Christ the Saviour C of E Primary School and Nursery, which is located very close to the Church. It has maintenance responsibilities for the Church, its grounds, the Church Hall, and rental properties nearby.

OBJECTIVES AND ACTIVITIES

The PCC is committed to maintaining the strong tradition of Christian worship and witness within the Church of England, continuing to interpret that tradition for each generation. Thus, we aim to draw a diverse range of people into worship of Almighty God, revealing the signs of His Kingdom growing in the World and to proclaim the Good News of his love for that world revealed in Christ our Saviour.

We seek to enable people in the local community to live out their faith through worship and prayer, encourage, people to learn about the gospel and develop their knowledge of the Christian faith and provide pastoral care for the people of the parish and work with others in the local community and beyond to enhance the lives of all in that community, through the creative use of our buildings and the gifts of our congregation.

ACHIEVEMENTS AND PERFORMANCE DURING 2022

With the end of Covid-19 restrictions the church has returned to offering a daily Mass Monday to Saturday and three Masses on a Sunday. Every day the church is open to the public for quiet prayer and contemplation.

There are 160 parishioners on the Church Electoral Roll. Most live outside the parish boundary, but within 1½ miles of the church. Church attendance has continued to increase slowly since Covid-19 restrictions ended.

As a central church we provide vital services to the local community, providing services for funerals, marriages and baptisms.

The church has been able to again offer confirmation classes and a confirmation ceremony conducted by the new Bishop of Willesden to younger and adult members of the congregation.

After the Covid-19 suspension of Sunday school was lifted, a new Sunday school team has being grown from members of the congregation. They are working towards providing a vibrant Sunday school for the younger members of the congregation.

We continue to be active members of West London Citizens, a branch of Citizens UK. Citizens UK is a broad-based organisation made up mainly of faith groups, schools and colleges. It organises communities to act together for power, social justice and the common good. The organisation continued to pursue adoption of a living wage, affordable housing projects and to promote mental health wellbeing.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2022**

ACHIEVEMENTS AND PERFORMANCE DURING 2022 (CONTINUED)

There continues to be a healthy and strong relationship with Christ the Saviour School. Fr. Richard continues to celebrate Mass for the school twice a week and members of the wider congregation are involved in the worship and other supportive roles in the life of the school. The church participates in the schools fundraising events such as its Summer Fair which offers an opportunity to further engage with the school, children, and parents. Fr Richard engages both formally and informally with staff, pupils and parents, offering pastoral support and input into aspects of the curriculum and community life in school, particularly relating to its Christian foundation.

Maintenance activities are regularly performed in the church and around the churchyard to update and repair the church surroundings under the management of the church administrator.

There remains a committed team of core volunteers with a much-appreciated ministry of sacramental and pastoral care to the sick and housebound.

RISK STATEMENT

The hire of church facilities generates income and strengthens communities, but we recognise the process must be carefully managed to reduce the risk of illness, injury and liability. To protect our facility and the people involved we have a hire agreement in place.

The church is open during the day for those who wish to pray, or who wish to find a place for quiet contemplation and for community activities. We understand and recognise the risks with regards to damage to the building and safeguarding the public and have actively taken rigorous steps to ensure the health and safety of our visitors and the prevention of criminal activity.

Church buildings and equipment are maintained and kept in good repair, complying with all appropriate legislation. All church records are kept in secure safes.

Funding problems may reduce the ability of the church to carry out our aims and objectives. This may arise from financial loss arising from misappropriation of funds either accidentally or deliberately or a failure of giving. To mitigate this risk the church maintains a Financial Risk Policy which is published on the church website. See also Reserves Policy Below.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules. Members of the PCC, who are also trustees of the charity, are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All those who attend the church and are part of the congregation are encouraged to register on the Electoral Roll. Those who are on the Electoral Roll are able to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish. These include deciding upon how the funds of the PCC are to be spent, monitoring, and facilitating the delivery of the PCC's aims and purposes.

Since the 2022 Churchwarden elections and APCM elections, the following have served as members of the PCC:

- | | |
|---------------------|---------------------------|
| Fr Richard Collins* | Chairman |
| Ebenezer Blavo | Churchwarden |
| Elected Members: | |
| Kate Adams | |
| Jackie Ashmenall* | |
| Yvette Bynoe | |
| Angela Callender | |
| Angela St.Clair* | |
| Barbara Faulkner | Children's Champion |
| Pauline McCalla * | |
| Robert Moore | Safeguarding Officer |
| Steven Wallis | Secretary, Lay Vice Chair |
| Spencer Williams | |

- Co-opted Member:
- | | |
|---------------|-----------|
| Mark Beastall | Treasurer |
|---------------|-----------|

* Members of the Deanery Synod
The PCC can appoint sub-committees to deal with particular areas of Council business. The PCC appointed a Standing Committee. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

SAFE GUARDING

The Parish is in regular contact with Children and Young people and Vulnerable Adults. A policy for Safeguarding of Children, Young People and Vulnerable Adults, is in place and is monitored regularly. There were no safeguarding incidents during 2022.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2022**

FINANCIAL REVIEW

The Church continues to rely upon donations and legacies as its main form of income. Donations (including gift aid) fell year on year to £90,774 from £95,781 in 2021. Whilst donations from church services increased in 2022 as attendances recovered from the pandemic, donations made under the planned giving scheme continue to fall. There were no legacies received during 2022. The budgeting of the PCC does not assume legacies will be recurring source of income in the future.

The use of the Church's facilities such as letting of the church hall continues to contribute to the income profile. This generated income of £43,071 in 2022 (2021: £51,651). The income was lower than expected as the PCC was unable to renew a contract to let the church grounds to a company that sells Christmas trees over the festive period resulting in a reduction of income amounting to £7,670.

The PCC benefited from the receipt of a grant during 2022 totalling £2,641 (2021: £nil). The grant was provided by the London Diocese and was received to help fund the increase in energy costs that occurred during 2022. The grant was received in December 2022 and was treated as restricted income for accounting.

Expenditure for the year totalled £134,860 (2021: 149,261) with the main expense recognised being the contributions made by the Church to the London Diocese of £65,000 (2021: £75,000). The contribution to the London Diocese was reduced during the year to support the PCC's financial position through the pandemic. The PCC expects to be in a position in future years to return to a higher level of contributions. An administrator has helped the PCC with the day to day running of the church, the cost of which has also been included within the operating expenses for the year. The PCC has experienced a significant increase in its expenses as energy costs and inflation resulted in significant price rises. The church running costs increased to £38,771 from £24,805 in 2021.

The PCC made a small net profit of £1,406 in 2022 (2021: £3,858). There was a profit on the unrestricted account of £1,406 (2021: £3,724) and a profit on the restricted account of £nil (2021: £134).

The PCC has net assets available at the balance sheet date of £136,174 (2021: 134,768). The majority of the PCC's assets are held in the form of cash and are considered to be highly liquid. Given the highly liquid nature of the assets, the PCC considers that it has sufficient resources in place to continue as a going concern and as such the accounts have been prepared on a going concern basis.

The loss of regular planned giving income continues to have a negative impact on the funds of the PCC. This has significantly reduced the income that the PCC receives. The PCC is becoming more reliant upon rental income from the use of the church hall and other assets it manages. Despite this reduction in income, the trustees expect the PCC to have sufficient funds to continue as a going concern.

Unrestricted Fund

During the year, total incoming resources on the ordinary Unrestricted Fund amounted to a profit of £1,406 (2021: £3,724) leaving a total of £51,948 (2021: £50,542) available.

Restricted Fund

The balance of the Restricted Fund at the end of the year was £84,226 (2021: £84,226). This total includes a building maintenance fund of £80,000. This is a restricted fund created by the PCC to support future building work at the church (see note 9 to the financial statements for further details).

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2022**

RESERVES POLICY

It is PCC policy to try and maintain a balance on unrestricted funds to cover emergency situations that may arise from time to time. This balance is typically held in the form of cash in a bank account. It is the PCC's policy to invest excess cash and other funds with the CBF Church of England Deposit Fund where appropriate.

During the course of 2022, the PCC continued to maintain a restricted fund to finance future building works and maintenance. The amount designated as restricted with regards to the building maintenance fund is determined by the PCC. As at the 31 December 2022, the amount to be designated as restricted funds to support the building maintenance fund was £80,000.

In commending the Annual Report for 2022 I should like to thank the many people who sustain the life of our church in so many ways. Without the support of such a dedicated team, we would not be able to offer our varied ministries. Like living stones, you yourselves are being built into a spiritual house, to be a holy priesthood, to offer spiritual sacrifices acceptable to God through Jesus Christ.

So, thank you to the many individuals who work so hard, often behind the scenes, to help make Christ the Saviour such a visible welcoming sign of God's love at the heart of Ealing Broadway.

May we be fresh stones for God's building, as we look to a future in which we rebuild our community, refresh our mission and strengthen our vision. May we be found faithful to the inheritance we have received, and worthy stewards of all that has been entrusted to us.



The Reverend RA Collins
Vicar
21st May 2023

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	2021
	Notes	£	£	£	£
INCOME					
Voluntary receipts					
Donations, grants and legacies	2	90,774	2,641	93,415	99,753
Charitable activities					
Church activities	3	43,071	-	43,071	51,651
Investment income	4	1,047	-	1,047	356
TOTAL INCOME		<u>134,892</u>	<u>2,641</u>	<u>137,533</u>	<u>151,760</u>
EXPENDITURE					
Charitable activities					
Church activities	5	(132,219)	(2,641)	(134,860)	(149,261)
TOTAL EXPENDITURE		<u>(132,219)</u>	<u>(2,641)</u>	<u>(134,860)</u>	<u>(149,261)</u>
NET INCOME / (LOSS) BEFORE OTHER RECOGNISED GAINS AND LOSSES		2,673	-	2,673	2,499
GAINS / (LOSS) ON THE REVALUATION OF INVESTMENT ASSETS		<u>(1,267)</u>	<u>-</u>	<u>(1,267)</u>	<u>1,359</u>
NET MOVEMENT IN FUNDS		<u><u>1,406</u></u>	<u><u>-</u></u>	<u><u>1,406</u></u>	<u><u>3,858</u></u>
RECONCILIATION OF FUNDS					
		Unrestricted Funds	Restricted Funds	Total Funds 2022	2021
Opening balance as at 1 January		50,542	84,226	134,768	130,910
Movement in funds		1,406	-	1,406	3,858
BALANCE CARRIED FORWARD AS AT 31 DECEMBER	9(a)	<u><u>51,948</u></u>	<u><u>84,226</u></u>	<u><u>136,174</u></u>	<u><u>134,768</u></u>

The notes on pages 9 to 16 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £
FIXED ASSETS				
Investment assets	6		<u>9,538</u>	<u>10,805</u>
			9,538	10,805
CURRENT ASSETS				
Cash at bank and on deposit	1	129,241		125,261
Debtors and prepayments	7	<u>8,161</u>		<u>7,193</u>
		137,402		132,454
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Accruals and deferred income	8(a)	<u>(9,640)</u>		<u>(4,874)</u>
NET CURRENT ASSETS		127,762		127,580
LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR				
Loans	8(b)		<u>(1,126)</u>	<u>(3,617)</u>
NET ASSETS			<u>136,174</u>	<u>134,768</u>
FUNDS				
Unrestricted	9		<u>51,948</u>	50,542
Restricted	9		<u>84,226</u>	<u>84,226</u>
TOTAL FUNDS			<u>136,174</u>	<u>134,768</u>

The notes on pages 9 to 16 form part of these financial statements

The accounts were approved by the Parochial Church Council on 21 May 2023 and signed on its behalf by:



The Reverend RA Collins
Vicar
21 May 2023

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the *Church Accounting Regulations 2006* as prescribed by the Business Committee of the General Synod, together with applicable *Accounting Standards* and the *Statement of Recommended Practice (SORP 2015(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. The financial statements include all transactions, assets and liabilities for which the Parochial Church Council (PCC) is responsible in law. The accounts are for those of the PCC and do not include the accounts of church groups that owe their main affiliation to the Church or another body, or any other informal gatherings of church members.

Going Concern

The accounts have been prepared on a going concern basis. The PCC Trustees are of the opinion that there are appropriate funds in place to support the ongoing activities of the Church. In forming this view the PCC has considered the financial reserves that it has in place. It has also considered the period over which these reserves would be able to support the day to day running costs of the church. The PCC Trustees reached the view that this supports the going concern basis of preparation.

Incoming Resources

Planned giving, collections and donations are recognised when received.

Tax refunds and in particular Gift Aid, are recognised when the incoming resource to which they relate is received and there is confirmation that a valid claim can be made.

Grants and legacies are accounted for when they are received by the PCC, or when there is a legal entitlement to the amounts due.

Dividends and interest income are accounted for when they are received.

Rental income is accounted for when the PCC is entitled to the amounts due in accordance with the legal agreements that may be in place.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Volunteer help received and the value attributable to it is not included in the financial statements.

Property rental income

The PCC has the right of use of a residential flat, and community centre space in a retail property development located close to the Church. The PCC does not have the right to sell the residential flat or community centre space under the arrangement. The PCC is able to rent the residential property and community centre space subject to certain covenants and retains the associated rental income.

The flat and community centre space is not recognised on the balance sheet as no payment was made by the PCC to obtain the right of use of the assets, and the properties cannot be sold for the benefit of the PCC under the arrangement. Rental income associated with the property is recognised when the PCC is entitled to receive it under a legal agreement.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or creates a constructive obligation on behalf of the PCC.

The diocesan quota or parish share expected to be paid is accounted for when due.

Staff costs are accrued and recognised in the period in which the service was provided.

All other expenditure is generally recognised when it is incurred and is accounted for on a gross basis.

1. ACCOUNTING POLICIES (CONTINUED)

Fixed assets

Consecrated and beneficed property is not included in these financial statements in accordance with Sect.10 (2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, listed in the church's inventory, and which can be inspected (at any reasonable time) are accounted for as inalienable property. For inalienable property where insufficient historic cost information is available, such assets are not valued in the financial statements.

Items of more than £1,000 in value which are considered to be long term in nature and provide future economic benefits, are capitalized and depreciated in the financial statements over their anticipated useful economic life on a straight-line basis.

Investments are valued at their market value as at 31 December each year. Movements in the value of the investment are recognised in the revaluation line within the statement of financial activities.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors, less provision for amounts that may prove un-collectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. The funds can be used by the PCC to spend on general purposes for its own use and to spend on ongoing costs as well as any projects the PCC may enter into. Funds 'designated' for a particular purpose by the PCC are also unrestricted.

Restricted funds represent (a) income 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 objective or invited by the PCC to be allocated to a specific object. The funds may only be spent on the specific object for which they were given. Any balance remaining unspent at the end of each year is carried forward as a balance on that fund for use in future periods. The PCC does not currently invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	2021 £
2 DONATIONS, GRANTS AND LEGACIES				
Planned giving:				
Donations	35,504	-	35,504	38,410
Income tax recoverable	8,740	-	8,740	13,437
Other donations	46,530	-	46,530	43,800
Grants received	-	2,641	2,641	3,972
Friends of CTS	-	-	-	134
	<u>90,774</u>	<u>2,641</u>	<u>93,415</u>	<u>99,753</u>

In the fourth quarter of 2022, the PCC was successful in applying for a grant from the London Diocese to help with heating costs given the rapid rise in energy prices that occurred during 2022. The grant amounted to £2,641 and was used to help pay for the rising costs of heating the church during the fourth quarter of 2022.

The Friends of CTS is a voluntary group that undertakes fund raising events to be used to for maintaining the fabric of the church. The proceeds of £0 (2021: £134) from the fundraising efforts are therefore considered to be restricted.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	2021 £
3 CHURCH ACTIVITIES				
Car park and church yard fees	-	-	-	7,670
Church hall and pastoral centre rentals	15,539	-	15,539	19,602
Wedding and funeral fees	309	-	309	1,302
Residential property rental income	16,223	-	16,223	14,477
Community centre rental income	11,000	-	11,000	8,000
Sale of Christmas cards in church	-	-	-	600
	<u>43,071</u>	<u>-</u>	<u>43,071</u>	<u>51,651</u>

The PCC has the right to use a residential flat and community space close to the church. During 2022, the impact of the COVID-19 pandemic meant that the community centre was closed for part of each year in line with government guidelines. The PCC provided rent relief during this period to the tenant of the community centre. This rent relief is not expected to be recovered in future periods. The income recognised in relation to the community centre for 2021 and 2022 reflects the rental received.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	2021 £
4 INVESTMENT INCOME				
Dividends and interest including any reclaimed tax	<u>1,047</u>	<u>-</u>	<u>1,047</u>	<u>356</u>
	<u>1,047</u>	<u>-</u>	<u>1,047</u>	<u>356</u>

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	2021 £
5 CHURCH ACTIVITIES				
Missionary and charitable giving:				
- relief and development agencies	2,953	-	2,953	2,554
Grants provided	-	-	-	-
	<u>2,953</u>	<u>-</u>	<u>2,953</u>	<u>2,554</u>
Ministry costs:				
Diocesan quota	65,000	-	65,000	75,000
Building maintenance costs:				
Church maintenance	1,057	-	1,057	13,415
Roof repairs	-	-	-	3,972
	<u>1,057</u>	<u>-</u>	<u>1,057</u>	<u>17,387</u>
Operating costs:				
Church running expenses	36,130	2,641	38,771	24,085
Administrator costs	4,345	-	4,345	9,000
Pest Control	4,056	-	4,056	4,422
Organist and music	3,060	-	3,060	1,140
Software and website costs	926	-	926	3,125
Printing and stationery	743	-	743	4,402
Bank charges	695	-	695	443
Other costs	13,254	-	13,254	7,703
	<u>63,209</u>	<u>-</u>	<u>65,850</u>	<u>54,320</u>
TOTAL COSTS	<u>132,219</u>	<u>2,641</u>	<u>134,860</u>	<u>149,261</u>

The missionary and charitable giving includes costs of £2,400 (2021: £2,544) which relate to payments made to Citizens UK. Citizens UK is a charity that promotes community organisation and works with the church.

The restricted payments in respect of church running expenses relates to the receipt of a grant from the London Diocese to help with energy costs. The grant was provided in December 2022 and has been used to help pay for the significant increase in energy costs experienced by the PCC.

The PCC has used an administrator during 2022 and 2021 to help co-ordinate the day-to-day activities of the church and to help oversee some of the maintenance of the church. Due to the nature of the arrangement with the administrator, the role is not that of an employee of the PCC. During 2022 and 2021, the PCC paid organists fees for the provision of music services over the course of the year. The organists are not employees of the PCC. The organist fees are included in the Organist and Music costs of £3,060 (2021: £1,140) recognised in the year.

There were no monies paid to members of the PCC for their services other than for the reimbursement of expenses. There were no direct employees of the PCC during the period (2021: nil).

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

6. FIXED ASSETS FOR USE BY THE PCC

	Historical cost	Market value at 31 December 2022	Market value 31 December 2021
INVESTMENTS	£	£	£
462 Shares in CBF's Investment fund	Not Known	<u>9,538</u>	<u>10,805</u>

The shares in the CBF's Investment Fund are valued at the bid-price as the assets are considered to be liquid in nature and this reflects the price they could expect to be sold for. The valuation used at year end is taken from the investment fund statement provided by the fund manager.

7. DEBTORS, PREPAYMENTS AND ACCRUED INCOME

	2022	2021
	£	£
Sale of Christmas cards	-	600
Sale of Christmas trees	-	3,170
Income tax recoverable	<u>8,161</u>	<u>3,423</u>
	<u>8,161</u>	<u>7,193</u>

The income tax recoverable relates to Gift Aid claims that were made subsequent to the year end and was received in full in 2023. The sale of Christmas trees in the Church grounds provides an income to the PCC and the amounts due in relation to this were received in full during 2022.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

8(a) LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Accruals:		
Deferred rental income	1,498	1,206
After date invoices	<u>8,142</u>	<u>3,668</u>
	<u>9,640</u>	<u>4,874</u>

The deferred rental income of £1,498 (2021: £1,206) related to property rental income received in December 2022 that related to January 2023 and has been recognised as deferred income.

£8,142 (2022: £3,668) was accrued for invoices relating to 2022 and were subsequently paid in 2023.

8(b) LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	2022	2021
	£	£
Loan from the Diocese of London	<u>1,126</u>	<u>3,617</u>

In February 2016 the PCC entered into a loan agreement with the Diocese of London for £10,000. The loan is interest free and has been recognised on the balance sheet at its notional value. The loan was initial to be repaid within 60 months of the draw down date. However, the terms were altered with the repayment of the loan beginning in March 2018 and payments being made on the 1st of the month until the final payment is requested.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

9(a) ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed assets	9,538	-	9,538
Cash at bank and on deposit	45,015	84,226	129,241
Debtors	8,161	-	8,161
Current liabilities	(9,640)	-	(9,640)
Creditors due in more than 1 year	<u>(1,126)</u>	<u>-</u>	<u>(1,126)</u>
Fund balance	<u>51,948</u>	<u>84,226</u>	<u>136,174</u>

9(b) FUND DETAILS

The **Restricted Fund** comprise the funds held on account for the Friends of Christ the Saviour of £4,226 (2021: £4,226), and a reserve balance of £80,000 to be retained for property maintenance. The Friends of CTS is a community group that was set up by members of the church in 2014. These funds are to be spent on the fabric of the church in accordance with the constitution, and are held as restricted funds.

During 2021, the PCC created a restricted property maintenance fund. The purpose of the fund is to ring fence assets of the PCC for the purpose of building a reserve to finance any future building works that may be required. The amount set aside in the fund is determined by the PCC and could be subject to change in future periods. As at 31 December 2022, the amount designated to the property maintenance fund amounted to £80,000. The PCC arrived at this amount having considered the running costs of the church and how much of the total funds would be required to maintain a balance of close to 4 to 5 months estimated running costs in the unrestricted account.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
FOR THE YEAR ENDED 31 DECEMBER 2022**

This report on the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2022, which are set out on pages 7 to 16, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 144(2) of the Act does not apply. This report is issued on the in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission and the Church Accounting Regulations 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements 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 and the disclosure of them. 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 the those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirement concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006 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 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.



Ian McDonald

Dated: 22 May 2023

80 Oaklands Road
Hanwell
London
W7 2DU



Accounts

CHURCH OF CHRIST THE SAVIOUR, EALING, NEW BROADWAY, W5 2XA

ANNUAL REPORT AND

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2021

INCUMBENT:

Fr Richard Collins
Christ the Saviour Clergy House
27 The Grove
Ealing, London, W5 5DX

SECRETARY:

Steven Wallis

BANK:

Barclays Bank
Ealing Broadway
53 The Broadway, Ealing, London W5 5JR

REGISTERED CHARITY NUMBER: 1146203

Registered as 'The Parochial Church Council of the ecclesiastical Parish of the Church of Christ the Saviour, Ealing', known as 'Christ the Saviour'.

AIMS AND PURPOSES

Christ the Saviour Parish Church Council (PCC) has the responsibility of cooperating with the incumbent priest, Fr Richard Collins, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, ecclesiastical, teaching, and social. The Church is located in the London Borough of Ealing and has a central location within the local community close to Ealing Broadway. It maintains through its membership of the Governing Body a close connection with Christ the Saviour C of E Primary School and Nursery, which is located very close to the Church. It has maintenance responsibilities for the Church, its grounds, the Church Hall, and rental properties nearby.

OBJECTIVES AND ACTIVITIES

The PCC is committed to maintaining the strong tradition of Christian worship and witness within the Church of England, continuing to interpret that tradition for each generation. Thus, we aim to draw a diverse range of people into worship of Almighty God, revealing the signs of His Kingdom growing in the World and to proclaim the Good News of his love for that world revealed in Christ our Saviour.

We seek to enable people in the local community to live out their faith through worship and prayer, encourage, people to learn about the gospel and develop their knowledge of the Christian faith and provide pastoral care for the people of the parish and work with others in the local community and beyond to enhance the lives of all in that community, through the creative use of our buildings and the gifts of our congregation.

ACHIEVEMENTS AND PERFORMANCE DURING 2021

When Covid-19 rules have permitted the Church has offered a regular Sunday Mass with online video broadcast for those unable to attend. When government restrictions have permitted, the Church has been open for quiet prayer and contemplation

There are 160 parishioners on the Church Electoral Roll. Most live outside the parish boundary, but within 1½ miles of the church. When church services have been permitted the attendance has been reduced compared to the pre-pandemic attendance levels due to social restrictions and personal decisions concerning the risk of infection. Attendance was growing as restrictions eased towards the end of 2021.

As a central church we provide vital services to the local community, providing services for funerals and, although considerably curtailed due to the social restrictions of the pandemic, services for marriages and baptisms. Confirmations were suspended due to the pandemic.

Unfortunately, our vibrant and busy Sunday School has been unable to operate during 2021 due to the Covid-19 pandemic restrictions. This has also been the case for our parent and toddler group and youth group.

The Friends of CTS was founded on 20 January 2014. The Friends is established to advance the Christian Religion by the restoration, preservation, repair, maintenance, improvement of monuments, fittings and fixtures, stained glass, furniture, ornaments and chattels in the church and churchyard. Membership is open to all by means of an annual subscription. Although fund raising events have been restricted during the Covid-19 pandemic the committee has continued to offer funding for improvement projects such as the south porch gate design and installation which have considerably enhanced the security and south aspect of the church.

We continue to be active members of West London Citizens a branch of Citizens UK. Citizens UK is a broad-based organisation made up mainly of faith groups, schools and colleges. It organises communities to act together for power, social justice and the common good. The organisation continued to pursue adoption of a living wage, affordable housing projects and to promote mental health wellbeing which is a growing concern during the Covid-19 pandemic. Our lead representative is Jackie Ashmenall.

ACHIEVEMENTS AND PERFORMANCE DURING 2021 (CONTINUED)

PCC members are also leaders for the Mother's Union and a key achievement was the successful application to the Ealing Deanery Mission Fund for the sum of £2000 to assist in promoting understanding and tolerance around racism. This is a project the Mother's Union will undertake with the church and Christ the Saviour Primary School. Our lead representatives are Pauline McCalla and Jackie Ashmenall.

There continues to be a healthy and strong relationship with Christ the Saviour School. When Covid-19 restrictions allowed Fr. Richard celebrated Mass for the school twice a week and members of the wider congregation are involved in the worship and other supportive roles in the life of the school. The church participates in the schools fundraising events such as its Summer Fair which offers an opportunity to further engage with the school, children, and parents. Fr Richard engages both formally and informally with staff, pupils and parents, offering pastoral support and input into aspects of the curriculum and community life in school, particularly relating to its Christian foundation.

~~Work has also continued in the church and around the churchyard to update and repair the church surroundings with stonemasonry works on the churchyard walls and gate pillars, and church roof repairs as well as the provision and install of the new south porch gates.~~

The PCC have endeavoured to provide an operating mode that allows the Church to offer worship and Christian fellowship during the Covid-19 pandemic, managing the church buildings to increase and decrease access and occupancy in response to each new restriction and relaxation as the pandemic guidelines evolved.

There remains a committed team of volunteers performing various duties such as maintenance, cleaning, gardening and basic maintenance, as well as sides persons and servers. There continues to be provision of a much-appreciated ministry of sacramental and pastoral care to the sick and housebound.

RISK STATEMENT

Throughout the Covid-19 pandemic public entry and occupancy of the church and parish hall have been managed in accordance with the rules and guidelines announced by the UK government and the London Diocese. During lockdown the buildings have been closed to the public and as we have emerged from lockdown we have ensured compliance with to the necessary restrictions and protections.

The hire of church facilities generates income and strengthens communities, but we recognise the process must be carefully managed to reduce the risk of illness, injury and liability. To protect our facility and the people involved we have a hire agreement in place.

The church is open during the day for those who wish to pray, or who wish to find a place for quiet contemplation and for community activities. We understand and recognise the risks with regards to damage to the building and safeguarding the public and have actively taken rigorous steps to ensure the health and safety of our visitors and the prevention of criminal activity.

Church buildings and equipment are maintained and kept in good repair, complying with all appropriate legislation. All church records are kept in secure safes.

Funding problems may reduce the ability of the church to carry out our aims and objectives. This may arise from financial loss arising from misappropriation of funds either accidentally or deliberately or a failure of giving. To mitigate this risk the church maintains a Financial Risk Policy. See also Reserves Policy Below.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules. Members of the PCC, who are also trustees of the charity, are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All those who attend the church and are part of the congregation are encouraged to register on the Electoral Roll. Those who are on the Electoral Roll are able to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish. These include deciding upon how the funds of the PCC are to be spent, monitoring, and facilitating the delivery of the PCC's aims and purposes.

Since the previous Churchwarden elections and APCM elections 12 May 2021, the following served as members of the PCC:

Fr Richard Collins	PCC Chair, Ealing Deanery Synod
Gary Toneguzzo	Lay Vice PCC Chair, Churchwarden

Elected Members:

Kate Adams	
Jackie Ashmenall	Lay Chair of the Ealing Deanery Synod
Yvette Bynoe	PCC Safeguarding Officer/Children's Champion
Angela Callender	
Angela St.Clair	Ealing Deanery Synod
Barbara Faulkner	PCC Safeguarding Officer/Children's Champion
Pauline McCalla	Ealing Deanery Synod
Robert Moore	
Shirin Sherafat	
Steven Wallis	PCC Secretary
Spencer Williams	

Co-opted Member:

Mark Beastall	PCC Treasurer
---------------	---------------

The PCC can appoint sub-committees to deal with particular areas of Council business. The PCC appointed a Standing Committee. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

SAFE GUARDING

The Parish is in regular contact with Children and Young people and Vulnerable Adults. A policy for Safeguarding of Children, Young People and Vulnerable Adults, is in place and is monitored regularly.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2021**

FINANCIAL REVIEW

The Church continues to rely upon donations and legacies as its main form of income. During 2021, the COVID-19 pandemic resulted in the PCC having to close the church in line with government guidelines. This resulted in a significant reduction in donations received by the PCC when compared to pre-pandemic levels. However, donations did rise to £95,781 from £82,663 in 2020 as the church was open for a longer period of time. In 2020, PCC benefited from the receipt of a legacy from the late Father David Birt amounting to £40,538. There were no legacies received during 2021 and the budgeting of the PCC does not assume that they will be a recurring source of income in the future. Father David Birt helped to fund the church throughout the pandemic.

The use of the Church's facilities such as letting of the church hall continues to contribute to the income profile generating income of £51,651 in 2021 (2020: £34,993). The income was higher than expected as while the church hall was closed in line with government COVID-19 guidelines in 2021, this was for a shorter period of time than in 2020. The PCC also provided rent relief to a local charity which has a rental agreement to use the community centre, forgoing £4,000 of rental income in 2021.

The PCC benefited from the receipt of two grants during 2020 totalling £16,753. These were received to help fund repairs to the church roof and also a grant that refunded VAT paid by the PCC to repair the fabric of the church. These grants were not repeated in 2021 although income of £3,972 was recognised which related to the final receipt of the grant to fund repairs to the church roof.

Expenditure for the year totalled £149,261 (2020: 178,932) with the main expense recognised being the contributions made by the Church to the London Diocese of £75,000 (2020: £85,200). The contribution to the London Diocese was reduced during the year to support the PCC's financial position through the pandemic and the PCC expects to be in a position in future years to return to a higher level of contributions. The PCC also recognised expenses of £9,090 to repair the porch gates to the entrance of the church. An administrator has also helped the PCC with the day to day running of the church, the cost of which has also been included within the operating expenses for the year. The PCC also continued to pay expenses while the church building itself was closed during the pandemic. These costs included utility bills and continuing to make payments to the cleaner while the church was closed.

The increase in donations from Sunday services at the church above budgeted levels resulted in the Church making a net profit of £3,858 in 2021 (2020: loss of £2,830). There was a profit on the unrestricted account of £3,724 (2020: £7,349) and a profit on the restricted account of £134 (2020: loss of £10,179) largely.

The PCC has net assets available at the balance sheet date of £134,768 (2020: 130,910). The majority of the PCC's assets are held in the form of cash and are considered to be highly liquid. Given the highly liquid nature of the assets, the PCC considers that it has sufficient resources in place to continue as a going concern and as such the accounts have been prepared on a going concern basis.

The COVID pandemic continues to have a negative impact on the funds of the PCC as the church remained closed during the first three months of 2021. This has significantly reduced the income that the PCC receives from its regular Sunday service collections, and also the ability to earn rental income from the use of the church hall. The financial impact of this cannot be currently quantified. Despite this reduction in income, the trustees expect the PCC to have sufficient funds to continue as a going concern.

Unrestricted Fund

During the year, total incoming resources on the ordinary Unrestricted Fund amounted to a profit of £3,724 (2020: £7,349) leaving a total of £50,542 (2020: £126,899) available. The reason for the significant reduction in unrestricted funds as at the balance sheet date related to the creation of a building maintenance fund of £80,000. This is a restricted fund created by the PCC during 2021 and has resulted in a transfer from the unrestricted funds to restricted fund (see note 9 to the financial statements for further details).

Restricted Fund

The balance of the Restricted Fund at the end of the year was £84,226 (2020: £4,011). See note 9 in the financial statements for more detail of the Restricted Fund, and the creation of a property maintenance restricted fund in the year.

RESERVES POLICY

It is PCC policy to try and maintain a balance on unrestricted funds to cover emergency situations that may arise from time to time. This balance is typically held in the form of cash in a bank account.

It is our policy to invest our excess cash and other fund balances with the CBF Church of England Deposit Fund where appropriate.

During the course of 2021, the PCC approved the creation of a restricted fund to finance future building works and maintenance. The amount designated as restricted with regards to the building maintenance fund is determined by the PCC. As at the 31 December 2021, the amount to be designated as restricted funds to support the building maintenance fund was £80,000.

In commending the Annual Report for 2021 I should like to thank the many people who sustain the life of our church in so many ways. Without the support of such a dedicated team, we would not be able to offer our varied ministries. Like living stones, you yourselves are being built into a spiritual house, to be a holy priesthood, to offer spiritual sacrifices acceptable to God through Jesus Christ.

So, thank you to the many individuals who work so hard, often behind the scenes, to help make Christ the Saviour such a visible welcoming sign of God's love at the heart of Ealing Broadway.

May we be fresh stones for God's building, as we look to a future in which we rebuild our community, refresh our mission and strengthen our vision. May we be found faithful to the inheritance we have received, and worthy stewards of all that has been entrusted to us.

Signed:



The Reverend RA Collins
Vicar

Date 21st May 2022

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	2020
	Notes	£	£	£	£
INCOME					
Voluntary receipts					
Donations, grants and legacies	2	95,647	4,106	99,753	139,954
Charitable activities					
Church activities	3	51,651	-	51,651	34,993
Investment income	4	356	-	356	545
TOTAL INCOME		147,654	4,106	151,760	175,492
EXPENDITURE					
Charitable activities					
Church activities	5	145,289	3,972	149,261	178,932
TOTAL EXPENDITURE		145,289	3,972	149,261	178,932
NET INCOME / (LOSS) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		2,365	134	2,499	(3,440)
GAINS ON THE REVALUATION OF INVESTMENT ASSETS		1,359	-	1,359	610
NET MOVEMENT IN FUNDS		3,724	134	3,858	(2,830)
RECONCILIATION OF FUNDS					
		Unrestricted Funds	Restricted Funds	Total Funds 2021	2020
Opening balance as at 1 January		126,899	4,011	130,910	133,740
Movement in funds		3,724	134	3,858	(2,830)
Transfer between funds		(80,081)	80,081	-	-
BALANCE CARRIED FORWARD AS AT 31 DECEMBER	9(a)	50,542	84,226	134,768	130,910

The notes on pages 9 to 16 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

BALANCE SHEET AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £
FIXED ASSETS				
Tangible fixed assets	6(a)		-	-
Investment assets	6(b)		<u>10,805</u>	<u>9,446</u>
			10,805	9,446
CURRENT ASSETS				
Cash at bank and on deposit	1	125,261		145,879
Debtors and prepayments	7	<u>7,193</u>		-
		<u>132,454</u>		<u>145,879</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Accruals and deferred income	8(a)	<u>(4,874)</u>		<u>(19,133)</u>
NET CURRENT ASSETS		127,580		126,746
LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR				
Loans	8(b)		<u>(3,617)</u>	<u>(5,282)</u>
NET ASSETS			<u>134,768</u>	<u>130,910</u>
FUNDS				
Unrestricted	9		50,542	126,899
Restricted	9		<u>84,226</u>	<u>4,011</u>
TOTAL FUNDS			<u>134,768</u>	<u>130,910</u>

The notes on pages 9 to 16 form part of these financial statements

The accounts were approved by the Parochial Church Council on 19th May 2022 and signed on its behalf by:

Signed:



The Reverend RA Collins
Vicar

Date: 24th May 2022

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

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

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the *Church Accounting Regulations 2006* as prescribed by the Business Committee of the General Synod, together with applicable *Accounting Standards* and the *Statement of Recommended Practice (SORP 2015 (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. The financial statements include all transactions, assets and liabilities for which the Parochial Church Council (PCC) is responsible in law. The accounts are for those of the PCC and do not include the accounts of church groups that owe their main affiliation to the Church or another body, or any other informal gatherings of church members.

Going Concern

The accounts have been prepared on a going concern basis. The PCC Trustees are of the opinion that there are appropriate funds in place to support the ongoing activities of the Church. In forming this view the PCC has considered the financial reserves that it has in place. It has also considered the period over which these reserves would be able to support the day to day running costs of the church. The impact of COVID-19 has been considered. While this resulted in a significant reduction of income while the church has been closed to its congregation, the Trustees are of the view that the cash reserves the church has in place would enable it to operate if there were to be further restrictions put in place. This supports the going concern basis of preparation.

Incoming Resources

Planned giving, collections and donations are recognised when received.

Tax refunds and in particular Gift Aid, are recognised when the incoming resource to which they relate is received and there is confirmation that a valid claim can be made.

Grants and legacies are accounted for when they are received by the PCC, or when there is a legal entitlement to the amounts due.

Dividends and interest income are accounted for when they are received.

Rental income is accounted for when the PCC is entitled to the amounts due in accordance with the legal agreements that may be in place.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Volunteer help received and the value attributable to it is not included in the financial statements.

Property rental income

The PCC has the right of use of a residential flat, and community centre space in a retail property development located close to the Church. The PCC does not have the right to sell the residential flat or community centre space under the arrangement. The PCC is able to rent the residential property and community centre space subject to certain covenants and retains the associated rental income.

The flat and community centre space is not recognised on the balance sheet as no payment was made by the PCC to obtain the right of use of the assets, and the properties cannot be sold for the benefit of the PCC under the arrangement. Rental income associated with the property is recognised when the PCC is entitled to receive it under a legal agreement.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or creates a constructive obligation on behalf of the PCC.

The diocesan quota or parish share expected to be paid is accounted for when due.

Staff costs are accrued and recognised in the period in which the service was provided.

All other expenditure is generally recognised when it is incurred and is accounted for on a gross basis.

1. ACCOUNTING POLICIES (CONTINUED)

Fixed assets

Consecrated and benefited property is not included in these financial statements in accordance with Sect.10 (2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, listed in the church's inventory, and which can be inspected (at any reasonable time) are accounted for as inalienable property. For inalienable property where insufficient historic cost information is available, such assets are not valued in the financial statements.

Items of more than £1,000 in value which are considered to be long term in nature and provide future economic benefits, are capitalized and depreciated in the financial statements over their anticipated useful economic life on a straight-line basis. The useful economic life of a fixed asset piano is estimated to be to 10 years. The piano was fully depreciated as at 31 December 2021.

Investments are valued at their market value as at 31 December each year. Movements in the value of the investment are recognised in the revaluation line within the statement of financial activities.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors, less provision for amounts that may prove un-collectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. The funds can be used by the PCC to spend on general purposes for its own use and to spend on ongoing costs as well as any projects the PCC may enter into. Funds 'designated' for a particular purpose by the PCC are also unrestricted.

Restricted funds represent (a) income 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 objective or invited by the PCC to be allocated to a specific object. The funds may only be spent on the specific object for which they were given. Any balance remaining unspent at the end of each year is carried forward as a balance on that fund for use in future periods. The PCC does not currently invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
2 DONATIONS, GRANTS AND LEGACIES				
Planned giving:				
Donations	38,410	-	38,410	41,170
Income tax recoverable	13,437	-	13,437	18,068
Other donations	43,800	-	43,800	23,182
Legacies	-	-	-	40,538
Grants received	-	3,972	3,972	16,753
Friends of CTS	-	134	134	243
	<u>95,647</u>	<u>4,106</u>	<u>99,753</u>	<u>139,954</u>

During 2020, the PCC benefited significantly from a legacy that was left to the church by the late Father David Birt. This legacy made up a significant amount of the income recognised during 2020.

In the fourth quarter of 2020, the PCC was successful in two grant applications it had made. The first of the grants relates to funding that has been given for emergency repairs to the church roof. This grant was received from Historic England's COVID-19 Emergency Heritage at Risk Response Fund. The total amount granted was based upon the estimated costs to complete the roof repairs totalled £15,890. £11,918 of the grant was received during 2020 and has been recognised as income during the prior year. The remaining £3,972 was paid upon the completion of the roof repairs and was received during 2021. Income associated with the grant is recognised within restricted funds given the specific terms concerning how the funds can be used.

The second grant was received from the Listed Places of Worship scheme in 2020. The amount received totalled £4,835 and reflects the Value Added Tax (VAT) that had been paid in relation to qualifying building repairs under the terms of the scheme. As the VAT on these costs has already been incurred and recognised as part of the PCC's unrestricted funds balance, the grant has also been recognised within unrestricted funds income.

The Friends of CTS is a voluntary group that undertakes fund raising events to be used to for maintaining the fabric of the church. The proceeds of £134 (2020: £243) from the fundraising efforts are therefore considered to be restricted.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
3 CHURCH ACTIVITIES				
Car park and church yard fees	7,670	-	7,670	6,595
Church hall and pastoral centre rentals	19,602	-	19,602	10,055
Wedding and funeral fees	1,302	-	1,302	-
Residential property rental income	14,477	-	14,477	14,477
Community centre rental income	8,000	-	8,000	3,866
Sale of Christmas cards in church	600	-	600	-
	<u>51,651</u>	<u>-</u>	<u>51,651</u>	<u>34,993</u>

The PCC has the right to use a residential flat and community space close to the church. During 2021 and 2020, the impact of the COVID-19 pandemic has meant that the community centre has been closed for part of each year in line with government guidelines. The PCC provided rent relief during these periods to the tenant of the community centre. This rent relief is not expected to be recovered in future periods. The income recognised in relation to the community centre for 2020 and 2021 reflects the rental received.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
4 INVESTMENT INCOME				
Dividends and interest including any reclaimed tax	356	-	356	545
	<u>356</u>	<u>-</u>	<u>356</u>	<u>545</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
5 CHURCH ACTIVITIES				
Missionary and charitable giving:				
- relief and development agencies	2,554	-	2,554	2,544
Grants provided	-	-	-	6,450
	<u>2,554</u>	<u>-</u>	<u>2,554</u>	<u>8,994</u>
Ministry costs:				
Diocesan quota	75,000	-	75,000	85,200
Building maintenance costs:				
Church hall redecoration	-	-	-	8,800
Church maintenance	13,415	-	13,415	11,765
Roof repairs	-	3,972	3,972	17,890
	<u>13,415</u>	<u>3,972</u>	<u>17,387</u>	<u>38,455</u>
Operating costs:				
Church running expenses	24,085	-	24,085	26,658
Administrator costs	9,000	-	9,000	7,312
Pest Control	4,422	-	4,422	4,493
Organist and music	1,140	-	1,140	1,292
Software and website costs	3,125	-	3,125	1,985
Printing and stationery	4,402	-	4,402	577
Depreciation of piano	-	-	-	378
Bank charges	443	-	443	535
Other costs	7,703	-	7,703	3,053
	<u>54,320</u>	<u>-</u>	<u>54,320</u>	<u>46,283</u>
TOTAL COSTS	<u>145,289</u>	<u>3,972</u>	<u>149,261</u>	<u>178,932</u>

The missionary and charitable giving costs of £2,554 (2020: £2,544) relate to payments made to Citizens UK. Citizens UK is a charity that promotes community organisation and works with the church.

The grants provided during the prior year of £6,450 relate to a £5,000 payment made to fund the fit-out costs of the community centre. This has been treated as a restricted payment as the funds used to make the payment were restricted and could only be used to support the development of the community centre. Grants of £1,450 in 2020 were made in support of the work of Citizens UK. The funds are to be used to help promote the work of Citizens UK in the local community, and have been classified as restricted funds as they have been made out of the proceeds of a grant received in prior years.

The restricted payments in respect of roof repairs of £3,972 relate to costs recognised in 2021 in relation to the outstanding portion of the total cost of the work. This cost has been covered through the receipt of the remaining income received under the terms of the grant (see note 2)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

5 CHURCH ACTIVITIES (CONTINUED)

During 2020, the PCC took the decision to redecorate the church hall while it was empty during the pandemic. The costs associated with this were expensed in full during the year and amounted to £8,800 (2020: nil). In 2020, the PCC also entered into an agreement with Historic England's COVID-19 Emergency Heritage at Risk Response Fund to fund emergency repairs to the roof with costs of £17,890 recognised in the prior year.

The PCC has used an administrator during 2021 and 2020 to help co-ordinate the day-to-day activities of the church and to help oversee some of the maintenance of the church. Due to the nature of the arrangement with the administrator, the role is not that of an employee of the PCC. During 2021 and 2020, the PCC paid organists fees for the provision of music services over the course of the year. The organists are not employees of the PCC. The organist fees are included in the Organist and Music costs of £1,140 (2020: £1,292) recognised in the year.

There were no monies paid to members of the PCC for their services other than for the reimbursement of expenses. There were no direct employees of the PCC during the period (2020: nil).

6. FIXED ASSETS FOR USE BY THE PCC

	2021	2020
	£	£
6(a) Tangible fixed assets		
Piano		
Cost as at 1 January	3,780	3,780
Addition	<u>-</u>	<u>-</u>
	<u>3,780</u>	<u>3,780</u>
Depreciation		
As at 1 January	3,780	3,401
Charge for year	<u>-</u>	<u>379</u>
	<u>3,780</u>	<u>3,780</u>
Net book value at 31 December	<u><u>-</u></u>	<u><u>-</u></u>

The useful economic life of the piano which is classified as a fixed asset, was estimated to be 10 years. The depreciation charge in 2020 was £379. As at 31 December 2021, the piano had been fully depreciated.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

6. FIXED ASSETS FOR USE BY THE PCC (CONTINUED)

Market at	Historical cost	Market	
		31 December 2021	31 December 2020
	£	£	£
6(b) Investments			
462 Shares in CBF's Investment fund	Not Known	<u>10,805</u>	<u>9,446</u>

The shares in the CBF's Investment Fund are valued at the bid-price as the assets are considered to be liquid in nature and this reflects the price they could expect to be sold for. The valuation used at year end is taken from the investment fund statement provided by the fund manager.

7. DEBTORS, PREPAYMENTS AND ACCRUED INCOME

	2021	2020
	£	£
Sale of Christmas cards	600	-
Sale of Christmas trees	3,170	-
Income tax recoverable	<u>3,423</u>	-
	<u>7,193</u>	-

The income tax recoverable relates to Gift Aid claims that were made subsequent to the year end and was received in full in 2022. The sale of Christmas trees in the Church grounds provides an income to the PCC and the amounts due in relation to this were received in full during 2022.

8(a) LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals:		
Roof repairs	-	17,892
Deferred rental income	1,206	1,206
After date		
invoices	3,668	1,224
Other	-	36
	<u>4,874</u>	<u>19,132</u>

The roof repairs accrual of £17,890 in 2020 reflected the estimated costs of the works to be performed. The work was completed during 2021. The deferred rental income of £1,206 (2020: £1,206) related to property rental income received in December 2021 that related to January 2022 and has been recognised as deferred income.

£3,668 (2021: £1,224) was accrued for invoices relating to 2021 and were subsequently paid in January and February 2022.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

8(b) LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	2021 £	2020 £
Loan from the Diocese of London	<u>3,617</u>	<u>5,282</u>

In February 2016 the PCC entered into a loan agreement with the Diocese of London for £10,000. The loan is interest free and has been recognised on the balance sheet at its notional value. The loan was initial to be repaid within 60 months of the draw down date. However, the terms were altered with the repayment of the loan beginning in March 2018 and £138.75 will be taken on the 1st of the month until the final payment is requested.

9(a) ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	10,805	-	10,805
Cash at bank and on deposit	41,035	84,226	125,261
Debtors	7,193	-	7,193
Current liabilities	(4,874)	-	(4,874)
Creditors due in more than 1 year	<u>(3,617)</u>	<u>-</u>	<u>(3,617)</u>
Fund balance	<u>50,542</u>	<u>84,226</u>	<u>134,768</u>

9(b) FUND DETAILS

The **Restricted Fund** comprise the funds held on account for the Friends of Christ the Saviour of £4,226 (2020: £4,197). The Friends of CTS is a community group that was set up by members of the church in 2014. These funds are to be spent on the fabric of the church in accordance with the constitution, and are held as restricted funds.

During 2021, the PCC created a restricted property maintenance fund. The purpose of the fund is to ring fence assets of the PCC for the purpose of building a reserve to finance any future building works that may be required. The amount set aside in the fund is determined by the PCC and could be subject to change in future periods. As at 31 December 2021, the amount designated to the property maintenance fund amounted to £80,000. The PCC arrived at this amount having considered the running costs of the church and how much of the total funds would be required to maintain a balance of close to 4 to 5 months estimated running costs in the unrestricted account.

Included in the **Unrestricted Fund** is a 'designated' music fund with a balance of £4.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
FOR THE YEAR ENDED 31 DECEMBER 2021**

This report on the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2021, which are set out on pages 7 to 16, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 144(2) of the Act does not apply. This report is issued on the in accordance with the terms of the Regulations.

Basis of this report


My examination was carried out in accordance with the General Directions given by the Charity Commission and the Church Accounting Regulations 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements 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 and the disclosure of them. 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 the those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirement concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006 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.

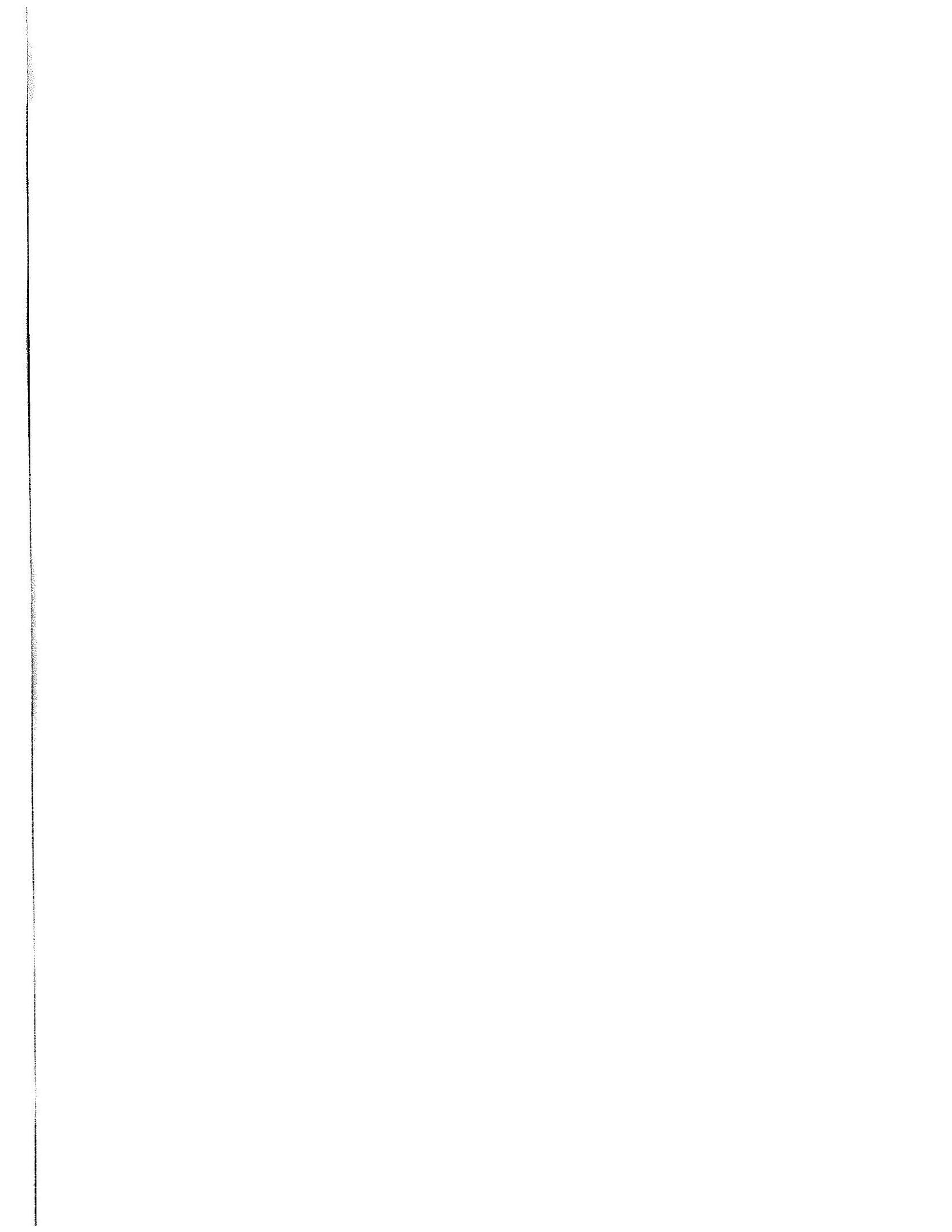
I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Ian McDonald

Dated: 14/05/2022

80 Oaklands Road
Hanwell
London
W7 2DU



Accounts

CHURCH OF CHRIST THE SAVIOUR, EALING, NEW BROADWAY, W5 2XA

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

OF THE

PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2020

INCUMBENT:

Fr Richard Collins
Christ the Saviour Clergy House
27 The Grove
Ealing, London, W5 5DX

SECRETARY:

Steven Wallis

BANK:

Barclays Bank
Ealing Broadway
53 The Broadway, Ealing, London W5 5JR

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2020**

REGISTERED CHARITY NUMBER: 1146203

Registered as 'The Parochial Church Council of the ecclesiastical Parish of the Church of Christ the Saviour, Ealing', known as 'Christ the Saviour'.

AIMS AND PURPOSES

Christ the Saviour Parish Church Council (PCC) has the responsibility of cooperating with the incumbent priest, Fr Richard Collins, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, ecclesiastical, teaching, and social. The Church is located in the London Borough of Ealing and has a central location within the local community close to Ealing Broadway. It maintains through its membership of the Governing Body a close connection with Christ the Saviour C of E Primary School and Nursery, which is located very close to the Church. It has maintenance responsibilities for the Church, its grounds, the Church Hall, and rental properties nearby.

OBJECTIVES AND ACTIVITIES

The PCC is committed to maintaining the strong tradition of catholic worship and witness within the Church of England, continuing to interpret that tradition for each generation. Thus, we aim to draw a diverse range of people into worship of Almighty God, revealing the signs of His Kingdom growing in the World and to proclaim the Good News of his love for that world revealed in Christ our Saviour.

We seek to enable people in the local community to live out their faith through worship and prayer, encourage, people to learn about the gospel and develop their knowledge of the Christian faith and provide pastoral care for the people of the parish and work with others in the local community and beyond to enhance the lives of all in that community, through the creative use of our buildings and the gifts of our congregation.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2020**

ACHIEVEMENTS AND PERFORMANCE DURING 2020

For many of this this past year has been a time of isolation, anxiety and hesitancy as we have adjusted to life in the context of the COVID-19 pandemic. Without a familiar framework the pattern of our lives has changed, perhaps irrevocably, and this is as true for institutions as it is for us individually. For many months access to the church has been limited, and the constraints on public gatherings have had significant impact on our congregational worship.

Much of our regular activity has been curtailed or, for much of the year during lockdown, suspended. We have learned to hold meetings on zoom, to livestream masses and to compile and publish seasonal prayer resources. The requirement to have people checked in while church was open became an opportunity for real (though masked and distanced) welcome, listening and pastoral care and I am grateful to all who have shared in that much appreciated ministry. We have sought to discover what is at the core of our mission and ministry as our usual forms of expression have been impossible and there is much to take forward in what we have learned.

In common with many churches much of our income collapsed overnight as the Parish Hall and Community Hub were closed, and it will be some time before we see occupancy restored to pre pandemic levels. The diocese has been very understanding of the financial strain on parishes, and as we adjust to the new normal, we will need to reflect on how our life and ministry is funded.

Amidst the darkness of the pandemic physical attendance at church has suffered, but our online congregation continues to grow and we greatly value those who join us regularly from near and far. Services will continue to be streamed for the time being.

As we look forward, I hope that we shall do so with great hope in our hearts and that we shall soon be able to resume our live engagement with one another and our community, incorporating all that we have learned in these difficult months.

In commending the Annual Report for 2020 I should like to thank the many people who sustain the life of our church in so many ways. Without the support of such a dedicated team, we would not be able to offer our varied ministries. Like living stones, you yourselves are being built into a spiritual house, to be a holy priesthood, to offer spiritual sacrifices acceptable to God through Jesus Christ.

So, thank you to the many individuals who work so hard, often behind the scenes, to help make Christ the Saviour such a visible welcoming sign of God's love at the heart of Ealing Broadway.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules. Members of the PCC, who are also trustees of the charity, are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All those who attend the church and are part of the congregation are encouraged to register on the Electoral Roll. Those who are on the Electoral Roll are able to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish. These include deciding upon how the funds of the PCC are to be spent, monitoring, and facilitating the delivery of the PCC's aims and purposes.

During the past 6 months (since the November 2020 APCM) the following served as members of the PCC:

Fr Richard Collins*	Chairman
Gary Toneguzzo	Churchwarden, Lay Vice Chair
Robert Moore	Churchwarden

Elected Members:

Kate Adams	
Jackie Ashmenall*	
Yvette Bynoe	Children's Champion
Angela Callender	
Charles Cayley	
Angela St.Clair*	
Barbara Faulkner	Children's Champion
David Meggitt	Safeguarding Officer
Pauline McCalla *+	
Steven Wallis	Secretary
Spencer Williams	

Co-opted Member:

Mark Beastall	Treasurer
---------------	-----------

* Members of the Deanery Synod
+ Members of the Diocesan Synod
>Members of the General Synod

The PCC can appoint sub-committees to deal with particular areas of Council business. The PCC appointed a Standing Committee. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

SAFE GUARDING

The Parish is in regular contact with Children and Young people and Vulnerable Adults. A policy for Safeguarding of Children, Young People and Vulnerable Adults, is in place and is monitored regularly.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2020**

FINANCIAL REVIEW

The Church continues to rely upon donations and legacies as its main form of income. During 2020, the COVID-19 pandemic resulted in the PCC having to close the church in line with government guidelines. This resulted in a significant reduction in donations received by the PCC, with donations reducing from £110,527 in 2019 to £82,663. The PCC did benefit from the receipt of a legacy from the late Father David Birt. The legacy received amounted to £40,538 and legacies of these size are not expected to be recurring in the future. This receipt has helped to fund the church through the pandemic.

The use of the Church's facilities such as letting of the church hall continues to contribute to the income profile generating income of £34,993 in 2020 (2019: £37,377). The income was lower than expected as the church hall was closed for a significant period of the year in line with government guidelines which reduced rental income. The PCC also provided rent relief to a local charity which had entered into a rental agreement to use the community centre. This also contributed to the reduction in church activities income.

The PCC also benefited from the receipt of two grants during 2020 totalling £16,753. These were received to help fund repairs to the church roof and also a grant that refunded VAT paid by the PCC to repair the fabric of the church. Income of £11,918 was recognised on the restricted account given that it is to be used solely for roof repairs.

Expenditure for the year totalled £156,592 during the year (2019: £152,047) with the main expense recognised being the contributions made by the Church to the London Diocese of £85,200 (2019: £82,800). The PCC has also recognised expenses of £17,890 to repair the church roof, and £8,800 to redecorate the church hall. An administrator has also helped the PCC with the day to day running of the church, the cost of which has also been included within the operating expenses for the year. The PCC also continued to pay expenses while the church building itself was closed during the pandemic. These costs included utility bills and continuing to make payments to the cleaner while the church was closed.

The increase in costs year on year resulted in the Church making a net loss of £2,830 in 2020 (2019: profit of £14). There was a profit on the unrestricted account of £7,349, and a loss on the restricted account of £10,179 largely due to the costs associated with the roof repairs. Without the legacy of £40,538, the PCC would have recognised a loss on the unrestricted account of £33,189, and a loss overall of £43,368.

The PCC has net assets available at the balance sheet date of £130,910 (2019: £133,740). The majority of the PCC's assets are held in the form of cash and are considered to be highly liquid. Given the highly liquid nature of the assets, the PCC considers that it has sufficient resources in place to continue as a going concern and as such the accounts have been prepared on a going concern basis.

The COVID pandemic continues to have a negative impact on the funds of the PCC as the church has remained closed during the first three months of 2021. This has significantly reduced the income that the PCC receives from its regular Sunday service collections, and also the ability to earn rental income from the use of the church hall. The financial impact of this cannot be currently quantified. Despite this reduction in income, the trustees expect the PCC to have sufficient funds to continue as a going concern.

Unrestricted Fund

During the year, total incoming resources on the ordinary Unrestricted Fund amounted to a profit of £7,349 leaving a total of £126,899 (2019: £119,550) available.

Restricted Fund

The balance of the Restricted Fund at the end of the year was £4,011 (2019: £14,190). See note 9 in the financial statements for more detail of the Restricted Fund.

**PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
ANNUAL REPORT COVERING THE YEAR TO 31 DECEMBER 2020**

RESERVES POLICY

It is PCC policy to try and maintain a balance on unrestricted funds to cover emergency situations that may arise from time to time. This balance is typically held in the form of cash in a bank account.

It is our policy to invest our excess cash and other fund balances with the CBF Church of England Deposit Fund where appropriate.

May we be fresh stones for God's building, as we look to a future in which we rebuild our community, refresh our mission and strengthen our vision. May we be found faithful to the inheritance we have received, and worthy stewards of all that has been entrusted to us.



The Reverend RA Collins
Vicar
5th May 2021

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds	Restricted Funds	Total Funds 2020	2019
	Notes	£	£	£	£
INCOME					
Voluntary receipts					
Donations, grants and legacies	2	127,793	12,161	139,954	112,527
Charitable activities					
Church activities	3	34,993	-	34,993	37,376
Investment income	4	545	-	545	137
TOTAL INCOME		<u>163,331</u>	<u>12,161</u>	<u>175,492</u>	<u>150,040</u>
EXPENDITURE					
Charitable activities					
Church activities	5	156,592	22,340	178,932	152,047
TOTAL EXPENDITURE		<u>156,592</u>	<u>22,340</u>	<u>178,932</u>	<u>152,047</u>
NET (LOSS) / INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		6,739	(10,179)	(3,440)	(2,007)
GAINS ON THE REVALUATION OF INVESTMENT ASSETS		<u>610</u>	-	<u>610</u>	<u>2,021</u>
NET MOVEMENT IN FUNDS		<u><u>7,349</u></u>	<u><u>(10,179)</u></u>	<u><u>(2,830)</u></u>	<u><u>14</u></u>
RECONCILIATION OF FUNDS					
Opening balance as at 1 January		119,550	14,190	133,740	133,726
Movement in funds		7,349	(10,179)	(2,830)	14
BALANCE CARRIED FORWARD AS AT 31 DECEMBER	10(a)	<u><u>126,899</u></u>	<u><u>4,011</u></u>	<u><u>130,910</u></u>	<u><u>133,740</u></u>

The notes on pages 9 to 16 form part of these financial statements

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

BALANCE SHEET AT 31 DECEMBER 2020

	Notes	2020	2020	2019
		£	£	(Restated)
FIXED ASSETS				£
Tangible fixed assets	7(a)		-	379
Investment assets	7(b)		<u>9,446</u>	<u>8,836</u>
			9,446	9,215
CURRENT ASSETS				
Cash at bank and on deposit	1	145,879		132,442
Debtors and prepayments	8	<u>-</u>		<u>4,482</u>
		145,879		<u>136,924</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Accruals and deferred income	9(a)	<u>(19,133)</u>		<u>(5,452)</u>
NET CURRENT ASSETS		126,746		131,472
LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR				
Loans	9(b)		<u>(5,282)</u>	<u>(6,947)</u>
NET ASSETS			<u>130,910</u>	<u>133,740</u>
FUNDS				
Unrestricted	1		126,899	119,550
Restricted			<u>4,011</u>	<u>14,190</u>
TOTAL FUNDS			<u>130,910</u>	<u>133,740</u>

The notes on pages 9 to 16 form part of these financial statements

The accounts were approved by the Parochial Church Council on 05 May 2021 and signed on its behalf by:



The Reverend RA Collins
 Vicar
 5th May 2021

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

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

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the *Church Accounting Regulations 2006* as prescribed by the Business Committee of the General Synod, together with applicable *Accounting Standards* and the *Statement of Recommended Practice (SORP 2015(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. The financial statements include all transactions, assets and liabilities for which the Parochial Church Council (PCC) is responsible in law. The accounts are for those of the PCC and do not include the accounts of church groups that owe their main affiliation to the Church or another body, or any other informal gatherings of church members.

Going Concern

The accounts have been prepared on a going concern basis. The PCC Trustees are of the opinion that there are appropriate funds in place to support the ongoing activities of the Church. In forming this view the PCC has considered the financial reserves that it has in place. It has also considered the period over which these reserves would be able to support the day to day running costs of the church. The impact of COVID-19 has been considered, and while this has resulted in a significant reduction of income while the church has been closed to its congregation, the Trustees are of the view that the reserves the church has in place support the going concern basis of preparation.

Incoming Resources

Planned giving, collections and donations are recognised when received.

Tax refunds and in particular Gift Aid, are recognised when the incoming resource to which they relate is received and there is confirmation that a valid claim can be made.

Grants and legacies are accounted for when they are received by the PCC, or when there is a legal entitlement to the amounts due.

Dividends and interest income are accounted for when they are received.

Rental income is accounted for when the PCC is entitled to the amounts due in accordance with the legal agreements that may be in place.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Volunteer help received and the value attributable to it is not included in the financial statements.

Property rental income

The PCC has the right of use of a residential flat, and community centre space in a retail property development located close to the Church. The PCC does not have the right to sell the residential flat or community centre space under the arrangement. The PCC is able to rent the residential property and community centre space subject to certain covenants and retains the associated rental income.

The flat and community centre space is not recognised on the balance sheet as no payment was made by the PCC to obtain the right of use of the assets, and the properties cannot be sold for the benefit of the PCC under the arrangement. Rental income associated with the property is recognised when the PCC is entitled to receive it under a legal agreement.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or creates a constructive obligation on behalf of the PCC.

The diocesan quota or parish share expected to be paid is accounted for when due.

Staff costs are accrued and recognised in the period in which the service was provided.

All other expenditure is generally recognised when it is incurred and is accounted for on a gross basis.

1. ACCOUNTING POLICIES (CONTINUED)

Fixed assets

Consecrated and beneficed property is not included in these financial statements in accordance with Sect.10 (2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, listed in the church's inventory, and which can be inspected (at any reasonable time) are accounted for as inalienable property. For inalienable property where there is insufficient historic cost information available, such assets are not valued in the financial statements.

Items of more than £1,000 in value which are considered to be long term in nature and provide future economic benefits, are capitalized and depreciated in the financial statements over their anticipated useful economic life on a straight-line basis. The useful economic life of a fixed asset piano is estimated to be to 10 years. The piano was fully depreciated as at 31 December 2020.

Investments are valued at their market value as at 31 December each year. Movements in the value of the investment are recognised in the revaluation line within the statement of financial activities.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors, less provision for amounts that may prove un-collectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. The funds can be used by the PCC to spend on general purposes for its own use and to spend on ongoing costs as well as any projects the PCC may enter into. Funds 'designated' for a particular purpose by the PCC are also unrestricted.

Restricted funds represent (a) income 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 objective or invited by the PCC to be allocated to a specific object. The funds may only be spent on the specific object for which they were given. Any balance remaining unspent at the end of each year is carried forward as a balance on that fund for use in future periods. The PCC does not currently invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £
2 DONATIONS, GRANTS AND LEGACIES				
Planned giving:				
Donations	41,170	-	41,170	45,055
Income tax recoverable	18,068	-	18,068	11,241
Other donations	23,182	-	23,182	45,980
Legacies	40,538	-	40,538	2,000
Grants received	4,835	11,918	16,753	2,000
Friends of CTS	-	243	243	1,813
Insurance receipt	-	-	-	4,438
	<u>127,793</u>	<u>12,161</u>	<u>139,954</u>	<u>112,527</u>

During 2020, the PCC benefited significantly from a legacy that was left to the church by the late Father David Birt. This legacy has made up a significant amount of the income recognised during 2020.

In the fourth quarter of 2020, the PCC found out that it had been successful in two grant applications that it had made. The first of the grants relates to funding that has been given for emergency repairs to the church roof. This grant was received from Historic England's COVID-19 Emergency Heritage at Risk Response Fund. The total amount granted is based upon the estimated costs to complete the roof repairs and totals £15,890. £11,918 of the grant was received during 2020 and has been recognised as income during the period. The remaining £3,972 is payable upon the completion of the roof repairs and as such. Given the dependency on the successful completion of the work, the £3,972 has not been reflected in the 2020 financial year. Income associated with the grant is recognised within restricted funds given the specific terms concerning how the funds can be used.

The second grant was received from the Listed Places of Worship scheme. The amount received totalled £4,835 and reflects the Value Added Tax (VAT) that had been paid in relation to qualifying building repairs under the terms of the scheme. As the VAT on these costs has already been incurred and recognised as part of the PCC's unrestricted funds balance, the grant has also been recognised within unrestricted funds income.

During 2019, £4,438 was received in relation to an insurance claim made by the PCC following a theft of donations identified in 2018. No such insurance claims were made during 2020. A donation of £2,000 was received from Citizens UK during 2019. Citizens UK is a charity that promotes community organisation and works with the church. The funds are to be used to help promote the work of Citizens UK in the local community, and have been classified as restricted funds.

The Friends of CTS is a voluntary group that undertakes fund raising events to be used to for maintaining the fabric of the church. The proceeds of £243 (2019: £1,813) from the fundraising efforts are therefore considered to be restricted.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £
3 CHURCH ACTIVITIES				
Car park and church yard fees	6,595	-	6,595	6,980
Church hall and pastoral centre rentals	10,055	-	10,055	17,032
Residential property rental income	14,477	-	14,477	1,765
Community centre rental income	3,866	-	3,866	11,000
Sale of Christmas cards in church	-	-	-	600
	<u>34,993</u>	<u>-</u>	<u>34,993</u>	<u>37,377</u>

During 2019, the PCC entered into an arrangement with the property development company under which the PCC acquired the right to use a residential flat and community space close to the church. During 2020, the impact of the COVID-19 pandemic has meant that the community centre has been closed for most of the year in line with government guidelines. The PCC provided rent relief during this period to the tenant of the community centre. This rent relief is not expected to be recovered in future periods. The income recognised in relation to the community centre for 2020 reflects the rental received.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £
4 INVESTMENT INCOME				
Dividends and interest including any reclaimed tax	545	-	545	137
	<u>545</u>	<u>-</u>	<u>545</u>	<u>137</u>

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £
5 CHURCH ACTIVITIES				
Missionary and charitable giving:				
- relief and development agencies	2,544	-	2,544	472
Grants provided	-	6,450	6,450	-
Walsingham missionary visit	-	-	-	2,100
	<u>2,544</u>	<u>6,450</u>	<u>8,994</u>	<u>2,572</u>
Ministry costs:				
Diocesan quota	85,200	-	85,200	82,800
Building maintenance costs:				
Church hall redecoration	8,800	-	8,800	-
Church maintenance	11,765	-	11,765	27,556
Roof repairs	2,000	15,890	17,890	-
	<u>22,565</u>	<u>15,890</u>	<u>38,455</u>	<u>27,556</u>
Operating costs:				
Church running expenses	26,658	-	26,658	22,985
Administrator costs	7,312	-	7,312	-
Pest Control	4,493	-	4,493	4,704
Organist and music	1,292	-	1,292	4,196
Software and website costs	1,985	-	1,985	3,590
Printing and stationery	577	-	577	1,180
Depreciation of piano	379	-	379	378
Bank charges	535	-	535	754
Other costs	3,052	-	3,052	1,332
	<u>46,283</u>	<u>-</u>	<u>46,283</u>	<u>39,119</u>
TOTAL COSTS	<u>156,592</u>	<u>22,340</u>	<u>178,932</u>	<u>152,047</u>

The missionary and charitable giving costs of £2,544 (2019: £472) relates to payments made to Citizens UK. Citizens UK is a charity that promotes community organisation and works with the church.

The grants provided during the year of £6,450 (2019: nil) relate to a £5,000 payment made to fund the fit-out costs of the community centre. This has been treated as a restricted payment as the funds used to make the payment were restricted and could only be used to support the development of the community centre. Grants of £1,450 have also been made in support the work of Citizens UK. The funds are to be used to help promote the work of Citizens UK in the local community, and have been classified as restricted funds as they have been made out of the proceeds of a grant received in 2019.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

5 CHURCH ACTIVITIES (CONTINUED)

During 2020, the PCC took the decision to redecorated the church hall while it has been empty during the pandemic. The costs associated with this have been expensed in full during the year and amounted to £8,800 (2019: nil). The PCC also entered into an agreement with Historic England’s COVID-19 Emergency Heritage at Risk Response Fund to fund emergency repairs to the roof. The costs associated with this are estimated to be £17,890 and are included within the 2020 year-end financial statements although the work is expected to take place in 2021. The agreement to start the work was committed to in 2020, in line with the terms of the grant received from Historic England. £15,890 of the costs is expected to be covered by the grant from Historic England and has therefore been classified as restricted expenditure. Included within 2019 church maintenance costs are £18,768 of costs associated with the repair and maintenance of the lighting system in the church, and £2,448 of costs paid to an architect to help design replacement doors to the church.

The PCC has used an administrator during 2020 to help co-ordinate the day-to-day activities of the church and to help oversee some of the maintenance of the church undertaken during 2020. Due to the nature of the arrangement with the administrator, the role is not that of an employee of the PCC. During 2019, the PCC paid organists fees of £3,085 (2019: £6,890) for the provision of music services over the course of the year. The organist is not an employee of the PCC. Organist fees are included in the Organist and Music costs of £4,196 (2019: £10,410) recognised in the year.

There were no monies paid to members of the PCC for their services other than for the reimbursement of expenses. There were no direct employees of the PCC during the period (2019: nil).

6. FIXED ASSETS FOR USE BY THE PCC

	2020	2019
	£	£
6(a) Tangible fixed assets		
Piano		
Cost as at 1 January	3,780	3,780
Addition	<u>-</u>	<u>-</u>
	<u>3,780</u>	<u>3,780</u>
Depreciation		
As at 1 January	3,401	3,023
Charge for year	<u>379</u>	<u>378</u>
	<u>3,780</u>	<u>3,401</u>
Net book value at 31 December	<u>-</u>	<u>379</u>

The useful economic life of the piano which is classified as a fixed asset, is estimated to be 10 years. The depreciation charge in 2020 was £379 (2019: £378). As at 31 December 2020, the piano had been fully depreciated.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

6. FIXED ASSETS FOR USE BY THE PCC (CONTINUED)

	Historical cost	Market value at 31 December 2020	Market value at 31 December 2019
	£	£	£
6(b) Investments			
462 Shares in CBF's Investment fund	Not Known	<u>9,446</u>	<u>8,836</u>

The shares in the CBF's Investment Fund are valued at the bid-price as the assets are considered to be liquid in nature and this reflects the price they could expect to be sold for. The valuation used at year end is taken from the investment fund statement provided by the fund manager.

7. DEBTORS, PREPAYMENTS AND ACCRUED INCOME

	2020	2019
	£	£
Sale of Christmas cards	-	600
Sale of Christmas trees	-	2,372
Income tax recoverable	-	910
Church hall rental income	-	600
	<u>-</u>	<u>4,482</u>

The income tax recoverable relates to Gift Aid claims that were made subsequent to the year end. As at the 31 December 2020, there was minimal Gift Aid outstanding to be re-claimed (2019: £910). The sale of Christmas trees in the Church grounds provides an income to the PCC and the amounts due in relation to this were received in full during 2020.

8(a) LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accruals:		
Roof repairs	17,890	-
Deferred rental income	1,206	-
After date invoices	-	1,224
Other	36	36
Insurance proceeds	-	4,192
	<u>19,132</u>	<u>5,452</u>

The roof repairs accrual of £17,890 (2019: nil) reflects the estimated costs of the works to be performed as at the end of 2020. The roof repairs work is expected to be undertaken in 2021. The deferred rental income of £1,206 (2019: nil) related to property rental income received in December 2020 that related to January 2021 and has been recognised as deferred income.

£1,224 was accrued for invoices relating to 2019 and were paid in January and February 2020. The insurance proceeds recognised in 2019 relates to a claim that was made by the church with regards to building repairs. The insurance proceeds accrued in 2019 were released to the income statement in 2020 against the expenditure to which it related.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

8(b) LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	2020	2019
	£	£
Loan from the Diocese of London	<u>5,282</u>	<u>6,947</u>

In February 2016 the PCC entered into a loan agreement with the Diocese of London for £10,000. The loan is interest free and has been recognised on the balance sheet at its notional value. The loan was initial to be repaid within 60 months of the draw down date. However, the terms were altered with the repayment of the loan beginning in March 2018 and £138.75 will be taken on the 1st of the month until the final payment is requested.

9(a) ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed assets	9,446	-	9,446
Cash at bank and on deposit	125,977	19,901	145,878
Current liabilities	(3,242)	(15,890)	(19,132)
Creditors due in more than 1 year	<u>(5,282)</u>	<u>-</u>	<u>(5,282)</u>
Fund balance	<u>126,899</u>	<u>4,011</u>	<u>130,910</u>

9(b) FUND DETAILS

The **Restricted Fund** comprise the funds held on account for the Friends of Christ the Saviour of £4,197 (2019: £3,954). The Friends of CTS is a community group that was set up by members of the church in 2014. These funds are to be spent on the fabric of the church in accordance with the constitution. There is a balance of £2,800 included in the restricted fund from a legacy left by David Birt in relation to his wife. The Church also received a grant of £2,000 from the Citizens UK charity. The grant is to be spent by the church on promoting the work of Citizens UK in the community and £1,450 of this was provided in grants during 2020 leaving a balance of £550. A grant of £5,000 was also included within the restricted funds which was to be used to fund the fit out of the community centre. This was utilised over the course of 2020.

During 2020, the PCC received a grant of £11,918 to fund essential roof repairs. The roof repair works took place in the first quarter of 2021, and £15,980 has been accrued against the restricted fund being an estimate of the costs associated with this work that will be covered in full by a grant from Historic England. This has resulted in a deficit of £4,062. This represents the amount the PCC expects to be received under the grant once the roof repairs are completed in 2021.

Included in the **Unrestricted Fund** is a 'designated' music fund with a balance of £4.

PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF CHURCH OF CHRIST THE SAVIOUR
FOR THE YEAR ENDED 31 DECEMBER 2020**

This report on the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2020, which are set out on pages 7 to 16, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 144(2) of the Act does not apply. This report is issued on the in accordance with the terms of the Regulations.

Basis of this report

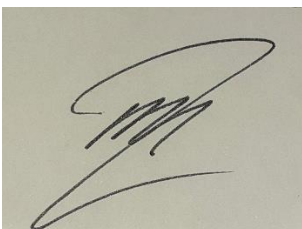
My examination was carried out in accordance with the General Directions given by the Charity Commission and the Church Accounting Regulations 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters and the disclosure of them. 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 the those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirement concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006 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 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.



Ian McDonald

Dated: 5th May 2021

80 Oaklands Road
Hanwell
London
W7 2DU