

EMMANUEL CHURCH WIMBLEDON
For the year ended 31 December 2020

EMMANUEL CHURCH WIMBLEDON
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT

For the year ended 31 December 2020

Company number – 07904564
Charity number – 1146577

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2020

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EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2020

Charity information

Company registration number: 07904564

Charity registration number: 1146577

Directors / Trustees: KR Barrett (resigned 24/03/2021)
CB Berkeley (resigned 26/04/2020)
JC Lawes
IRJ Wallace (resigned 26/04/2020)
IP Buchan (appointed 26/04/2020)
EJ Coleridge (appointed 26/04/2020)
JM Grainger (appointed 26/04/2020)

Registered office: Emmanuel Church
24 Ridgway
London
SW19 4QL

Bankers: Bank of Scotland
41 South Gyle Crescent
Edinburgh
EH12 9DR

Independent auditor: Mazars LLP
6 Sutton Plaza
Sutton Court Road
Sutton
Surrey
SM1 4FS

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2020

Trustees' annual report

Introduction

The Trustees of Emmanuel Church Wimbledon have pleasure in presenting their report along with the financial statements of Emmanuel Church, Wimbledon for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the governing documents, applicable law and the requirements of the Charities SORP (FRS 102) and having regard to Church Accounting Regulations 2006.

Reference and Administrative Details

Patrons

The Patrons of Emmanuel Church, Wimbledon are Colonel Richard Bird, Brigadier Ian Dobbie, Mr Steve Lawes, Mr James Stileman, and The Revd Christopher Ash.

Trustees

The Trustees of Emmanuel Church Wimbledon are, Mrs Jan Lawes, Mr Jim Wallace, Mr Kevin Barrett and. Mr. Ian Buchan, Mrs Jo Grainger, Mr Ed Coleridge

Church Council

During the period the following served as members of the Church Council of Emmanuel Church Wimbledon.

Churchwardens:	Mr Ian Buchan Mrs Jan Lawes	
Council Trustee:	Mrs Jan Lawes	
Treasurer:	Mr Edward Coleridge	
Church council chair	Mr Kevin Barrett	
Elected Members:	Mr James Bryce Mr Jeremy Hunt Miss Jill Thorpe Mr Tim Ward Mrs Pip Clarke Mr Hugo Summerson Mr Ed Peck Mrs Sue Nixon	
Minister:	The Revd Robin Weekes	
Associate Minister:	The Revd John Adams	To August 2020
Curate:	Josh Skidmore Miss Sarah Hall	
Lay Reader:	Mr Martin Andrews	

In addition, the chairmen (or their alternates) of the International Mission Committee, & the UK Mission Committee, together with members of General Synod, Diocesan and Deanery Synods, were also invited to attend meetings of the Church Council.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2020

Trustees' annual report (continued)

Structure and Governance

Organisational structure, Patrons and Trustees

Emmanuel Church Wimbledon is incorporated in England and Wales and registered with Companies House with company number 07904564, and with the Charity Commission with charity number 1146577.

New patrons are appointed by the existing group of patrons. There is no designated term of appointment for patrons and new patrons are appointed as and when one of their number steps down. The criterion for Emmanuel patrons is that they must be Bible-believing Christians, and affirm in writing their agreement with the Thirty-Nine Articles of the Church of England.

Trustees are appointed to be Trustees by ordinary resolution of the patrons. The Trustees are all qualified professionals and/or experienced business people. As such they bring their own in-depth knowledge to the Trustee body. In addition, the Trustees are regularly updated through circulars on trustee matters and seek expert professional guidance if needed.

The Church Council plays an important advisory role and has various operational functions associated with day-to-day practical business and administration of the church, so facilitating the overall gospel ministry at Emmanuel Church Wimbledon. Elections for the Church Council are held at the Annual General Meeting, and elected members serve for three years. On election Church Council members are provided with a briefing on the role of the Council and details of the functioning/powers of each of the committees of the Council. In addition, they are provided with important past papers and 12 months of Minutes. Where they are elected/chosen for a Committee they are further inducted and briefed on that Committee.

The Church Council meets as necessary and operates alongside a number of committees or teams appointed by the Trustees, which during the period were:

Finance:	To oversee the management of the finances of the church.
HR and Governance	To oversee all staffing matters and governance issues of the church
Property:	To oversee the maintenance and upkeep of the church buildings and residential properties.
International Mission:	To support the proclamation of the Gospel overseas by organisations and individuals associated with Emmanuel Church.
UK Mission:	To support the proclamation of the Gospel in the UK by organisations and individuals associated with Emmanuel Church.
Youth:	To support and coordinate the activities of children's and teenagers' groups of the church.

Robin Weekes leads the staff team in all of the day-to-day ministry activities of the Church in close liaison with the Eldership Team. The Emmanuel Elders provide pastoral oversight of the Church. They are appointed following recommendation to the church and stand for 3 years with a possible extension to their appointment for a second term of 3 years.

Risk Management

The Trustees, Treasurer, and Chairman of the Youth Committee continue to monitor the risks to which Emmanuel is exposed and mitigate these risks with appropriate policies and practices. In particular the Trustees have identified the following areas representing the major risks the church faces:

Safeguarding risks: actions are taken to ensure that the church follows the policies and practices laid down by the Diocese of Southwark, to include appropriate training, and DBS checks for all volunteers and staff working with children and vulnerable adults. The thirtyone eight review incorporated an audit of the safeguarding arrangements which recognised significant progress.

Financial risks: appropriate procedures are in place to ensure correct handling of all income, and the necessary authorisation and approval for all expenditure. In particular, budgets are produced to ensure that adequate reserves are held in addition to the annual income from members of Emmanuel to meet all running costs, and also to meet the grant commitments over a maximum of three years.

Property risks: The property committee oversees all the properties owned by the Church, and ensures that they are maintained to a satisfactory and safe level. The main church building is also maintained to ensure the safety of all people who attend either regular Sunday services, or smaller gatherings during the week, or more substantial events at key festivals where care is taken to ensure appropriate stewarding and evacuation processes are in place.

Covid risks: The church has conducted regular risk assessments to identify what needs to be done to reduce the likelihood of the spread of covid. These have included closing the church for a period and only having live stream and zoom events and also banning congregational singing and introducing socially distanced seating and mask wearing.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2020

Trustees' annual report (continued)

Thirty one: eight Independent Lessons Learned Review (incorporating an Audit of Safeguarding Arrangements) Concerning Jonathan Fletcher and Emmanuel Church Wimbledon

In response to concerns relating to allegations about the historic behaviour of the former incumbent Jonathan Fletcher and advice from the Charity Commission, the Trustees commissioned an independent review from thirtyone: eight to ascertain as far as is possible a comprehensive picture of Jonathan Fletcher's activities in relation to harm caused to individuals especially while he was serving as Vicar at Emmanuel Church during the period 1982-2012. Inter alia the scope included whether any of the abusive incidences (physical, emotional, spiritual, sexual or psychological) were known to anyone at Emmanuel prior to the period leading to the withdrawal of the Permission to Officiate in 2017. It concluded that as regards the behaviour of a sexual nature the evidence suggests very few if any knew about this prior to 2017. The scope also looked at to what extent the cultural context of Emmanuel provided an environment for such abuse to occur and not be disclosed. The scope included what additional steps have been taken and what measures still need to be taken to improve Emmanuel's processes and cultures to help prevent similar abuse reoccurring. The report was published on 23 March 2021. The elders and trustees of Emmanuel have made a statement apologising unreservedly for all we as a church have got wrong and publicly committing to change and seeking forgiveness from all those who have been hurt, damaged or affected by our failures. The elders and trustees' statement also welcomed the recommendations in the report. The full report and the elders' and trustees' statement is here: <https://walkingwith.uk/review>. The trustees have set up an implementation group to assist the trustees in considering how to implement in particular the first 28 recommendations that relate to Emmanuel, and to consider the application of an additional 38 recommendations which relate to a wider constituency of parties including faith based organisations, the Conservative Evangelical constituency, diocese, denominations and organisations responsible for oversight and scrutiny.

Responsibilities of the Trustees

Company and charity law require the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company as at the balance sheet date and of its incoming resources and application of resources, including its income and expenditure. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and enable preparation of the financial statements complying with the Companies Act 2006 and the Charities Act 2011. The Trustees are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and Activities

Emmanuel's Mission and Priorities – *Glorifying God by being disciples and making disciples of Jesus to Wimbledon and the World*

At Emmanuel we believe our Mission is to glorify God – God the Father, Son and Holy Spirit – by:

- listening and responding to God's word obediently;
- loving one another practically; and
- proclaiming Christ boldly.

We believe that this Mission will be achieved by focusing on the following priority areas, individually and as a body.

1. **Bible Teaching** - The study and exposition of the Word of God is the catalyst for the ongoing transformation of individuals' lives and of the church body as a whole. We are to apply the Word of God to every aspect of our lives, both private and public, individual and community, so that we live and demonstrate the truth of the Gospel.
2. **Prayer and Praise** - Nothing can happen in our own strength and we must be a praising and praying church both in our lives and in our meetings, humbly dependent on the sovereign working of our gracious God.
3. **Care and Support** - We should love, care, and support each other within and across every part of the church fellowship. We believe small groups provide a helpful environment for support and care and also for growth and life changing development through the study of God's word, prayer and close friendships.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2020

Trustees' annual report (continued)

4. **Equipping and Training for Life and Service** - God has given each one of us gifts that we need to identify, develop and exercise in His service. We are therefore committed to helping to identify those gifts, to ongoing training for life and service at home, in the community, in our daily work, as well as for ministries in and through the church, in Emmanuel, this country and throughout the world.
5. **Reaching out** - We are commanded to love our "neighbour" as ourselves. We are responsible both to demonstrate God's love and to share the Good News of Jesus with those who are lost. We are therefore committed to loving service and unceasing witness to our "neighbours", all those around us with whom God has given us contact.
6. **Sending out** - We are committed to the sending out of labourers into the worldwide harvest field and our prayer is that there should be those from Emmanuel serving throughout the world.

Key Activities

The church's key activities are therefore:

- The work at Emmanuel itself in teaching God's Word in church services and through smaller groups and youth groups, in encouraging and supporting each other and in evangelism.
- Support of gospel work in the UK through prayer, grant-making and other practical help where necessary.
- Support of gospel work overseas also through prayer, grant-making and other practical help where necessary.

At the year end, Emmanuel had four salaried full-time staff and four part-time staff. Apart from this, the majority of Emmanuel's work is carried out by volunteers, whether working within the church in teaching, youth work, evangelism etc., or involved in caring for the churches and missionaries that we support in the UK and Overseas.

The Trustees would like to thank all those who volunteer their services to help run and administer Emmanuel. Many people give a substantial amount of time to ensure that Emmanuel runs effectively. These contributions by volunteers help the church to minimise administration costs with the consequence that Emmanuel is able to allocate a greater proportion of funds to support Gospel work away from Wimbledon.

Public Benefit

The Trustees are aware of the Guidance promulgated by the Charity Commission under the Charities Act 2011 in relation to Public Benefit and are mindful of their obligations to have regards thereto.

Emmanuel advances religion for the public benefit by promulgating the good news of the Christian gospel within Wimbledon and also by supporting individuals, churches and organisations elsewhere in the UK and around the world with that same end. We believe that it is to the eternal benefit of all people to have the opportunity to hear and respond to the invitation of salvation from our loving God and Emmanuel aims to give a substantial proportion of its income to supporting work outside the church. The amount given is regularly reviewed in the light of forecast income levels and the financial needs of the church itself.

Emmanuel also provides a very local public benefit in many ways.

- The church is well-maintained and is open to any who wish to attend the Sunday services, with the building also being used by local schools on occasion.
- The Christian faith is taught every Sunday and at the many different weekday small group meetings to ensure the faith is understood and put into practice by members of the church.
- All children are welcome to join our youth groups which range from Sunday school from 3 years old through to Acorn, our group for 14-18 year olds. These groups seek to teach the Christian faith as appropriate for the particular age, along with the moral and ethical framework that goes with it.
- Various evangelistic events are held throughout the year, to explain the Christian faith to those who are not members of the church and Emmanuel is also involved in the local community. Although a charge is made for some events at the church this is kept to a minimum and there is always provision made for those who are unable to pay.
- Various Mums & Tots and Dads & Tots groups are run free as a service for non-Emmanuel parents and these are well attended.
- Support is provided for children with special needs through a prayer group and practical help during church services.
- Groups for older folk in the community take place on a Monday, including a lunch once per month, and visiting is arranged to various care homes near the church.
- Emmanuel supports the Wimbledon community by encouraging members to train and serve as Street Pastors. This national organisation seeks to provide support from local church volunteers for those present in town centres late on Friday and Saturday nights.
- Emmanuel is also a supporter of Wimbledon Options (Pregnancy Resource Centre) which provides practical help and advice to pregnant women in the locality

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Trustees' annual report (continued)

Senior Management remuneration

Emmanuel works to a long established principle of employing the minister and associate ministers on the basis that they are ordained in the Church of England, and as such their remuneration is set by reference to an enhanced scale based on the Diocese of Southwark pay scales for clergy. Accommodation is provided for the three ministers on the basis that they are employed as ministers of religion and are required to live in the accommodation for the furtherance of their pastoral duties in Wimbledon.

Achievements and Performance

Review of activities

Work at Emmanuel

During 2020 all areas of the work at Emmanuel have been affected by the pandemic. The regular morning service has been live streamed every week with many innovative new features which have been welcomed. A new series called "through the letter box" has enabled different families to give an all age message on a bible passage from their home. We have been able to praise God by joining in at home with zoom choirs and music groups which have also included the children. Primary school children have enjoyed lockdown lounge where they could play interactive games as well as be taught from the bible. In the evening we enjoyed meeting on zoom for many weeks widening our perspectives with interviews from members of the congregation and mission partners. In the autumn we were able to return to socially distanced services but had to introduce a rota system for attending in person in the morning.

Most mid-week groups including youth groups, the twenties and thirties group ("TnT") and bible study groups for older members of the congregation and Christianity Explored, which is a course for those investigating the Christian faith continued on zoom. When it has not been possible to meet in person. Prayer meetings also continued on zoom, praying for the needs of Emmanuel as well as the ministries Emmanuel supports financially. The care coordinator has facilitated the support of individuals in particular need and a small group have run services for residents of a local care home. Others tried to support mothers with young children with Easter gifts.

Support for Gospel Work in the UK

During the year Emmanuel has helped fund associate ministers and youth workers at a number of different churches across the UK, many of which operate in difficult areas or are in early growth mode. The UK Mission Committee has kept in contact with the various churches and individuals, reviewing their needs and helping the members at Emmanuel to be involved in caring for and praying for them.

Support for Gospel Work Overseas

Emmanuel has continued to fund missionary workers and organisations in many different parts of the world, including Mozambique, India, Japan and several different areas of Africa, as well as giving towards the general funds of several mission agencies which support overseas workers. We have also sought to provide help and advice to those from Emmanuel who are considering going overseas. The International Mission Committee has worked closely with those we support to ensure that their needs are met and that they are supported in prayer.

Financial Review

Income

Over 80% of the Church's income is received from standing orders and other planned giving, however people do also give to the work on a 'one off' basis as well. Over the course of the year, income was higher than normal at £1,140,427. This was driven by a significant number of various generous one-off gifts, which increased income by around £450,000. As a result, income in the year was £396,000 higher than the previous year.

The Trustees are very grateful to everyone who contributes generously to Emmanuel, particularly those who give by monthly standing order or other regular planned giving.

Costs

Operating costs of £779,589 were lower than the previous year, by c£35,000. Two main factors influenced this. Underlying church running costs were significantly reduced due to a far lower volume of activity at the church itself, due to the impact of the pandemic. These significant savings were partially offset by one off expenditure related to the lessons learnt review commissioned by the Trustees.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2020

Trustees' annual report (continued)

Grants

Emmanuel provides grants in accordance with its Mission and Priorities, outlined above. In particular, the church supports UK and overseas missionaries and those training for ordination or studying for Gospel work.

The UK and International Mission Committees work to agreed budgets, and select and commit to any grant on the basis of clearly defined criteria, and on the basis of a successful annual review with the receiving body, and on the basis that the resources remain available for the continuance of each grant.

Grants were in line with budgets at £250,000, which represents a similar level to previous years.

Cash and Reserves

The policy of the Trustees is to endeavour to maintain free cash reserves amounting to 3-4 months of operational expenditure including grants, which based on the budget for 2020 would have been £150-200k.

By the end of the year, cash and cash equivalents were at £539,976.

During 2021 we anticipate that our cash reserves will fall, however they are likely to remain well above the free cash reserve threshold mentioned above.

Investment policy

Surplus funds are held in a Bank of Scotland reserve account in order to generate interest income while being readily available. Other investments are in units in the M&G Charifund (endowment fund), according to the restrictions over it.

Related party transactions

Related party transactions are disclosed in note 7 in relation to the salaries and pension costs of staff who are also on the Church Council. Further Related Party disclosure is in note 19.

Multi-employer pension scheme

Emmanuel participates in the Church of England Funded Pensions Scheme. This is a defined benefit pension scheme. Emmanuel is unable to identify its share of the underlying assets and liabilities, therefore as required under FRS 102 the present value of the deficit contributions has been recognised as a liability and has been included in the financial statements. See further information in note 15 of these financial statements.

Emmanuel has set up a workplace pension scheme with NEST for all employees who are not eligible to join the Church of England scheme, and all employees who qualify are automatically enrolled.

Plans for future periods

Work at Emmanuel in 2021

It is expected that the pattern of ministries at Emmanuel will remain similar during 2021. One of the assistant ministers who left Emmanuel in September 2020, was replaced in January 2021. The women's worker also will change in autumn 2021.

Support for Gospel Work in the UK in 2021

The church expects to continue funding workers in churches around the country and building relationships with those we support.

The budget for grants in 2021 is £80,000 (2020: £80,000).

Support for Gospel Work Overseas in 2021

The church expects to continue supporting those with whom we have a long-term relationship as well as funding those from Emmanuel preparing to go overseas.

The budget for grants in 2021 is £170,000, which is at the same level as 2020.

EMMANUEL CHURCH WIMBLEDON
For the year ended 31 December 2020
Trustees' annual report (continued)

Small company provisions

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Statement of disclosure to the auditors

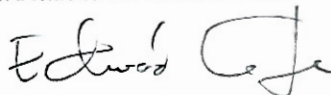
The directors confirm that:

- So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware; and
- The directors have taken all steps they ought to have taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing their reports and to establish that the company's auditor is aware of that information.

Auditors

Mazars LLP were reappointed as auditors to the company at the company's AGM in April 2021 and have signified their willingness to continue in office.

On behalf of the Church Council



Edward Coleridge
Trustee

Date: 29/9/2021

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2020

Independent auditor's report to the members of Emmanuel Church Wimbledon

Opinion

We have audited the financial statements of Emmanuel Church Wimbledon (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2020

Independent auditor's report to the members of Emmanuel Church Wimbledon (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2020

Independent auditor's report to the members of Emmanuel Church Wimbledon (continued)

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted and endowment funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.



Nicola Wakefield
(Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS
Date: 29 September 2021

EMMANUEL CHURCH, WIMBLEDON

Statement of financial activities For the year ended 31 December 2020

		General unrestricted fund	Property fund	Endowment fund	Total 2020	Total 2019
	Note				£	£
INCOME						
Income from generated funds						
Donations & legacies	2	1,116,193	-	-	1,116,193	688,593
Income from investments	2,4	8,071	-	-	8,071	10,004
Income from charitable activities:						
Work at Emmanuel	2	16,163	-	-	16,163	45,988
TOTAL INCOME		1,140,427	-	-	1,140,427	744,585
EXPENDITURE						
Expenditure on Charitable activities						
Work of Emmanuel	2,8	529,592	265,922	-	795,514	872,148
Support of mission work in UK	5,8	79,997	-	-	79,997	79,607
Support of mission work overseas	6,8	170,000	-	-	170,000	169,993
TOTAL EXPENDITURE		779,589	265,922	-	1,045,511	1,121,748
Net (loss)/gain on investments	11	-	-	(34,489)	(34,489)	28,353
NET (EXPENDITURE) /INCOME		360,838	(265,922)	(34,489)	60,427	(347,810)
Transfers between funds		-	-	-	-	-
Actuarial gains on defined benefit pension schemes		12,000	-	-	12,000	9,000
NET MOVEMENT IN FUNDS		372,838	(265,922)	(34,489)	72,427	(339,810)
Balances brought forward		186,298	6,696,374	198,789	7,081,461	7,421,271
FUNDS CARRIED FORWARD		559,136	6,430,452	164,300	7,153,888	7,081,461

The statement of financial activities includes all gains and losses in both years.
These figures above relate to continuing operations in both years.
The notes on pages 15 to 26 form part of these financial statements.


EMMANUEL CHURCH, WIMBLEDON

Balance Sheet at 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Property, plant and equipment	10	6,017,159	6,292,139
Investments	11	164,301	198,791
Investment Property	12	420,000	420,000
		<u>6,601,460</u>	<u>6,910,930</u>
CURRENT ASSETS			
Debtors	13	39,593	10,034
Cash at bank		539,976	200,059
		<u>579,569</u>	<u>210,093</u>
Liabilities: amounts falling due within one year	14	(20,141)	(20,562)
		<u>559,428</u>	<u>189,531</u>
NET CURRENT ASSETS			
Liabilities - amounts falling due after more than one year	15	(7,000)	(19,000)
		<u>7,153,888</u>	<u>7,081,461</u>
NET ASSETS			
FUNDS			
General unrestricted fund		559,136	186,298
Property fund		6,430,452	6,696,374
Endowment fund	17	164,300	198,789
TOTAL FUNDS	18	<u>7,153,888</u>	<u>7,081,461</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the trustees on: 29/9/2021


EDWARD COLDRIDGE
Trustee

The notes on pages 15 to 26 form part of these financial statements.

EMMANUEL CHURCH, WIMBLEDON

Statement of Cashflows for the Year Ended 31 December 2020

	2020 £	2020 £	2019 £	2019 £
Cash flows from operating activities				
Net income/(expense)	72,427		(339,810)	
Adjustments for:				
Investment income	(8,071)		(10,004)	
Depreciation	275,410		275,863	
Loss/(gain) on investments	34,489		(28,353)	
(Increase)/decrease in trade and other receivables	(29,559)		27,698	
Decrease in trade and other payables	<u>(12,420)</u>		<u>(14,577)</u>	
Net cash generated from/(used in) operating activities		332,276		(89,183)
Cash flows from investing activities				
Investment income received	8,071		10,004	
Purchase of property plant and equipment	<u>(430)</u>		<u>(2,173)</u>	
Net cash used in investing activities		7,641		7,831
Net increase/(decrease) in cash		<u>339,917</u>		<u>(81,352)</u>
Cash and cash equivalents at the start of the year		<u>200,059</u>		<u>281,411</u>
Cash and cash equivalents at the end of the year		<u>539,976</u>		<u>200,059</u>

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the current Church Accounting Regulations and in accordance with the current Charities SORP (FRS 102). They have been prepared under the historical cost convention except for the valuation of investment assets and investment property, which are shown at market value.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

In March 2020, the World Health Organisation declared the outbreak of a novel coronavirus ("COVID-19") as a "Public Health Emergency of International Concern". COVID-19 continues to spread throughout the world and has adversely affected global commercial activity and contributed to significant declines and volatility in financial markets. The duration of the outbreak and its impact on the global and domestic economy cannot be accurately determined as at the current reporting date.

The Trustees acknowledge that the full extent and duration of the impact of COVID-19 is currently unknown, and depends on future developments that are uncertain and unpredictable, including the duration and spread of the pandemic and have considered this in performing their going concern assessment. Despite the impact of COVID-19, the Trustees are confident in the going concern status of Emmanuel Church Wimbledon, for the foreseeable future, because of a number of factors.

- The budget for 2021 does show a large deficit in the year. However this was drawing down on cash reserves that were at a very high level on exiting 2020, due to a number of one off gifts received in the year. As such, we are likely to have reserves well in excess of our reserves policy, throughout all of 2021 and well into 2022.
- A very large part of our income is provided by individual donors - c80-85%. Whilst it's likely that some will be impacted by COVID-19, it's unlikely that all of them will be to such an extent that we won't have income. Even with a 20-30% reduction we would still remain a going concern.
- Our expenditure base, whilst relatively fixed, could be reduced to keep expenditure levels down. We can choose to not replace staff, or reduce down our grants to international or UK mission partners. Neither would be desirable, but both are levers at our disposal in the event that our ability to operate as a going concern, comes under pressure.
- We also have significant assets at our disposal that we could use, in the event of liquidity issues - these include drawing down on the M&G funds and/or selling property.

Accordingly, the financial statements have been prepared on a going concern basis and do not include any adjustments that would be required should the charity no longer be a going concern.

1.3 Income

Donations and other income are recognised when received and an estimate of income tax recoverable is recognised when the related donations are recognised.

Gifts in kind are accounted for when received or when their fair value can be reasonably ascertained whichever is the earlier.

Income from Investments is recognised when Emmanuel Church Wimbledon are entitled to the income.

1.4 Expenditure

All expenditure is accounted for on an accruals basis when the expenditure is incurred. Grants payable are accounted for when the grant is paid or when awarded if that creates a binding obligation on the Church.

Support costs are minimal due to support roles being performed by volunteers. They consist of the governance costs of the charity.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

1. Accounting Policies (continued)

1.5 Tangible fixed assets

Property, plant and equipment is held at cost less accumulated depreciation. Property was transferred to the entity on 1 January 2013. These assets have transferred across at a combination of fair value and insurance values. The values applied are deemed to be the cost of these assets going forward and will be held at cost less accumulated depreciation. Depreciation is calculated as follows:

Land:	Nil
Freehold buildings:	30 years straight line
Leasehold buildings:	30 years straight line
Property Plant and Equipment:	5 years straight line

1.6 Valuation of investments and investment properties

Investments are held at market value at the year end. Realised gains and losses are recognised when assets are sold. Unrealised gains or losses on investments are accounted for on revaluation of investments at each year end.

Investment properties are held at fair value.

1.7 Pension scheme

The Church participates in Church of England Funded Pensions Scheme, as detailed in note 15.

1.8 Funds

Unrestricted funds are general funds that are available for use in furtherance of the objectives of the charity. Designated funds are unrestricted funds set aside for specific purposes. Restricted funds are those donated for use in a particular area or for specific purposes. The endowment fund is an investment only to be used for a critical financial need of Emmanuel Church, as explained in note 17.

1.9 Foreign exchange

Foreign currencies have been converted into £ sterling at rates of exchange approximating to those ruling at the Balance Sheet date.

1.10 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There were no specific judgements, estimates and assumptions that were critical to the preparation of these financial statements.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

2. General unrestricted funds

	Note	2020 £	2019 £
INCOME			
Donations, legacies and similar income			
- Standing orders		396,314	418,274
- Service collections		1,165	7,591
- Irregular Gift Aid donations		409,046	40,400
- Tax recoverable		195,869	107,426
- Other tax efficient donations	3	61,321	91,872
- Other donations		52,478	23,030
		1,116,193	688,593
Investment income	4	8,071	10,004
Miscellaneous income		16,163	45,988
TOTAL INCOME		1,140,427	744,585

The total income from donations, legacies and similar income was £1,116,193 (2019: £688,593) of which £1,116,193 (2019: £688,593) was unrestricted and £nil (2019: £nil) was designated.

The total income from investment income was £8,071 (2019: £10,004) all (2019: all) of which was unrestricted.

The total income from miscellaneous income was £16,163 (2019: £45,988) of which £16,163 (2019: £45,988) was unrestricted and £nil (2019: £nil) designated.

Miscellaneous income includes charges made for paid for church events.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

2. General unrestricted funds (continued)

	Note	2020 £	2019 £
EXPENDITURE			
Charitable Activities			
Work at Emmanuel			
- Staff salaries, payroll taxes etc	7	227,105	235,214
- Staff housing		23,006	23,423
- Staff expenses		3,778	8,812
- Ordinands and trainees		35,675	39,413
- Church maintenance		19,761	21,940
- Staff house maintenance		22,542	24,443
- Church utilities and church overheads		22,483	32,311
- Youth work and church groups		4,109	14,804
- Printing		2,017	6,114
- Stationery and postage		2,139	2,569
- Evangelism expenditure		5,668	4,118
- Houseparties, seminars and conferences		61	43,087
- Other expenditure		56,381	50,699
- Professional fees		77,949	44,247
- Auditors remuneration		17,430	4,372
- Depreciation		9,488	9,940
		<hr/>	<hr/>
Total operating expense of running Emmanuel		529,592	565,506
		<hr/>	<hr/>
Support of gospel work in UK	5	79,997	79,607
		<hr/>	<hr/>
Support of gospel work overseas	6	170,000	169,993
		<hr/>	<hr/>
TOTAL EXPENDITURE		779,589	815,106
		<hr/>	<hr/>

The total operating expenditure was £1,045,511 (2019: £1,121,748) of which £779,589 (2019: £815,106) was unrestricted; £265,922 (2019: £265,922) was from the property fund; £nil (2019: £40,720) was designated and £nil (2019: £nil) was restricted.

3. Other Tax Efficient Donations

These are donations made by or through organisations such as the Charities Aid Foundation and private charitable trusts, which are responsible for recovering income tax paid by the donor. Accordingly, no further tax is recoverable by the Church.

4. Interest and Investment Income

Investment income arises from interest-bearing bank accounts and investments held as endowment funds.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

5. Support of Gospel Work in the UK

Grants from the General Unrestricted Fund were as follows:

	2020	2019
UK Grants-Regular Support		
St Catherine's, Tranmere	5,664	7,500
Christchurch, Lowestoft	2,500	8,685
Holy Redeemer Church, Streatham	2,500	3,000
Spinnaker Trust	6,008	1,500
Wellfield Trust	6,000	6,000
Gleadless Valley	4,350	8,700
St Nicholas, Tooting	7,500	7,500
Christian Prison Resources	3,000	3,000
Options, Wimbledon	5,000	1,250
St Andrew's, Kendray	5,000	5,000
St George's, Wembdon	1,000	3,000
South Asia Forum	3,000	5,250
Merton Street Pastors	2,500	2,882
UK Grants One off payments		
Friends International	4,000	5,500
Holy Trinity Wandsworth	-	3,000
Becontree Church	1,875	-
St George's, Dagenham	5,000	5,000
St Andrews, Sth Wimbledon	2,500	2,500
St Bart's Edgbaston	5,000	-
Holy Trinity Church London	2,500	-
Christchurch, Peckham	2,400	-
Other	2,700	340
	79,997	79,607

Expenditure on activities relating to the support of gospel work in the UK was £79,997 (2019: £79,607) of which all (2019: all) was unrestricted.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

6. Support of Gospel Work Overseas

Expenditure from the General Unrestricted Fund was as follows:

	2020	2019
	£	£
International grants		
Outreach in Far East: Cambodia, Japan & Diaspora in UK	-	5,000
Outreach in Africa (excl. Mozambique)	5,800	5,800
Crosslinks - General Funds	5,000	6,000
Baldwin A&D	7,000	7,000
Ben Williamson	11,000	11,000
Brown Chris & Lizzy	11,000	11,000
Clarke J&R	11,000	11,000
iServe Africa	2,000	2,000
South Asia concern	5,000	6,000
Relite Africa	2,000	2,000
Leach B & R	30,700	27,989
Lines A&M	18,000	19,502
LWU	2,500	2,500
OMF	5,000	6,000
Other	4,000	4,900
Richard East	16,000	16,001
Simon Porter	14,000	14,300
Townsend	8,000	-
Zion	12,000	12,000
	170,000	169,993

Expenditure on activities relating to the support of gospel work overseas was £170,000 (2019: £169,993) all (2019: all) of which was unrestricted.

Of the grants above, none (2019: none) grants totalling £nil (2019: £nil) were specific gifts to named beneficiaries that were routed through Emmanuel.

Grants for the benefit of the organisations listed above include direct payments to ordinands, trainees and missionaries associated with the relevant organisations.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

7. Staff Costs

	2020	2019
	£	£
Salaries	180,801	196,097
Social security costs	12,883	14,095
Pension costs	33,421	25,022
	<hr/>	<hr/>
	227,105	235,214
	<hr/>	<hr/>

The average number of employees during the year was 9 (2019: 8).

These employees included members of the ministry team, John Adams, Josh Skidmore, Sarah Hall and Robin Weekes who received salaries in the year and for whom pension contributions were made or accrued. The salaries paid were the normal salaries for the posts. There were no emoluments of more than £60,000 paid to any individual employee in either year.

John Adams, Josh Skidmore and Robin Weekes also benefited from free accommodation provided by the Church.

During the year, members of the Church Council were reimbursed for expenditure incurred on behalf of Emmanuel Church. There was no reimbursement of personal expenses nor any other benefits made available to members of the Church Council. Other than the employed staff, no member of the Church Council received any remuneration from Emmanuel Church.

During the year no trustees were reimbursed for expenses incurred (2019: £nil).

Emmanuel Church Wimbledon is managed by the trustees, with no senior management team employed. Therefore the remuneration of key management personnel is £nil (2019: £nil)

8. Analysis of Expenditure

	Activity undertaken directly	Grant funding of activity	Governance costs	2020 Total	2019 Total
	£	£	£	£	£
Work at Emmanuel	778,084	-	17,430	795,514	872,148
Support for gospel work in the UK	-	79,997	-	79,997	79,607
Support for gospel work overseas	-	170,000	-	170,000	169,993
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	778,084	249,997	17,430	1,045,511	1,121,748
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

All staff costs are included as "Activity undertaken directly" for the work at Emmanuel. Work at Emmanuel includes £275,410 (2019: £275,863) of depreciation of the property, plant and equipment.

9. Analysis of Support Costs

All the support costs for the Work at Emmanuel relate to finance, administration and property maintenance.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

10. Property, plant and equipment

Cost	Freehold Land and buildings £	Leasehold land and buildings £	PPE £	Total £
Gross Book value at 1 January 2020	7,692,669	285,000	49,701	8,027,370
Additions	-	-	430	430
	<hr/>	<hr/>	<hr/>	<hr/>
Gross Book value at 31 December 2020	7,692,669	285,000	50,131	8,027,800
Accumulated depreciation				
Depreciation at 1 January 2020	1,639,545	61,750	33,936	1,735,231
Charge for the year	256,422	9,500	9,488	275,410
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	1,895,967	71,250	43,424	2,010,641
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value at 31 Dec 2019	6,053,124	223,250	15,765	6,292,139
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value at 31 Dec 2020	5,796,702	213,750	6,707	6,017,159
	<hr/>	<hr/>	<hr/>	<hr/>

11. Investments

These comprise units in the M&G Charifund shown at market value at year end.

	2019 £	2019 £
Market value brought forward	198,791	170,438
Additions	-	-
Unrealised (loss)/gain	(34,489)	28,353
	<hr/>	<hr/>
Market value carried forward	164,302	198,791
	<hr/>	<hr/>
Historical cost	114,944	114,944
	<hr/>	<hr/>

12. Investment Property

	2020 £	2019 £
Fair value		
At 1 January 2020	420,000	420,000
Revaluation loss recognised in statement of financial activities	-	-
	<hr/>	<hr/>
At 31 December 2020	420,000	420,000
	<hr/>	<hr/>

The investment property is a shop on Ridgway, Wimbledon. The property was formally valued in August 2017 by TSP, on an open market value for existing use basis. The trustees have obtained an updated informal valuation from TSP confirming that the value has not subsequently materially changed as at 31 December 2020.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

13. Debtors

	2020	2019
	£	£
Income tax recoverable	-	7,921
Other debtors	2,213	1,629
Prepayments and accrued income	37,380	484
	<u>39,593</u>	<u>10,034</u>

14. Liabilities: amounts falling due within one year

	2020	2019
	£	£
Accruals and other creditors	20,141	20,562
	<u>20,141</u>	<u>20,562</u>

15. Liabilities: amounts falling due after more than one year

	2020	2019
	£	£
Accruals and other creditors	7,000	19,000
	<u>7,000</u>	<u>19,000</u>

Emmanuel Church Wimbledon participates in the Church of England Funded Pension Scheme for stipendiary clergy. This scheme is administered by the Church of England Pensions Board, which holds the assets of the scheme separately from those of the Employer and the other participating employers.

Each participating employer in the scheme pays contributions at a common contribution rate applied to pensionable stipends.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined benefit contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficit contributions (see below).

A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out at 31 December 2018. The 2018 valuation revealed a deficit of £50m, based on assets of £1,818m and a funding target of £1,868m, assessed using the following assumptions:

An investment strategy of:

- RPI inflation of 3.4% p.a (and pension increases consistent with this);
- Increase in pensionable stipends of 3.4% p.a; and
- Mortality in accordance with 95% of the S3NA_VL tables, with allowance for improvements in mortality rates in line with the CMI 2018 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter of 7 and an initial addition to mortality improvements of 0.5% p.a.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

15. Liabilities: amounts falling due after more than one year (continued)

Following the 31 December 2018 valuation, a recovery plan was put in place until 31 December 2022 and the deficit repair contributions payable (as a percentage of pensionable stipends) are as set out in the table below.

% of pensionable stipends	January 2018 to December 2020	January 2021 to December 2022
Deficit repair contributions	11.9%	7.1%

As at December 2018 and December 2019, the deficit recovery contributions payable under the recovery plan in force were 11.9% of pensionable stipends until December 2025.

For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2020 £	2019 £
Balance sheet liability at 1 January	19,000	34,000
Deficit contributions paid	(8,000)	(6,000)
Interest cost (recognised in SoFA)	-	1,000
Remaining change to the balance sheet liability* (recognised in the SoFA)	(4,000)	(10,000)
Balance sheet liability at 31 December	<u>7,000</u>	<u>19,000</u>

*Comprises change in agreed deficit recovery plan, and change in discount rate between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	December 2020	December 2019	December 2018
Discount rate	0.2% p.a.	1.1% p.a.	2.1% p.a.
Price inflation	3.1% p.a.	2.8% p.a.	3.1% p.a.
Increase to total pensionable payroll	1.6% p.a.	1.3% p.a.	1.6% p.a.

The legal structure of the scheme is such that if another employer fails, the employer could become responsible for paying a share of that employer's pension liabilities.

16. Future Grant Commitments

The Church has made a commitment to pay grants in future. The value of this commitment at the year-end is £750,000 over the next 3 years. No provision for future grants payable has been made in these accounts as the funding is dependent on the level of income received by and the budget of the Church for future years as well as an annual review of the progress against aims of the grant during the previous year. Where finances of the Church do not allow it or the annual review is unsatisfactory, grant funding may be withdrawn.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

17. Endowment fund

	Hennell Endowment Fund £	A W Churchill £	Total Endowment Fund £
Balance at 1 January	181,650	17,139	198,789
Unrealised loss on investments	(31,516)	(2,973)	(34,489)
Balance at 31 December	150,134	14,166	164,300

The Hennell Endowment Fund has been set up with donations given on a restricted basis. 50% of the income arising, now capped at £2,500 can be used for purposes agreed between the Incumbent and the Churchwardens. The remainder of the income is reinvested with the capital only to be used for a critical financial need of Emmanuel Church.

The A W Churchill Fund has been set up to provide capital for Emmanuel Church to use in a critical financial situation.

18. Analysis of Net Assets by Fund

	Unrestricted Fund £	Property Fund £	Endowment Fund £	2020 TOTAL £
Fixed assets and investments	6,708	6,430,452	164,300	6,601,460
Cash	539,976	-	-	539,976
Current debtors	39,593	-	-	39,593
Current liabilities	(20,141)	-	-	(20,141)
Pension Liability	(7,000)	-	-	(7,000)
Net assets	559,136	6,430,452	164,300	7,153,888

The property fund is a specific fixed asset fund for the acquisition and upkeep of properties, fabric and equipment.

19. Related Party Transactions

Mr Jim Wallace, a trustee, owns a local building firm which occasionally provides services to the Emmanuel Church. This work is commissioned and managed by the Buildings Committee and the total cost in 2020 was £9,712 (2019: £4,636).

The Rev'd Robin Weekes, the Minister, is a trustee of Proclamation Trust which runs the Cornhill Training Courses. Emmanuel pays the Proclamation Trust fees for members attending the Cornhill Training course.

The Rev'd Robin Weekes, the Minister, is a trustee of Pembroke Trust, which is the intermediary between Emmanuel and Zion Ministries, which received grants in 2020 as disclosed in note 6. He took no part in decisions to provide support to or to determine the level of the grant.

Mr Christopher Berkeley is a trustee of iServe Africa Trust, which received grants in 2020 as disclosed in note 6.

Donations from trustees received during the year amounted to £36,480 (2019: £34,550).

There were no other related party transactions.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2020

20. Controlling parties

The company is controlled by its members, Colonel Richard Bird, Brigadier Ian Dobbie, The Revd John Hamilton, Mr Steve Lawes, Mr James Stileman, and The Revd Christopher Ash, whose liability on winding up the Company is limited to £1.

21. Post balance sheet events

There have been no significant events subsequent to the balance sheet date that are outside the charity's normal activities.