

EMMANUEL CHURCH WIMBLEDON

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT

For the year ended 31 December 2021

**Company number – 07904564
Charity number – 1146577**

EMMANUEL CHURCH WIMBLEDON
For the year ended 31 December 2021

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EMMANUEL CHURCH WIMBLEDON
For the year ended 31 December 2021

Charity information

Company registration number:	07904564
Charity registration number:	1146577
Directors / Trustees:	C Stansfield (appointed 10/06/21) SK Blows (appointed 16/05/2021) IP Buchan EJ Coleridge JM Grainger T McGhee (appointed 16/05/2021) KR Barrett (resigned 24/03/2021) JC Lawes (resigned 16/5/21)
Registered office:	Emmanuel Church 24 Ridgway London SW19 4QL
Bankers:	Bank of Scotland 41 South Gyle Crescent Edinburgh EH12 9DR
Independent auditor:	Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2021

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 2021. The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law. These have been prepared in accordance with the Companies Act 2006, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102) and the Charities Act 2011, and having regard to the Church Accounting Regulations.

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 Claire Stansfield (chair), Simon Blows, Ian Buchan, Ed Coleridge, Jo Grainger and Tina McGhee.

Church Council

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

Churchwardens:	Mr Ian Buchan Claire Stansfield
Treasurer:	Mr Edward Coleridge
Elected Members:	Mr James Bryce Michelle King Mark Leach Lynsey Shaw Claire Stansfield Claire Stone Jill Thorpe Sally Willis Agnes Wilson
Minister:	The Revd Robin Weekes
Associate Minister:	Josh Skidmore
Curate:	Nick Wooldridge
Women's Worker (interim)	Helen Leach (since September 2021)
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.

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Trustees' annual report (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

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. In November 2021 the Patrons, who were the members of ECW, appointed Ed Coleridge, Claire Stansfield, Ian Buchan, Jo Grainger and Tina McGhee as additional members and then resigned their respective memberships.

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.
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.
Implementation :	To consider how to implement the 31.8 Review recommendations

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 elected following nominations by the church council 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 . The significant progress that has already been made in raising our safeguarding standards (acknowledged in the 31.8 Review) has been built on by a training seminar for the church family in July 2021 and training seminars for our youth group leaders. The Trustees and the safeguarding officer continue to monitor and address safeguarding issues that arise.

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.

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For the year ended 31 December 2021

Trustees' annual report (continued)

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. This year a quinquennial inspection of the church building was undertaken and essential work performed.

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 having live stream and zoom events and also banning congregational singing, and introducing socially distanced seating and mask wearing.

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 during the period 1982-2012. 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. In order to consider how best to implement the recommendations in the 31.8 Review, the Trustees established an Implementation Group (IG) which comprised 6 lay members and 1 clergy member of the congregation. The IG met fortnightly from April to November 2021 assisted by an external adviser from Christian Safeguarding Services. The IG took into account the 31.8 Review as a whole, a survey of the church family including comments raised in question and answer sessions. They held discussions with the Diocese of Southwark and with the incumbents of other proprietary chapels in order to gain an understanding of possible structures for Emmanuel and ways of improving its culture. After consideration and approval the Trustees submitted an Action Plan to the Charity Commission who have confirmed that they are satisfied with the steps being taken. These have included arranging teaching and discussion on issues relating to developing a healthy church culture in particular addressing issues such as status based on class, education or family, diversity (ethnic, social, cultural) women's roles, power; lack of room for doubt and perfectionism. In addition a series of prayer and reflection meetings were held to help process past events. Changes have been made to ensure role holders are held accountable for their decisions, to improve transparency in how role holders are chosen and decisions made and to enable women in the church family to make a greater contribution to the decision making process through inclusion on the Ministry Team which as a diaconate will be the engine room of Emmanuel activity. In addition to the steps outlined above to ensure an ongoing commitment to effective safeguarding culture and practice the church has provided fully funded 31.8 counselling services to victims of Jonathan Fletcher's abuse who request it. Letters encouraging reflection and offering support have been sent to current and past role holders and missionary partners. The International Mission Committee is committed to ongoing engagement with missionary organisations, to ensure familiarity with their safeguarding policies.

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.

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For the year ended 31 December 2021

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 five 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

Church life largely returned to normal during the course of 2021. Our regular Sunday meetings at 10.30am and 6.00pm are supplemented by an 8.30am service on the second and fourth Sundays of the month. Zoom access continues to be provided for those who are vulnerable or find it difficult to attend church. Our youth groups now meet in person, rather than via Zoom; Sunday School, Explorers, Pathfinders and Acorn. A 'Back to Church' celebration was held after a Sunday service in September, when a large family gathering enjoyed glorious sunshine and a curry lunch in the church garden.

Likewise, the majority of our midweek ministries resumed normal service: home groups, women's bible studies, mums & tots, Japanese ministry, senior men's bible studies, The ridge and Acorn socials. Our senior ladies continue to meet via Zoom. We managed to host a two-day Holiday Club in August which was attended and greatly enjoyed by about 40 church family children and their friends. Our Christmas programme also felt more familiar, with a good attendance at Carols unplugged, Carols by Candlelight, and the children's carol service. A three-session Hope Explored course was hosted as an experimental alternative to our more traditional Christianity Explored course

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

About 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 lower than 2020, as we received an exceptional number of one off gifts in that year. However income in the year was £756,256, which was line with expectations.

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

General Fund operating costs of £765,857 were in line with expectations for the year. We did experience a number of one off costs in the year, associated with the commissioning of the thirtyone : eight review. However many regular running costs were lower as activities were cut back due to the impact of the pandemic.

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.

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Trustees' annual report (continued)

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 2021 would have been £150-200k.

By the end of the year, cash and cash equivalents were at £514,667.

Investment policy and performance

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.

Investment performance was in line with our expectations for the year.

Related party transactions

Related party transactions are disclosed in note 6 in relation to the salaries and pension costs of staff who are also on the Church Council. Further Related Party disclosure is in note 17.

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 2022

It is expected that the pattern of ministries at Emmanuel will remain similar during 2022. Josh Skidmore, our curate, is due to leave Emmanuel as his 3 year curacy has come to an end. He will leave during the summer of 2022. Also we hope to appoint a new women and pastoral worker during 2022.

Support for Gospel Work in the UK in 2022

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

The budget for grants in 2022 is £80,000 (2021: £80,000)

Support for Gospel Work Overseas in 2022

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 2022 is £170,000, which is at the same level as 2021.

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For the year ended 31 December 2021

Trustees' annual report (continued)

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Emmanuel Church Wimbledon for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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.

Small company provisions

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

Auditors

Emmanuel Wimbledon changed auditors in 2022. Jacob Cavanagh and Skeet were appointed, replacing Mazars LLP.

On behalf of the Church Council



Edward Coleridge
Trustee

Date: 7 September 2022

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2021

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 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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 Financial Reporting Standard 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 charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources 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 charitable company 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 12 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 annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the 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 with 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 company 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 these 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations 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 Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items, revenue recognition, income and expenditure categorisation and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates such as depreciation of tangible fixed assets, agreeing financial statement disclosures to underlying supporting documentation, reviewing income and expenditure codes for accurate recording, identifying and testing journal entries, reviewing trustee meeting minutes and evaluating the charity's internal controls.

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

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: <http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 26/09/2022

EMMANUEL CHURCH, WIMBLEDON

Statement of financial activities (including income and expenditure account) For the year ended 31 December 2021

	Note	General unrestricted fund	Property fund	Endowment fund	Total 2021	General unrestricted fund	Property fund	Endowment fund	Restated Total 2020
		£	£	£	£	£	£	£	£
Income from:									
Donations & legacies	2	713,171	-	-	713,171	1,116,193	-	-	1,116,193
Investments	2	27,247	-	8,858	36,105	23,284	-	-	23,284
Charitable activities	2	6,980	-	-	6,980	950	-	-	950
Total income		<u>747,398</u>	<u>-</u>	<u>8,858</u>	<u>756,256</u>	<u>1,140,427</u>	<u>-</u>	<u>-</u>	<u>1,140,427</u>
Expenditure on:									
Charitable activities									
Work of Emmanuel	3	507,670	117,670	-	625,340	517,592	130,491	-	648,083
Support of mission work in UK	3	75,728	-	-	75,728	79,997	-	-	79,997
Support of mission work overseas	3	182,459	-	-	182,459	170,000	-	-	170,000
Total expenditure		<u>765,857</u>	<u>117,670</u>	<u>-</u>	<u>883,527</u>	<u>767,589</u>	<u>130,491</u>	<u>-</u>	<u>898,080</u>
Net gain/(loss) on investments	9	-	-	21,981	21,981	-	-	(34,489)	(34,489)
Net (expenditure) / income		<u>(18,459)</u>	<u>(117,670)</u>	<u>30,839</u>	<u>(105,290)</u>	<u>372,838</u>	<u>(130,491)</u>	<u>(34,489)</u>	<u>207,858</u>
Transfers between funds		(32,914)	-	32,914	-	-	-	-	-
Net movement in funds		<u>(51,373)</u>	<u>(117,670)</u>	<u>63,753</u>	<u>(105,290)</u>	<u>372,838</u>	<u>(130,491)</u>	<u>(34,489)</u>	<u>207,858</u>
Balances brought forward as previously stated		559,136	6,430,452	164,300	7,153,888				
Prior Year Adjustment	20	-	995,128	-	995,128				
Balances brought forward as adjusted		<u>559,136</u>	<u>7,425,580</u>	<u>164,300</u>	<u>8,149,016</u>	<u>186,298</u>	<u>7,556,071</u>	<u>198,789</u>	<u>7,941,158</u>
Balances carried forward		<u>507,763</u>	<u>7,307,910</u>	<u>228,053</u>	<u>8,043,726</u>	<u>559,136</u>	<u>7,425,580</u>	<u>164,300</u>	<u>8,149,016</u>

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 27 form part of these financial statements.

EMMANUEL CHURCH, WIMBLEDON

Balance Sheet at 31 December 2021

	Note	2021 £	Restated 2020 £
FIXED ASSETS			
Property, plant and equipment	8	6,889,835	7,012,287
Investments	9	186,282	164,301
Investment Property	10	420,000	420,000
		<u>7,496,117</u>	<u>7,596,588</u>
CURRENT ASSETS			
Debtors	11	52,401	39,593
Cash at bank		514,667	539,976
		<u>567,068</u>	<u>579,569</u>
Creditors: amounts falling due within one year	12	(15,459)	(20,141)
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>551,609</u>	<u>559,428</u>
Provision for liabilities	15	(4,000)	(7,000)
		<u></u>	<u></u>
NET ASSETS		<u>8,043,726</u>	<u>8,149,016</u>
FUNDS			
General unrestricted fund	13	507,763	559,136
Property fund (unrestricted)	13	7,307,910	7,425,580
Endowment fund	13	228,053	164,300
TOTAL FUNDS	14	<u>8,043,726</u>	<u>8,149,016</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: 7 September 2022



Edward Coleridge
Trustee

The notes on pages 15 to 27 form part of these financial statements.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2021

Statement of Cashflows for the Year Ended 31 December 2021

	2021 £	£	2020 - restated £	£
Cash flows from operating activities				
Net (expenditure) / income	(105,290)		207,858	
Adjustments for:				
Investment income	(36,105)		(23,284)	
Depreciation	124,007		139,979	
(Gain)/loss on investments	(21,981)		34,489	
(Increase)/decrease in debtors	(12,808)		(29,559)	
(Decrease)/increase in creditors	(4,682)		(420)	
(Decrease)/increase in provision	<u>(3,000)</u>		<u>(12,000)</u>	
Net cash (used in) / generated from operating activities		(59,859)		317,063
Cash flows from investing activities				
Investment income received	36,105		23,284	
Purchase of property plant and equipment	<u>(1,555)</u>		<u>(430)</u>	
Net cash generated from investing activities		34,550		22,854
Net (decrease) / increase in cash		<u>(25,309)</u>		<u>339,917</u>
Cash and cash equivalents at the start of the year		<u>539,976</u>		<u>200,059</u>
Cash and cash equivalents at the end of the year		<u>514,667</u>		<u>539,976</u>

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2021

1. Accounting Policies

Emmanuel Church Wimbledon is a company limited by guarantee incorporated in England and Wales. The registered office is Emmanuel Church, 24 Ridgway, London SW19 4QL.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the Companies Act 2006, the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are prepared in sterling, rounded to the nearest pound. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of investment properties and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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 2022 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 2021, due to a number of one off gifts received in the previous year. As such, we are likely to have reserves well in excess of our reserves policy, throughout all of 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 2021

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 and amortisation is calculated as follows:

Land:	Nil
Freehold buildings:	30 years straight line
Leasehold buildings:	125 years straight line
Property Plant and Equipment:	5 years straight line

Note 20 sets out the impact of a correction and change in accounting policy for depreciation and amortisation.

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 Debtors

Legacies, tax recoverable on donations and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1.8 Cash and cash equivalents

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

1.9 Creditors and provisions

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

1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Pension scheme

The Church participates in Church of England Funded Pensions Scheme and the NEST scheme, as detailed in note 15.

1.12 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 13.

1.13 Foreign exchange

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

1.14 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.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2021

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

2. Income

	2021	2020
	£	£
Donations, legacies and similar income		
Standing orders	413,854	396,314
Service collections	-	1,165
Irregular Gift Aid donations	103,000	409,046
Tax recoverable	120,273	195,869
Other tax efficient donations	57,027	61,321
Other donations	19,017	52,478
	713,171	1,116,193
Investment income		
Dividend income	8,858	8,020
Rental income	27,205	15,213
Bank interest	42	51
	36,105	23,284
Miscellaneous income	6,980	950
TOTAL INCOME	756,256	1,140,427

Dividend income of £8,858 is for the Endowment fund. All other income is unrestricted, for the general fund.

Tax efficient donations 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.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2021

3. Expenditure on charitable activities

	Note	2021 £	Restated 2020 £
GENERAL FUND			
Work at Emmanuel			
Staff salaries, payroll taxes etc	6	261,687	215,105
Staff housing		23,131	23,006
Staff expenses		3,289	3,778
Ordinands and trainees		20,863	35,675
Church maintenance		17,526	19,761
Staff house maintenance		6,946	22,542
Church utilities and church overheads		59,303	22,483
Youth work and church groups		5,766	4,109
Printing		2,431	2,017
Stationery and postage		397	2,139
Evangelism expenditure		4,189	5,668
Houseparties, seminars and conferences		2,365	61
Diocese pledge		17,000	20,225
Other expenditure		15,326	36,156
Professional fees		48,165	77,949
Audit fees – current auditor		6,480	-
Other fees to current auditor		3,960	-
Audit fees – previous auditor		2,509	17,430
Depreciation		6,337	9,488
		<hr/>	<hr/>
Total operating expense of running Emmanuel		507,670	517,592
		<hr/>	<hr/>
Support of gospel work in UK	4	75,728	79,997
		<hr/>	<hr/>
Support of gospel work overseas	5	182,459	170,000
		<hr/>	<hr/>
TOTAL GENERAL FUND EXPENDITURE		765,857	767,589
		<hr/>	<hr/>
PROPERTY FUND			
Depreciation		117,670	130,491
		<hr/>	<hr/>
TOTAL PROPERTY FUND EXPENDITURE		117,670	130,491
		<hr/>	<hr/>
TOTAL EXPENDITURE		883,527	898,080
		<hr/>	<hr/>

The total operating expenditure was £883,527 (2020: £898,080) of which £765,857 (2020: £767,589) was general; £117,670 (2020: £130,491) was from the property fund; £nil (2020: £nil) was designated and £nil (2020: £nil) was restricted.

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 2021

4. Support of Gospel Work in the UK

Grants from the General Unrestricted Fund were as follows:

	2021 £	2020 £
UK Grants: Regular Support		
St Catherine's, Tranmere	2,500	5,664
Christchurch, Lowestoft	5,416	2,500
Holy Redeemer Church, Streatham	-	2,500
Spinnaker Trust	5,868	6,008
Wellfield Trust	6,000	6,000
Gleadless Valley	-	4,350
St Nicholas, Tooting	1,837	7,500
Christian Prison Resources	2,750	3,000
Options, Wimbledon	5,000	5,000
St Andrew's, Kendray	4,583	5,000
St George's, Wembdon	3,000	1,000
South Asia Forum	675	3,000
Merton Street Pastors	2,292	2,500
UK Grants: One off payments		
Friends International	4,000	4,000
Holy Trinity Wandsworth	5,417	-
Becontree Church	2,083	1,875
St George's, Dagenham	4,583	5,000
St Andrews, Sth Wimbledon	2,292	2,500
St Bart's Edgbaston	5,000	5,000
Holy Trinity Church London	4,266	2,500
Christchurch, Peckham	2,000	2,400
Other	6,166	2,700
	75,728	79,997

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2021

5. Support of Gospel Work Overseas

Expenditure from the General Unrestricted Fund was as follows:

	2021	2020
	£	£
International grants		
Institutions		
Crosslinks	9,550	5,000
Ethiopian Orthodox Church	5,800	5,800
iServe Africa	2,000	2,000
LWU	4,000	2,500
OMF	5,000	5,000
Relite Africa	-	2,000
South Asia concern	6,800	5,000
Zion	12,000	12,000
	45,150	39,300
Individuals		
Baldwin A&D	7,000	7,000
Ballinger J	5,000	-
Ben Williamson	5,500	11,000
Brown Chris & Lizzy	11,000	11,000
Clarke J&R	10,838	11,000
East R	16,001	16,000
Kenny J	3,000	-
Leach B & R	27,626	30,700
Lines A&M	19,500	18,000
Porter S	15,936	14,000
Sandry A&S	4,108	-
Townsend	6,720	8,000
Yonge P&R	3,000	-
Other	2,080	4,000
	137,309	130,700
Total international grants	182,459	170,000

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 2021

6. Staff Costs

	2021 £	2020 £
Salaries	218,674	180,801
Social security costs	16,946	12,883
Pension costs	26,067	21,421
	<u>261,687</u>	<u>215,105</u>

The average number of employees during the year was 8 (2020: 9).

These employees included members of the ministry team, Nick Wooldridge, Josh Skidmore, Helen Leach 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 received any remuneration or were reimbursed for expenses incurred (2020: £nil).

Emmanuel Church Wimbledon is managed by the trustees, with no senior management team employed. Therefore the remuneration of key management personnel is £nil (2020: £nil)

7. Analysis of Expenditure

	Activity undertaken directly £	Grant funding of activity £	Governance costs £	2021 Total £	Restated 2020 Total £
Work at Emmanuel	612,391	-	12,949	625,340	648,083
Support for gospel work in the UK	-	75,728	-	75,728	79,997
Support for gospel work overseas	-	182,459	-	182,459	170,000
	<u>612,391</u>	<u>258,187</u>	<u>12,949</u>	<u>883,527</u>	<u>898,080</u>

All staff costs are included as "Activity undertaken directly" for the work at Emmanuel. Work at Emmanuel includes £124,007 (2020: £139,979) of depreciation of the property, plant and equipment.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2021

8. Property, plant and equipment

Cost	Freehold property £	Leasehold property £	PPE £	Total £
At 1 January 2021	7,692,669	285,000	50,131	8,027,800
Additions	-	-	1,555	1,555
At 31 December 2021	7,692,669	285,000	51,686	8,029,355
Accumulated depreciation				
At 1 January 2021 - restated	951,569	20,520	43,424	1,015,513
Charge for the year	115,390	2,280	6,337	124,007
At 31 December 2021	1,066,959	22,800	49,761	1,139,520
Net book value at 31 Dec 2021	6,625,710	262,200	1,925	6,889,835
Net book value at 31 Dec 2020 - restated	6,741,100	264,480	6,707	7,012,287

9. Investments

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

	2021 £	2020 £
Fair value brought forward	164,301	198,790
Additions	-	-
Unrealised gain / (loss)	21,981	(34,489)
Fair value carried forward	186,282	164,301
Historical cost	114,944	114,944

10. Investment Property

	2021 £	2020 £
Fair value		
At 1 January 2021	420,000	420,000
Revaluation loss recognised in statement of financial activities	-	-
At 31 December 2021	420,000	420,000
Historical cost	155,000	155,000

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. During 2021 the trustees obtained an updated informal valuation from TSP confirming that the value has not subsequently materially changed as at 31 December 2021.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2021

11. Debtors

	2021	2020
	£	£
Other debtors	-	2,213
Prepayments and accrued income	52,401	37,380
	<u>52,401</u>	<u>39,593</u>

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and other creditors	15,459	20,141
	<u>15,459</u>	<u>20,141</u>

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2021

13. Funds

	Balance at 1 January 2021	Income	Expenditure	Gains / (losses)	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£
2021						
Endowment funds						
Hennell	150,135	6,955	-	20,086	28,568	205,744
AW Churchill	14,165	1,903	-	1,895	4,346	22,309
	<u>164,300</u>	<u>8,858</u>	<u>-</u>	<u>21,981</u>	<u>32,914</u>	<u>228,053</u>
Unrestricted						
Property	7,425,580	-	(117,670)	-	-	7,307,910
General funds	559,136	747,398	(765,857)	-	(32,914)	507,763
	<u>8,149,016</u>	<u>756,256</u>	<u>(883,527)</u>	<u>21,981</u>	<u>-</u>	<u>8,043,726</u>
Total funds						
	<u>8,149,016</u>	<u>756,256</u>	<u>(883,527)</u>	<u>21,981</u>	<u>-</u>	<u>8,043,726</u>
	Restated Balance at 1 January 2020	Income	Restated Expenditure	Gains / (losses)	Transfers	Restated Balance at 31 December 2020
	£	£	£	£	£	£
2020						
Endowment funds						
Hennell	181,651	-	-	(31,516)	-	150,135
AW Churchill	17,138	-	-	(2,973)	-	14,165
	<u>198,789</u>	<u>-</u>	<u>-</u>	<u>(34,489)</u>	<u>-</u>	<u>164,300</u>
Unrestricted						
Property	7,556,071	-	(130,491)	-	-	7,425,580
General funds	186,298	1,140,427	(767,589)	-	-	559,136
	<u>7,941,158</u>	<u>1,140,427</u>	<u>(898,080)</u>	<u>(34,489)</u>	<u>-</u>	<u>8,149,016</u>
Total funds						
	<u>7,941,158</u>	<u>1,140,427</u>	<u>(898,080)</u>	<u>(34,489)</u>	<u>-</u>	<u>8,149,016</u>

The Hennell Endowment Fund has been set up from historical donations. 50% of the income arising, now capped at £2,500 can be used for general 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.

A transfer was made during the year to correct income in previous years that was not correctly allocated to the endowment funds.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2021

14. Analysis of Net Assets by Fund

	General Unrestricted Fund £	Property Fund £	Endowment Fund £	2021 TOTAL £
2021				
Fixed assets and investments	1,925	7,307,910	186,282	7,496,117
Cash	472,896	-	41,771	514,667
Current debtors	52,401	-	-	52,401
Current liabilities	(15,459)	-	-	(15,459)
Pension Liability	(4,000)	-	-	(4,000)
Net assets	<u>507,763</u>	<u>7,307,910</u>	<u>228,053</u>	<u>8,043,726</u>
	General Unrestricted Fund £	Property Fund £	Endowment Fund £	2020 TOTAL £
2020 - restated				
Fixed assets and investments	6,708	7,425,580	164,300	7,596,588
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	<u>559,136</u>	<u>7,425,580</u>	<u>164,300</u>	<u>8,149,016</u>

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

15. Pension schemes

Emmanuel Church Wimbledon participates in the Church of England Funded Pension Scheme for stipendiary clergy, a defined benefit pension scheme. 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:

- An average discount rate of 3.2% p.a.;
- 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.

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.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2021

15. Pension schemes (continued)

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

As at 31 December 2019, 31 December 2020 and 31 December 2021, the deficit recovery contributions payable under the recovery plan in force were as set out in the above table.

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.

	2021 £	2020 £
Balance sheet liability at 1 January	7,000	19,000
Deficit contributions paid	(4,000)	(8,000)
Interest cost (recognised in SoFA)	-	-
Remaining change to the balance sheet liability* (recognised in the SoFA)	1,000	(4,000)
Balance sheet liability at 31 December	<u>4,000</u>	<u>7,000</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. In general, these are set by reference to the duration of the deficit recovery payments but as at 31 December 2021, under accounting rules the payments are not discounted since the remaining recovery plan is less than 12 months. No price inflation assumption is needed since pensionable stipends for the remainder of the recovery plan are already known.

	December 2021	December 2020	December 2019
Discount rate	0.0% p.a.	0.2% p.a.	1.1% p.a.
Price inflation	n/a	3.1% p.a.	2.8% p.a.
Increase to total pensionable payroll	-1.5% p.a.	1.6% p.a.	1.3% 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.

Nest

The charity also participates in a defined contribution scheme run by NEST. The pensions costs charged to the SoFA in the year are £9,197 (2020: £7,398).

16. Future Grant Commitments

The Church has made a commitment to pay grants in future on a rolling 3 year basis. 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 2021

17. Related Party Transactions

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 2021 and 2020 as disclosed in note 5. He took no part in decisions to provide support to or to determine the level of the grant.

Donations from trustees received during the year amounted to £26,420 (2020: £36,480).

The daughter in law of Simon Blows received remuneration of £11,380 and employer pension contributions of £1,000 since he was appointed a trustee on 16 May 2021.

There were no other related party transactions.

18. Controlling parties

The company is controlled by its trustees, Claire Stansfield, Edward Coleridge, Ian Buchan, Tina McGhee, Joanna Grainger and Simon Blows, whose liability on winding up the Company is limited to £1.

19. Post balance sheet events

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

20. Prior year adjustment

A prior year adjustment has been included as follows:

- a) Correction of depreciation to exclude depreciation of land charged in error:

	£
Decrease in depreciation of freehold property	<u>944,398</u>

- b) Change of accounting policy for leasehold property from amortising at 3% straight line to amortising over the lease term of 125 years:

	£
Decrease in amortisation of leasehold building	<u>50,730</u>

	Effect on funds at 01.01.20 £	Effect on results YE 31.12.20 £	Effect on funds at 31.12.20 £
As previously reported in 2020 financial statements	7,081,461	72,427	7,153,888
Correct freehold property depreciation	816,187	128,211	944,398
Correct leasehold property amortisation	43,510	7,220	50,730
Total adjustment made	<u>859,697</u>	<u>135,431</u>	<u>995,128</u>
As adjusted	<u>7,941,158</u>	<u>207,858</u>	<u>8,149,016</u>